

Please note that most Acts are published in English and another South African official language. Currently we only have capacity to publish the English versions. This means that this document will only contain even numbered pages as the other language is printed on uneven numbered pages.



STAATSKOERANT

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DEPARTEMENT VAN DIE EERSTE MINISTER

DEPARTMENT OF THE PRIME MINISTER

No. 1530.

13 Julie 1979.

No. 1530.

13 July 1979.

Hierby word bekend gemaak dat die Staatspresident sy goedkeuring geheg het aan die onderstaande Wet wat hierby ter algemene inligting gepubliseer word:—

It is hereby notified that the State President has assented to the following Act which is hereby published for general information:—

No. 102 van 1979: Wysigingswet op Inkomstewette, 1979.

No. 102 of 1979: Revenue Laws Amendment Act, 1979.

Act No. 102, 1979

REVENUE LAWS AMENDMENT ACT, 1979.

GENERAL EXPLANATORY NOTE:

[Words in bold type in square brackets indicate omissions from existing enactments.

 Words underlined with solid line indicate insertions in existing enactments.

ACT

To amend the Marketable Securities Tax Act, 1948, so as to reduce the rate of tax payable in respect of the purchase of marketable securities; to amend the provisions of the Transfer Duty Act, 1949, relating to the calculation of transfer duty in respect of certain conversions of rights of occupancy into rights of ownership; to amend the Estate Duty Act, 1955, so as to provide for an exemption from estate duty in respect of certain annuities; to increase certain amounts that may be deducted from the total value of all property included in an estate in the determination of the net value of the estate; and to increase the amounts that may be deducted from the net value of an estate in the determination of the dutiable amount of the estate; to amend the Stamp Duties Act, 1968, so as to reduce the rate of duty payable in respect of certain instruments; and to effect certain textual amendments; to limit liability for certain succession and estate duties; and to provide for incidental matters.

*(English text signed by the State President.)
(Assented to 2 July 1979.)*

BE IT ENACTED by the State President, the Senate and the House of Assembly of the Republic of South Africa, as follows:—

Amendment of section 2 of Act 32 of 1948, as substituted by section 1 of Act 114 of 1977.

1. (1) Section 2 of the Marketable Securities Tax Act, 1948, is hereby amended by the substitution for the expression "one and a half per cent" of the expression "one per cent".

(2) Subsection (1) shall be deemed to have come into operation on 1 April 1979.

Amendment of section 9A of Act 40 of 1949, as inserted by section 4 of Act 66 of 1973.

2. (1) Section 9A of the Transfer Duty Act, 1949, is hereby amended—

(a) by the substitution in paragraph (c) for the expression "one year" of the expression "eight years"; and

(b) by the addition of the following proviso:

"Provided that the said person may elect that the provisions of this section shall not apply in respect of his acquisition of the acquired property."

(2) Subsection (1) shall be deemed to have come into operation on 29 March 1973.

Amendment of section 3 of Act 45 of 1955, as amended by

3. (1) Section 3 of the Estate Duty Act, 1955, is hereby amended by the substitution for paragraph (a)bis of subsection (3) of the following paragraph:

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section 2 of
Act 65 of 1960,
section 8 of
Act 77 of 1964,
section 2 of
Act 81 of 1965,
section 4 of
Act 92 of 1971 and
section 3 of
Act 89 of 1972.

“(a)bis so much of any benefit which is due and payable by any fund (excluding any annuity payable by a pension fund as defined in section 1 of the Income Tax Act, 1962 (Act No. 58 of 1962)), on or as a result of the death of the deceased as exceeds the aggregate amount of any contributions or consideration proved to the satisfaction of the Secretary to have been paid by the beneficiary, together with interest at six per cent per annum calculated upon such contributions or consideration from the date of payment to the date of death;”.

(2) The amendment effected by subsection (1) shall apply in respect of the estate of any person who died or dies on or after 1 April 1979.

Amendment of
section 4 of
Act 45 of 1955,
as amended by
section 2 of
Act 59 of 1957,
section 3 of
Act 65 of 1960,
section 9 of
Act 71 of 1961,
section 9 of
Act 77 of 1964,
section 3 of
Act 81 of 1965,
section 2 of
Act 94 of 1967,
section 5 of
Act 92 of 1971,
section 2 of
Act 70 of 1975 and
section 1 of
Act 104 of 1976.

4. (1) Section 4 of the Estate Duty Act, 1955, is hereby amended—

(a) by the substitution in paragraph (k) for the expression “thirty-five thousand rand” of the expression “R40 000”;

(b) by the substitution in paragraph (l) for the expression “seventy thousand rand” of the expression “R80 000”.

(2) The amendment effected by subsection (1) shall apply in respect of the estate of any person who died or dies on or after 1 April 1979.

Amendment of
section 4A of
Act 45 of 1955,
as inserted by
section 6 of
Act 92 of 1971
and amended by
section 3 of
Act 95 of 1978.

5. (1) Section 4A of the Estate Duty Act, 1955, is hereby amended by the substitution for the expression “thirty thousand 25 rand”, wherever it occurs, of the expression “R35 000”.

(2) The amendment effected by subsection (1) shall apply in respect of the estate of any person who died or dies on or after 1 April 1979.

Amendment of
section 22 of
Act 77 of 1968,
as amended by
section 19 of
Act 103 of 1969,
section 11 of
Act 114 of 1977 and
section 6 of
Act 95 of 1978.

6. (1) Section 22 of the Stamp Duties Act, 1968, is hereby amended by the substitution for subsection (7) of the following subsection:

“(7) [Subject to the provisions of section 5 (3),] The duty on a lease shall be denoted on the original instrument, which shall be retained by the lessor.”.

(2) Subsection (1) shall be deemed to have come into operation on 29 July 1977.

Amendment of
Item 11 of
Schedule 1 to
Act 77 of 1968,
as amended by
section 12 of
Act 89 of 1972 and
section 16 of
Act 114 of 1977.

7. Item 11 of Schedule 1 to the Stamp Duties Act, 1968, is hereby amended by the substitution for paragraph (d) of the following paragraph:

“(d) Any [document of entry relating to any goods imported under the provisions of Item 407.03 of Schedule 4 to the Customs and Excise Act, 1964 (Act No. 91 of 1964)] triptyques, Carnet de Passages en Douane, A.T.A. camets, temporary import permits and tourist baggage receipts relating to any goods imported under the provisions of Schedule No. 4 to the Customs and Excise Act, 1964 (Act No. 91 of 1964).”.

Amendment of
Item 15 of
Schedule 1 to
Act 77 of 1968,
as substituted by

8. (1) Item 15 of Schedule 1 to the Stamp Duties Act, 1968, is hereby amended—

(a) by the substitution in paragraph (3) (c) for the words preceding subparagraph (i) of the following words:

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section 13 of Act 89 of 1972 and amended by section 16 of Act 66 of 1973, section 21 of Act 88 of 1974, section 3 of Act 104 of 1976, section 20 of Act 114 of 1977 and section 8 of Act 95 of 1978.

“**[in any other case]** if the marketable security was sold or disposed of after 31 March 1977 but not later than 31 March 1979 and the date of the sale or disposal is noted on the relevant instrument of transfer referred to in section 23 of this Act by the transferee or his agent and such note is signed by the transferee or his agent:”;

(b) by the addition to paragraph (3) of the following subparagraph:

“(d) in any other case: 10

(i) if transfer is registered before the expiry of a period of six months from the date of execution of the relevant instrument of transfer referred to in section 23 of this Act: for every R10, or part thereof, of the amount or value of the consideration given or, where no consideration is given, of the value of the marketable security transferred ... 0 10 15

(ii) if transfer is registered after the expiry of the said period ... Three times the duty which would have been payable under (d) (i) if transfer had been registered before the expiry of the said period of six months.”; 20 25 30

(c) by the substitution in paragraph (4) in the column “Amount of Duty” for the amount “0 15” of the amount “0 10”; and 35

(d) by the substitution for subparagraphs (ii) and (iii) of paragraph (5) of the following subparagraphs:

“(ii) if the date of acquisition of such marketable security falls on or after 1 April 1977, but not later than 31 March 1979, and **[if]** the relevant deed or declaration referred to in section 23 (15) of this Act is duly stamped before the expiry of a period of six months from the date of such acquisition: for every R10, or part thereof, of the amount or value of the consideration given or, where no consideration is given, of the value of the marketable security ... 0 15 40 45

(iii) if the date of acquisition of such marketable security falls on or after 1 April 1979 and the relevant deed or declaration referred to in section 23 (15) of this Act is duly stamped before the expiry of a period of six months from the date of such acquisition: for every R10, or part thereof, of the amount or value of the consideration given or, where no consideration is given, of the value of the marketable security ... 0 10 50 55

[(iii)](iv) if the relevant deed or declaration is not duly stamped within the period of six months referred to in subparagraph (i) **[or]**, (ii) or (iii), as the case may be ... Three times the duty which would have 60 65

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been payable
under (i)
[or], (ii) or
(iii)
(whichever is 5
applicable), if
the deed or
declaration
had been duly
stamped 10
within the
period of six
months
referred to in
subparagraph 15
(i) [or], (ii)
or (iii), as the
case may
be."

(2) Subsection (1) shall be deemed to have come into operation 20
on 1 April 1979.

Limitation of
liability for
duty due under
certain repealed
laws.

9. Notwithstanding anything to the contrary in any law
contained no person shall be liable for the payment of any unpaid
amount of any succession duty or estate duty imposed under the
provisions of the Death Duties Act, 1922 (Act No. 29 of 1922), or 25
any law repealed by that Act, unless such amount was determined
under the provisions of any such law prior to the commencement
of this Act.

Short title.

10. This Act shall be called the Revenue Laws Amendment
Act, 1979. 30