



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

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MEDIA STATEMENT

PUBLICATION OF THE 2023 TAX ACTS AND ACCOMPANYING DOCUMENTATION

The Rates and Monetary Amounts and Amendment of Revenue Laws Act, 2023, (Act No. 19 of 2023) (2023 Rates Act), Taxation Laws Amendment Act, 2023 (Act No 17 of 2023) (2023 TLAA) and Tax Administration Laws Amendment Act, 2023 (Act No. 18 of 2023) (2023 TALAA) were promulgated on 22 December 2023. These Acts give legislative effect to the tax proposals as outlined by the Minister of Finance in his annual National Budget Speech delivered on 22 February 2023.

The 2023 Rates Act gives effect to changes in rates and monetary thresholds and increases of the excise duties on alcohol and tobacco. The 2023 TLAA contains more complex, technical, anti-avoidance legislative changes. The 2023 TALAA deals with tax proposals that are technical and administrative in nature.

A final Response Document on the 2023 Rates and Monetary Amounts and Amendment of Revenue Laws Bill (2023 Rates Bill), 2023 Taxation Laws Amendment Bill (2023 TLAB) and 2023 Tax Administration Laws Amendment Bill (2023 TALAB), as well as the Explanatory Memorandum to the 2023 TLAB (Explanatory Memorandum) and the Memorandum of Objects to the 2023 TALAB (Memorandum of Objects) are also published.

The final Response Document updates the Draft Response Document to consider submissions and decisions made following further inputs made by stakeholders, the Standing Committee on Finance and the Select Committee on Finance during public hearings regarding the 2023 Draft Rates Bill, 2023 Draft TLAB and 2023 Draft TALAB.



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The 2023 Rates Act, 2023 TLAA, 2023 TALAA, final Response Document, Explanatory Memorandum and Memorandum of Objects can be found on the National Treasury (www.treasury.gov.za) and SARS (www.sars.gov.za) websites.

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