

No. 1164

30 October 2008

MINISTER OF FINANCE

NOTICE IN TERMS OF PARAGRAPH (c) OF THE DEFINITION OF LIVING ANNUITY IN SECTION 1 OF THE INCOME TAX ACT, 1962 (ACT NO. 58 OF 1962)

I, Trevor Andrew Manuel, Minister of Finance, prescribe that the amount referred to in paragraph (c) of the definition of 'living annuity' in section 1 of the Income Tax Act, 1962, must be an amount of—

- (a) R50 000, if any of the value of the annuity or any part of the retirement interest was previously commuted for a single payment; or
- (b) R75 000, in any other case.



Trevor A Manuel, MP
Minister of Finance

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