



# Government Gazette

**REPUBLIC OF SOUTH AFRICA**

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## GENERAL NOTICE ALGEMENE KENNISGEWING

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### NOTICE 767 OF 2004

#### INCOME TAX 2004: NOTICE TO FURNISH RETURNS FOR THE 2004 YEAR OF ASSESSMENT

1. Notice is hereby given in terms of section 66(1)(a) of the Income Tax Act, 1962 (Act No. 58 of 1962) ("the Act"), that every person who is personally or in a representative capacity liable to taxation under the Act, or who is otherwise required to furnish a return, must furnish a return in respect of the 2004 year of assessment within the period prescribed in paragraph 4 below.
2. The persons referred to in paragraph 1 include—
  - (a) every company, trust or other juristic person, which is either a resident or derives any gross income or capital gain from a source in the Republic;
  - (b) subject to paragraph 3, every natural person whose gross income for the year of assessment exceeded—
    - (i) R30 000 in the case of a person below the age of 65 years; or
    - (ii) R47 222 in the case of a person aged 65 years and older;
  - (c) every natural person who carried on any trade in the Republic (other than in his or her capacity as an employee);
  - (d) every natural person to whom an allowance or advance was paid or granted as contemplated in section 8(1)(a) of the Act (other than an amount reimbursed or advanced as contemplated in section 8(1)(a)(ii));
  - (e) every natural person who had any capital gain or capital loss exceeding R10 000;
  - (f) every resident who during the 2004 year of assessment held any funds in foreign currency or owned any assets outside the Republic, if the total value of those funds and assets exceeded R10 000 at any stage during that year;
  - (g) every resident to whom any income or capital gains from funds in foreign currency or assets outside the Republic could be attributed during the 2004 year of assessment in terms of the Act;
  - (h) every resident who held any participation rights in a controlled foreign company, as contemplated in section 72A of the Act;
  - (i) every person to whom an income tax return is issued or who is requested by the Commissioner in writing to furnish a return, irrespective of the amount of income of that person; and
  - (j) every representative taxpayer of any person contemplated in paragraphs (a) to (i) above.
3. A natural person contemplated in paragraph 2(b) is not required to furnish a return for his or her 2004 year of assessment, if—
  - (a) the gross income of that person consisted solely of one or more of the following—
    - (i) remuneration paid or payable to him or her which does not exceed the annual equivalent of R60 000 (after deduction of contributions to any pension fund and

- retirement annuity fund and, in the case of a person aged 65 years and older, any contributions to a medical fund) and from which only Standard Income Tax on Employees (SITE) has been deducted;
- (ii) foreign dividends and interest from a source outside the Republic which do not in total exceed R1 000; and
  - (iii) interest income from a source in the Republic not exceeding—
    - (aa) R10 000 in the case of a natural person below the age of 65 years; or
    - (bb) R15 000 in the case of a natural person aged 65 years and older,reduced by any amount of foreign dividends and interest mentioned in subparagraph (ii) above, which is exempt from tax in terms of section 10(1)(i)(xv)(aa) of the Act; and
- (b) none of the provisions of paragraphs 2(c) to (j) apply in respect of that person.
4. Returns in respect of the 2004 year of assessment must be furnished within the following periods—
- (a) in the case of any company within 7 months from the date on which its financial year ends; or
  - (b) in the case of all other persons (which include natural persons, trusts and other juristic persons, such as institutions, boards or bodies)—
    - (i) on or before 9 July 2004; or
    - (ii) where accounts are accepted by the Commissioner in terms of section 66(13A) of the Act in respect of the whole or portion of a taxpayer's income, which are drawn to a date after 29 February 2004, but on or before 30 September 2004, within 7 months from the date to which such accounts are drawn.
5. The forms prescribed by the Commissioner for the rendering of returns are obtainable on application from any office of the South African Revenue Service, other than an office which deals solely with matters relating to customs and excise.
6. If employees' tax (PAYE) has been deducted from the remuneration of a person and that person has not received an income tax return, that person must apply for a return.
7. Returns must be forwarded by post or be delivered to an office of the South African Revenue Service, other than an office which deals solely with matters relating to customs and excise.
8. If a person who is required to render a return fails to do so within the period mentioned in paragraph 4 above, that person is liable on conviction to a fine or to imprisonment for a period not exceeding two

years. The Commissioner may also estimate that person's taxable income and a penalty equal to two times the amount of tax chargeable thereon may be imposed.

9. A taxpayer who knowingly and wilfully makes any false statement in a return or evades or attempts to evade taxation or a person who assists a taxpayer to do so, is liable on conviction to a fine or to imprisonment for a period of up to five years. In addition, the Commissioner may also impose a penalty equal to two times the amount of tax which was evaded.
10. No person is exempted from any penalty merely by reason of the fact that the person may not have been called upon personally to furnish a return.
11. For purposes of this notice, any word or expression to which a meaning has been assigned in the Income Tax Act, 1962, bears the meaning so assigned, and "2004 year of assessment" means—
  - (a) in the case of a company, the financial year of that company ending during the 2004 calendar year; and
  - (b) in the case of any other person, the year of assessment ending 29 February 2004.
12. Further information or assistance may be obtained from any office of the South African Revenue Service or from the website: [www.sars.gov.za](http://www.sars.gov.za)

**ISSUED BY THE COMMISSIONER FOR THE SOUTH AFRICAN REVENUE SERVICE**