
BOARD NOTICE RAADSKENNISGEWING

BOARD NOTICE 105 OF 2005 FINANCIAL SERVICES BOARD

FINANCIAL SERVICES BOARD ACT, 1990

AMENDMENT NOTICE: LEVIES ON FINANCIAL INSTITUTIONS

The Financial Services Board referred to in section 2 of the Financial Services Board Act, 1990 (Act No. 97 of 1990), hereby under section 15A(1) of that Act amends Board Notice 42 of 2005 as set out in paragraph 1 of the Schedule, for the reason, and having the effect, set out in paragraphs 2 and 3 of the Schedule.

This Notice is called the Amendment Notice: Levies on Financial Institutions (Financial Services Board), 2005.

By order of the Financial Services Board.


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Chairperson: Financial Services Board

SCHEDULE

1. Amendment of Board Notice 42 of 2005

Board Notice 42 of 2005, setting out Levies on Financial Institutions, published in *Gazette* No. 27515 of 22 April 2005, is hereby amended by the repeal of item 19(3).

2. Reason for Amendment

Levies imposed in the past on financial institutions by the Financial Services Board were all inclusive of Value-added Tax (VAT), as also stated in item 19(3) of Board Notice 42 of 2005. By virtue of certain national legislative changes the Financial Services Board became no longer liable to register for VAT, reaching thereby the same legal status as other public authorities such as State Departments.

3. Effect of Amendment

As a result amounts of levies payable to the Financial Services Board need no longer include any VAT amount.