

Estimate of National Revenue

2003

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National Treasury

Republic of South Africa

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The *Estimate of National Revenue* is compiled with the latest available information from departmental and other sources. Some of this information is unaudited or subject to revision.

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**Estimate of revenue to be collected in the National Revenue Fund
for the financial year ending 31 March 2004**

R million	2001/02	2002/03		2003/04	
	Actual	Budget estimate	Revised estimate	Before tax proposals	After tax proposals
Tax revenue	252 298.3	268 506.4	280 094.7	325 082.3	310 025.3
Less: SACU payments ¹	-8 204.8	-8 259.4	-8 259.4	-9 722.7	-9 722.7
Non-tax revenue ²	4 168.9	4 970.0	3 910.2	4 156.4	4 156.4
Total revenue	248 262.4	265 217.0	275 745.5	319 516.0	304 459.0
Includes revenue pre-assigned by statute ³					
<i>Skills development levy</i>	2 717.3	2 950.0	3 300.0	3 600.0	3 600.0
<i>Universal service fund</i>	33.6	34.4	7.3	43.0	43.0

1. Imposed in terms of Section 51(2) of the Customs and Excise Act, no. 91 of 1964.

2. Includes the following:

 Departmental revenue

 Sales of assets

 Recoveries of loans and advances

3. Includes the following:

 Skills development levy - collected in terms of Section 3 of the Skills Development Levies Act, no. 9 of 1999.

 Universal service fund - collected in terms of Section 58 of the Telecommunications Act, no. 103 of 1996.

**Estimate of revenue - National Revenue Fund
for the financial year ending 31 March 2004**

R thousand	2001/02	2002/03		2003/04	
	Actual	Budget estimate	Revised estimate	Before tax proposals	After tax proposals
Taxes on income and profits	147,310,360	155,740,000	162,500,000	193,350,000	177,864,000
Income tax on persons and individuals	90,389,505	89,982,000	93,200,000	110,140,000	96,714,000
Tax on corporate income					
Companies	42,354,472	50,858,000	54,850,000	66,030,000	65,820,000
Secondary tax on companies	7,162,722	6,500,000	6,300,000	8,000,000	8,000,000
Tax on retirement funds	6,190,605	6,900,000	6,900,000	7,800,000	5,950,000
Other					
Interest on overdue income tax	1,213,056	1,500,000	1,250,000	1,380,000	1,380,000
Taxes on payroll and workforce	2,717,255	2,950,000	3,300,000	3,600,000	3,600,000
Skills development levy	2,717,255	2,950,000	3,300,000	3,600,000	3,600,000
Taxes on property	4,628,271	4,585,000	5,335,000	6,325,000	5,890,000
Estate, inheritance and gift taxes					
Donations tax	20,608	15,000	25,000	25,000	25,000
Estate duty	481,851	470,000	460,000	550,000	550,000
Taxes on financial and capital transactions					
Marketable securities tax	1,212,825	1,300,000	1,350,000	1,500,000	1,500,000
Transfer duties	2,912,987	2,800,000	3,500,000	4,250,000	3,815,000
Domestic taxes on goods and services	86,888,384	92,848,090	97,554,424	108,550,160	109,614,160
Value-added tax/Sales tax	61,056,609	66,200,000	70,600,000	80,700,000	81,000,000
Specific excise duties	9,797,226	10,192,000	10,282,000	10,457,000	11,364,000
Beer	2,762,189	3,005,000	3,100,000	3,200,000	3,499,000
Sorghum beer and sorghum flour	41,275	28,000	37,000	37,000	37,000
Wine and other fermented beverages	461,339	566,000	580,000	600,000	657,000
Mineral water	120,682	-	15,000	-	-
Spirits	968,229	984,000	1,100,000	1,130,000	1,234,000
Cigarettes and cigarette tobacco	3,949,575	4,132,000	4,200,000	4,200,000	4,610,000
Pipe tobacco and cigars	333,872	392,000	320,000	330,000	367,000
Petroleum products	656,563	685,000	680,000	700,000	700,000
Revenue from neighbouring countries	503,502	400,000	250,000	260,000	260,000
Ad valorem excise duties	776,128	875,000	1,020,000	1,150,000	335,000
Levies on fuel	14,923,196	15,166,000	15,200,000	15,700,000	16,342,000
Taxes on specific services	349	-	160	160	160
Levy on financial services	349	-	160	160	160
Taxes on use of goods or permission to use goods or to perform activities	334,876	415,090	452,264	543,000	573,000
Air departure tax	296,395	290,000	350,000	400,000	430,000
Licences	1,591	700	-	-	-
Mining leases and ownership					
Other mines	3,315	90,000	95,000	100,000	100,000
Other					
Universal service fund	33,575	34,390	7,264	43,000	43,000
Taxes on international trade and transactions	8,680,129	10,613,310	9,805,265	11,307,150	11,307,150
Import duties					
Customs duties	8,632,203	10,500,000	9,500,000	11,000,000	11,000,000
Import surcharges	460	-	650	650	650
Other					
Ordinary levy	18,671	7,000	4,615	6,500	6,500
Miscellaneous customs & excise receipts	28,795	106,310	300,000	300,000	300,000

**Estimate of revenue - National Revenue Fund
for the financial year ending 31 March 2004 — *continued***

R thousand	2001/02	2002/03		2003/04	
	Actual	Budget estimate	Revised estimate	Before tax proposals	After tax proposals
Other taxes					
Stamp duties and fees	1,767,211	1,770,000	1,600,000	1,950,000	1,750,000
State miscellaneous revenue (SMR)	306,689	-	-	-	-
Total tax revenue (gross)	252,298,299	268,506,400	280,094,689	325,082,310	310,025,310
Less:					
SACU payments in terms of Customs Union agreements	-8,204,820	-8,259,425	-8,259,425	-9,722,697	-9,722,697
Total tax revenue (net of SACU payments)	244,093,479	260,246,975	271,835,264	315,359,613	300,302,613
Interest, dividends and rent on land	1,475,548	2,925,825	2,522,631	2,864,387	2,864,387
Interest					
Cash balances	9,500	10,000	10,000	10,000	10,000
Corporation for Public Deposits	5,000	8,000	60,000	50,000	50,000
Exchequer deposits	968,688	700,000	1,250,000	1,240,000	1,240,000
Other	-	90,000	-	-	-
Dividends					
ACSA	78,329	129,000	119,000	130,000	130,000
Central Energy Fund	247,000	290,000	290,000	319,000	319,000
Eskom	-	560,000	560,000	616,000	616,000
Industrial Development Corporation	50,000	55,000	55,000	60,500	60,500
Operating surpluses of accounts and enterprises	28,000	30,000	24,715	10,000	10,000
Reserve Bank	-	300,000	7,136	267,107	267,107
SA Broadcasting Corporation	1,780	1,780	1,780	1,780	1,780
Telkom	-	552,045	-	-	-
Rent on land	87,251	200,000	145,000	160,000	160,000
Sales of goods and services	224,671	839,175	873,105	957,000	957,000
Administrative fees	224,671	655,000	688,105	757,000	757,000
Other sales	-	184,175	185,000	200,000	200,000
Fines and forfeitures	162,757	120,000	170,000	180,000	180,000
Sales of scrap, waste, arms and other used goods	-	25,000	23,000	30,000	30,000
Other non-tax revenue	2,224,589	-	-	-	-
Unspecified	2,224,589	-	-	-	-
Departmental revenue	4,087,565	3,910,000	3,588,736	4,031,387	4,031,387
Total current revenue	248,181,044	264,156,975	275,424,000	319,391,000	304,334,000
Flows due to transactions in assets and liabilities	81,354	930,000	204,000	125,000	125,000
Sales of assets	4,186	30,000	40,000	50,000	50,000
Recoveries of loans and advances	77,168	900,000	164,000	75,000	75,000
Grants received (RDP Fund)	-	130,000	117,495	-	-
Foreign grants	-	130,000	117,495	-	-
Main budget revenue	248,262,398	265,216,975	275,745,495	319,516,000	304,459,000

Estimate of revenue - National Revenue Fund
Summary and medium term estimates

R million	2001/02	2002/03	2003/04		2004/05	2005/06
	Actual	Revised estimate	Before tax proposals	After tax proposals	Medium term estimates	
Taxes on income and profits	147 310.4	162 500.0	193 350.0	177 864.0	196 030.0	216 000.0
Persons and individuals	90 389.5	93 200.0	110 140.0	96 714.0	109 910.0	122 600.0
Companies	42 354.5	54 850.0	66 030.0	65 820.0	69 620.0	75 750.0
Secondary tax on companies	7 162.7	6 300.0	8 000.0	8 000.0	8 500.0	9 000.0
Tax on retirement funds	6 190.6	6 900.0	7 800.0	5 950.0	6 500.0	7 000.0
Other	1 213.1	1 250.0	1 380.0	1 380.0	1 500.0	1 650.0
Taxes on payroll and workforce	2 717.3	3 300.0	3 600.0	3 600.0	3 900.0	4 300.0
Skills development levy	2 717.3	3 300.0	3 600.0	3 600.0	3 900.0	4 300.0
Taxes on property	4 628.3	5 335.0	6 325.0	5 890.0	6 477.0	7 030.0
Domestic taxes on goods and services	86 888.4	97 554.4	108 550.2	109 614.2	117 639.0	126 340.0
Value-added tax	61 056.6	70 600.0	80 700.0	81 000.0	88 300.0	96 250.0
Specific excise duties	9 797.2	10 282.0	10 457.0	11 364.0	11 643.0	11 922.0
Levies on fuel	14 923.2	15 200.0	15 700.0	16 342.0	16 700.0	17 100.0
Other levies	1 111.4	1 472.4	1 693.2	908.2	996.0	1 068.0
Taxes on international trade and transactions	8 680.1	9 805.3	11 307.2	11 307.2	12 100.0	13 000.0
Stamp duties and fees	1 767.2	1 600.0	1 950.0	1 750.0	1 900.0	2 050.0
State miscellaneous revenue (SMR)	306.7	-	-	-	-	-
Tax revenue (gross)	252 298.3	280 094.7	325 082.3	310 025.3	338 046.0	368 720.0
Less: SACU payments	-8 204.8	-8 259.4	-9 722.7	-9 722.7	-11 585.0	-12 361.0
Other revenue	4 168.9	3 910.2	4 156.4	4 156.4	4 494.1	4 850.5
Departmental revenue	4 087.6	3 588.7	4 031.4	4 031.4	4 014.0	4 350.0
Sales of assets	4.2	40.0	50.0	50.0	55.0	60.0
Recoveries of loans and advances	77.2	164.0	75.0	75.0	425.1	440.5
Grants received	-	117.5	-	-	-	-
Main budget revenue	248 262.4	275 745.5	319 516.0	304 459.0	330 955.1	361 209.5
Current revenue	248 181.1	275 541.5	319 391.0	304 334.0	330 475.0	360 709.0
Direct taxes	150 530.1	166 285.0	197 525.0	182 039.0	200 557.0	220 980.0
Indirect taxes	101 461.5	113 809.7	127 557.3	127 986.3	137 489.0	147 740.0
State miscellaneous revenue (SMR)	306.7	-	-	-	-	-
Departmental revenue & grants received	4 087.6	3 706.2	4 031.4	4 031.4	4 014.0	4 350.0
Less: SACU payments	-8 204.8	-8 259.4	-9 722.7	-9 722.7	-11 585.0	-12 361.0
Sales of assets	4.2	40.0	50.0	50.0	55.0	60.0
Recoveries of loans and advances	77.2	164.0	75.0	75.0	425.1	440.5