

NATIONAL ASSEMBLY

QUESTION FOR WRITTEN REPLY

QUESTION NUMBER 26

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DR D T George (DA) to ask the Minister of Finance:

Whether the rate of transfer duty applicable to transfers of residential property will be reviewed; if not, why not; if so, what is the timetable for this review?
NW28E

Reply:

As a general rule proposed changes to taxes are announced at the time of the annual Budget, normally in February of every year. It is therefore not appropriate to make any new tax announcements, unless it is to explain further any proposals made in the 2009 Budget Review. Since no changes to transfer duties were announced in the 2009 Budget, there are no new announcements to be made.