GOVERNMENT NOTICE

R. 538

13 July 2012

NATIONAL TREASURY

NOTICE IN TERMS OF SECTION 10(1)(y) OF THE INCOME TAX ACT, 1962 (ACT NO. 58 OF 1962)

I, Pravin Jamnadas Gordhan, Minister of Finance, hereby give notice that any grant received by or accrued to a person by virtue of the clothing and textile competitiveness program administered by the Department of Trade and Industry shall be exempt from normal tax with effect from 1 April 2009 under section 10(1)(y) of the Income Tax Act, 1962 (Act No. 58 of 1962).

Pravin Jamnadas Gordhan Minister of Finance