
GOVERNMENT NOTICE

SOUTH AFRICAN REVENUE SERVICE

No. 173

29 February 2012

NOTICE TO REPORTING INSTITUTIONS TO FURNISH BI-ANNUAL RETURNS OF INVESTMENT AND INTEREST WITH EFFECT FROM THE 2013 YEAR OF ASSESSMENT IN TERMS OF SECTION 69 OF THE INCOME TAX ACT, 1962 (ACT NO. 58 OF 1962)

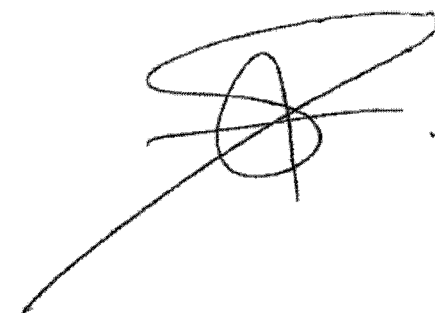
1. Notice is hereby given in terms of section 69 of the Income Tax Act, 1962, ("the Act"), that reporting institutions must furnish returns of moneys invested with, loaned to and deposited with the reporting institution and of interest received by or accrued to or in favour of any person from the reporting institution or from any business carried on by the reporting institution in the Republic during the period 1 March 2012 to 28 February 2013.
2. Reporting institutions for purposes of this notice are—
 - (a) Banks regulated by the Registrar of Banks in terms of the Banks Act, 1990 or the Mutual Banks Act, 1993;
 - (b) Co-operative Banks regulated by the Co-operative Banks Development Agency in terms of the Co-operative Banks Act, 2007;
 - (c) The South African Postbank Limited (Postbank) regulated in terms of the South African Postbank Limited Act, 2010;
 - (d) Financial institutions regulated by the executive officer, deputy executive officer or board, as defined in the Financial Services Board Act, 1990, whether in terms of that Act or any other Act;
 - (e) Companies listed on the JSE, and connected persons in relation to the companies, that issue bonds, debentures or similar financial instruments;
 - (f) State-owned companies, as defined in section 1 of the Companies Act, 2008, that issue bonds, debentures or similar financial instruments; and
 - (g) Organs of state, as defined in section 239 of the Constitution of the Republic of South Africa, 1996, that issue bonds or similar financial instruments.
3. Unless otherwise agreed in terms of paragraph 4, returns must be furnished by the following dates—
 - (a) for the period 1 March 2012 to 31 August 2012, 31 October 2012; and
 - (b) for the period 1 March 2012 to 28 February 2013, 31 May 2013.
4. The South African Revenue Service ("SARS") and a reporting institution may agree to different periods and dates for the submission of returns in respect of persons with years of assessment that do not end on the last day of February.
5. The following information must be disclosed in the returns, unless SARS and a reporting institution agree otherwise in writing on good cause shown—
 - 5.1 Natural persons
 - (a) Surname, first names, initials and date of birth;
 - (b) Address details (physical or postal);
 - (c) Identity number or passport number (including country of issue);
 - (d) Tax reference number;
 - (e) Account number;
 - (f) Date the account was opened and date it was closed;
 - (g) Closing balance of account at end of return period;

- (h) Interest received by, accrued to or in favour of the person from the reporting institution during the period covered by the return, other than interest on instruments and interest rate agreements that the reporting institution deals in and which interest the reporting institution does not report as interest for financial reporting purposes;
- (i) Monthly totals of all credits and debits to the account; and
- (j) Indicator of account verification status in terms of the Financial Intelligence Centre Act, 2001.

5.2. Other persons

- (a) Registered name;
- (b) Address details (physical or postal);
- (c) Reference number issued by the relevant regulatory authority, such as the Companies and Intellectual Property Registration Office (CIPRO), the Companies and Intellectual Property Commission (CIPC) or the Master of the High Court;
- (d) Tax reference number;
- (e) Account number;
- (f) Date the account was opened and date it was closed;
- (g) Closing balance of account at end of return period;
- (h) Interest received by, accrued to or in favour of the person from the reporting institution during the period covered by the return, other than interest on instruments and interest rate agreements that the reporting institution deals in and which interest the reporting institution does not report as interest for financial reporting purposes;
- (i) Monthly totals of all credits and debits to the account; and
- (j) Indicator of account verification status in terms of the Financial Intelligence Centre Act, 2001.

- 6. Returns must be filed electronically with SARS.
- 7. For purposes of this notice, any word or expression to which a meaning has been assigned in the Act bears the meaning so assigned.
- 8. Further information may be obtained from the website: www.sars.gov.za

A handwritten signature in black ink, consisting of a large, stylized 'S' or 'Z' shape with a horizontal line crossing it.

ISSUED BY THE COMMISSIONER FOR THE SOUTH AFRICAN REVENUE SERVICE