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GENERAL NOTICE**NOTICE 359 OF 2008****NATIONAL TREASURY**

**PUBLICATION OF EXPLANATORY SUMMARY OF THE TAXATION LAWS
SECOND AMENDMENT BILL, 2008**

The Minister of Finance intends introducing the Taxation Laws Second Amendment Bill, 2008, in the National Assembly during the first term of the Parliamentary programme of 2008. The explanatory summary of the Bill is hereby published in accordance with Rule 241(1)(c) of the Rules of the National Assembly:

The Bill is intended to amend the Income Tax Act, 1962, so as to delete certain obsolete definitions; to amend certain definitions; to delete certain obsolete provisions; to effect consequential amendments; Value-Added Tax Act, 1991, so as to effect textual amendments; Diamond Export Levy (Administration) Act, 2007, so as to clarify provisions relating to registration; Securities Transfer Tax Administration Act, 2007, so as to effect a textual correction; and to provide for matters connected therewith.

A copy of the draft Bill is obtainable from the Department's website at <http://www.treasury.gov.za>

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