

SOUTH AFRICAN REVENUE SERVICE

NO. R. 2185

24 June 2022

AMENDMENT OF PARAGRAPH 8 OF SCHEDULE 1 TO THE VALUE-ADDED TAX ACT, 1991 (ACT NO. 89 OF 1991) IN TERMS OF SECTION 74(3)(a) TO AMEND ITEM 406.00.

By virtue of the power vested in me by section 74(3)(a) of the Value-Added Tax Act, 1991 (Act No. 89 of 1991) (the Act), I, Enoch Godongwana, Minister of Finance, hereby amend paragraph 8 of Schedule 1 to the Act to include new vehicles obtained from a licensed customs and excise storage warehouse to be exempted in terms of item no.'s 406.02, 406.03, 406.04, 406.05 or 406.07, provided these vehicles may not be offered, advertised, lent, hired, leased, pledged, given away, exchanged, sold or otherwise disposed of within a period of two years from the date of importation.



E Godongwana
Minister of Finance

GENERAL EXPLANATORY NOTES:

[] Words in bold type in square brackets indicate omissions from existing enactments.

— Words underlined with a solid line indicate insertions in existing enactments.

SCHEDULE

Schedule 1 to the Value-Added Tax Act, 1991 (Act No. 89 of 1991), is hereby amended -

(a) by the amendment of item 406.00 in paragraph 8 of the following:

“406.00

NOTES:

- 4 A motor vehicle, including a new motor vehicle obtained from a licensed customs and excise storage warehouse, exempted in terms of item no.'s 406.02, 406.03, 406.04, 406.05 or 406.07, may not be offered, advertised, lent, hired, leased, pledged, given away, exchanged, sold or otherwise disposed of within a period of two years from the date of importation:
Provided that any one of the foregoing acts with this vehicle within a period of two years from the date of importation renders the importer of the vehicle liable to pay tax as determined by the Commissioner in consultation with the Director-General: Department of International Relations and Co-operation.

SUID-AFRIKAANSE INKOMSTEDIENS

NO. R. 2185

24 Junie 2022

WYSIGING VAN PARAGRAAF 8 VAN BYLAE 1 BY DIE WET OP BELASTING OP TOEGEVOEGDE WAARDE, 1991 (WET NO. 89 VAN 1991), INGEVOLGE ARTIKEL 74(3)(a) OM ITEM 406.00 TE WYSIG.

Kragtens die bevoegdheid aan my verleen deur artikel 74(3)(a) van die Wet op Belasting op Toegevoegde Waarde, 1991 (Wet No. 89 van 1991) (die Wet), bepaal ek, Enoch Godongwana, Minister van Finansies, hierby dat paragraaf 8 van Bylae 1 by die Wet gewysig word om nuwe voertuie in te sluit wat verkry is van 'n gelisensieërde doeane- en aksyns opslagpakhuis om vrygestel te word ingevolge items nos. 406.02, 406.03, 406.04, 406.05 of 406.07, met dien verstande dat hierdie voertuie nie binne 'n tydperk van 2 jaar na die datum van invoer aangebied, geadverteer, geleen, verhuur, verpag, verpand, weggegee, verruil, verkoop of andersins vervreem mag word nie.



E Godongwana
Minister van Finansies

ALGEMENE VERDUIDELIKENDE OPMERKINGS

[...] Woorde in vetdruk in vierkantige hakies dui aan weglatings van bestaande wetgewing

== Woorde onderstreep met 'n soliede lyn dui aan invoegings in bestaande wetgewing

BYLAE

Bylae 1 by die Wet op Belasting op Toegevoegde Waarde, 1991 (Wet No. 89 van 1991), word hierby gewysig –

(a) deur die wysiging van item 406.00 in paragraaf 8 van die volgende:

“406.00 OPMERKINGS:

- 4.** 'n Motorvoertuig, **met inbegrip van 'n nuwe motorvoertuig verkry van 'n gelisensieerde doeane- en aksyns opslaggakhuis,** vrygestel ingevolge items nos. 406.02, 406.03, 406.04, 406.05 of 406.07, mag nie binne 'n tydperk van 2 jaar na die datum van invoer aangebied, geadverteer, geleen, verhuur, verpag, verpand, weggegee, verruil, verkoop of andersins vervreem word nie:
Met dien verstande dat enigeen van die voormelde handeling met hierdie voertuig binne 'n tydperk van 2 jaar na die datum van invoer die invoerder van die voertuig aanspreeklik maak vir betaling van belasting soos deur die Kommissaris bepaal in oorleg met die Direkteur-Generaal: Departement van Internasionale Betrekkinge en Samewerking