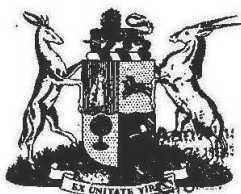


Please note that most Acts are published in English and another South African official language. Currently we only have capacity to publish the English versions. This means that this document will only contain even numbered pages as the other language is printed on uneven numbered pages.



STAATSKOERANT

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CAPE TOWN, 19 SEPTEMBER 1986

KANTOOR VAN DIE STAATSPRESIDENT

STATE PRESIDENT'S OFFICE

No. 1964.

19 September 1986

No. 1964.

19 September 1986

Hierby word bekend gemaak dat die Staatspresident sy goedkeuring gegee 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. 108 van 1986: Wysigingswet op Belastingwette, 1986.

No. 108 of 1986: Taxation Laws Amendment Act, 1986.

TAXATION LAWS AMENDMENT ACT, 1986

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5 the members in accordance with their rights as
shareholders or according to the value of business
transactions between individual members and such
society or company or on some other basis), and in
10 this definition the expression 'amount distributed'
includes—"; and
(c) by the insertion after the definitions of "mining opera-
tions" and "mining" of the following definition:
"mutual building society' means a mutual building so-
15 ciety registered under the Mutual Building Socie-
ties Act, 1965 (Act No. 24 of 1965);".
(2) Subsection (1) shall come into operation on the date of
commencement of the Building Societies Act, 1986 (Act No. 82
of 1986).

Act 90 of 1972,
section 4 of
Act 65 of 1973,
section 4 of
Act 85 of 1974,
section 4 of
Act 69 of 1975,
section 4 of
Act 103 of 1976,
section 4 of
Act 113 of 1977,
section 3 of
Act 101 of 1978,
section 3 of
Act 104 of 1979,
section 2 of
Act 104 of 1980,
section 2 of
Act 96 of 1981,
section 3 of
Act 91 of 1982,
section 2 of
Act 94 of 1983,
section 1 of
Act 30 of 1984,
section 2 of
Act 121 of 1984,
section 2 of
Act 96 of 1985
and section 2 of
Act 65 of 1986.

15 2. (1) Section 9 of the principal Act is hereby amended by the
substitution for subsection (2) of the following subsection:
" (2) Any interest which has been received by or has ac-
crued to any person (other than a company) who is ordinari-
ly resident in the Republic or has been received by or has
20 accrued to any domestic company, in respect of any loan to
or deposit in any building society or mutual building society
[registered under the Building Societies Act, 1965 (Act No.
24 of 1965)] or any similar institution wheresoever it is in-
corporated, formed or established or any dividend or share
25 of profits distributed by any [such society] mutual building
society or similar institution wheresoever it is incorporated,
formed or established which has been received by or has ac-
crued to any such person or company, shall be deemed to
30 have been derived from a source within the Republic,
wheresoever such loan or deposit is made or held or any
share to which such dividend or share of profits relates is
subscribed for or held or such interest, dividend or share of
profits is payable."
(2) Subsection (1) shall come into operation on the date of
35 commencement of the Building Societies Act, 1986 (Act No. 82
of 1986).

Amendment of
section 9 of
Act 58 of 1962,
as amended by
section 7 of
Act 90 of 1962,
section 6 of
Act 72 of 1963,
section 7 of
Act 90 of 1964,
section 9 of
Act 95 of 1967,
section 12 of
Act 89 of 1969,
section 6 of
Act 65 of 1973,
section 9 of
Act 85 of 1974,
section 8 of
Act 103 of 1976,
section 9 of
Act 121 of 1984,
section 5 of
Act 96 of 1985
and section 6 of
Act 65 of 1986.

3. (1) Section 10 of the principal Act is hereby amended—
(a) by the substitution for subparagraph (xii) of paragraph
(i) of subsection (1) of the following subparagraph:
40 "(xii) so much of the aggregate of the amounts credited
as—
(aa) dividends on subscription shares by all mutual
building societies; and
(bb) interest on subscription deposits by all building
45 societies,
during the year of assessment as
[(aa) in respect of the year of assessment ending 28
February 1982, in the case of any one person,
does not exceed an amount of simple interest
50 calculated on a total capital sum of R100 000

Amendment of
section 10 of
Act 58 of 1962,
as amended by
section 8 of
Act 90 of 1962,
section 7 of
Act 72 of 1963,
section 8 of
Act 90 of 1964,
section 10 of
Act 88 of 1965,
section 11 of
Act 55 of 1966,
section 10 of
Act 95 of 1967,
section 8 of
Act 76 of 1968,

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at a rate equal to the highest rate of dividends so credited during such year;

(bb) in respect of the year of assessment ending 28 February 1983, in the case of any one person, does not exceed an amount of simple interest calculated on a total capital sum of R50 000 at a rate equal to the highest rate of dividends so credited during such year; and

(cc) in respect of any year of assessment ending on or after 29 February 1984] in the case of any taxpayer does not exceed an amount of simple interest calculated on a total capital sum of R50 000 at a rate [equal to the highest rate of dividends so credited during such year] approved by the Minister of Finance from time to time for the purposes of this exemption:

Provided that—

(a) this exemption shall not apply [if the] to any such dividends or interest [so received or accrued during the year of assessment exceed in the aggregate an amount calculated on the total amount invested in such shares] calculated at a rate exceeding the rate so approved by the Minister of Finance [from time to time for the purposes of this exemption: Provided further that]; and

(b) for the purposes of this subparagraph— 'dividend' shall be deemed to include any bonus or other distribution of profits [which becomes payable on or after 1 April 1982]; and

'subscription deposit' shall mean a deposit made in a building society and which in the opinion of the Registrar of Building Societies having regard to the terms and conditions subject to which such deposit is accepted, is equivalent to a subscription share in a mutual building society;";

(b) by the substitution for subparagraph (xiiA) of paragraph (i) of subsection (1) of the following subparagraph:

“(xiiA) interest received by or accrued to any person from deposits in any savings account with any building society or mutual building society under the State-Aided Home-Ownership Savings Scheme;”;

(c) by the substitution for subparagraph (xiii) of paragraph (i) of subsection (1) of the following subparagraph:

“(xiii) in the case of a taxpayer who is a natural person, dividends and interest received or accrued on so much of the total amount invested in—

(aa) Special Tax-Free Indefinite Period Shares in mutual building societies; and

(bb) indefinite period deposits in building societies, as does not exceed the amount of R20 000: Provided that—

(a) this exemption shall not apply [if the] to any such dividends or interest [so received or accrued during the year of assessment exceed in

section 13 of Act 89 of 1969, section 9 of Act 52 of 1970, section 7 of Act 90 of 1972, section 7 of Act 65 of 1973, section 10 of Act 85 of 1974, section 8 of Act 69 of 1975, section 9 of Act 103 of 1976, section 8 of Act 113 of 1977, section 4 of Act 101 of 1978, section 7 of Act 104 of 1979, section 7 of Act 104 of 1980, section 8 of Act 96 of 1981, section 6 of Act 91 of 1982, section 9 of Act 94 of 1983, section 10 of Act 121 of 1984, section 6 of Act 96 of 1985 and section 7 of Act 65 of 1986.

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5 the aggregate an amount calculated on the total amount so invested] calculated at a rate exceeding a rate approved by the Minister of Finance from time to time for the purposes of this exemption [**Provided further that**]; and

10 (b) for the purposes of this subparagraph—
‘dividend’ shall be deemed to include any bonus or other distribution of profits [**which becomes payable on or after 1 April 1982**]; and

15 ‘indefinite period deposit’ shall mean a deposit made in a building society and which in the opinion of the Registrar of Building Societies having regard to the terms and conditions subject to which such deposit is accepted, is equivalent to a Special Tax-Free Indefinite Period Share in a mutual building society;”;

20 (d) by the substitution for paragraph (v) of subsection (1) of the following paragraph:

25 “(v) interest received by or accrued to any person (other than a company) who is ordinarily resident in the territory (including the Eastern Caprivi Zipfel) in respect of any loan to or deposit in any building society or mutual building society [**registered under the Building Societies Act, 1965 (Act No. 24 of 1965)**] made through any branch or agency of such building society or mutual building society in that territory, or any dividend or share of profits distributed by any [**such**] mutual building society to any such person in respect of any share in such society applied or subscribed for by such person through any such branch or agency;”;

35 (e) by the substitution for paragraph (vA) of subsection (1) of the following paragraph:

40 “(vA) [**in the case of**] interest received by or accrued to any person (other than a company) who is ordinarily resident in a country or territory other than the Republic and South West Africa, in which a building society or mutual building society [**registered under the Building Societies Act, 1965 (Act No. 24 of 1965)**] is under the provisions of [**section 22 (1) (mA) of that Act**] any law empowered to conduct its business, or [**in the case of**] a company which is managed and controlled in such country or territory, [**interest received by or accrued to such person or company**] in respect of any loan to or deposit in [**such**] a building society or mutual building society made through any branch or agency of such building society or mutual building society in that country or territory, or any dividend or share of profits distributed by [**such**] a mutual building society to such person or company in respect of any share in such mutual building society applied or subscribed for by such person or company through any such branch or agency;”.

(2) Subsection (1) shall come into operation on the date of commencement of the Building Societies Act, 1986 (Act No. 82 of 1986).

60 4. (1) Section 19 of the principal Act is hereby amended by the substitution for subsection (5A) of the following subsection:

Amendment of section 19 of Act 58 of 1962,

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“(5A) Subject to the provisions of subsection (6), income received by or accrued to any person other than a company by way of—

5 (a) a dividend (including any bonus or distribution of profits) on shares in any **[permanent] mutual** building society; and

10 (b) interest on any deposit made in a building society which in the opinion of the Registrar of Building Societies having regard to the terms and conditions subject to which such deposit is accepted, is equivalent to a share in a mutual building society,

15 shall, notwithstanding the definition of ‘dividend’ in section 1, be deemed for the purposes of this section to be income derived by such person in the form of dividends: Provided that the provisions of this subsection shall not apply in respect of any such dividend or interest which [became or becomes payable on or after 1 September 1982. if such dividend] is calculated at a rate exceeding the rate approved by
20 the Minister of Finance from time to time in respect of dividends on shares of the relevant class or interest on deposits of the relevant class.”

(2) Subsection (1) shall come into operation on the date of commencement of the Building Societies Act, 1986 (Act No. 82 of 1986).

as amended by section 15 of Act 90 of 1962, section 6 of Act 6 of 1963, section 17 of Act 88 of 1965, section 17 of Act 88 of 1971, section 14 of Act 90 of 1972, section 18 of Act 85 of 1974, section 14 of Act 104 of 1980, section 17 of Act 96 of 1981, section 15 of Act 91 of 1982, section 17 of Act 94 of 1983, section 17 of Act 121 of 1984, section 12 of Act 96 of 1985 and section 12 of Act 65 of 1986.

25 5. (1) Section 22 of the principal Act is hereby amended—

(a) by the addition at the end of subparagraph (ii) of paragraph (f) of subsection (5) of the word “and”;

30 (b) by the substitution for subparagraph (iii) of the said paragraph (f) of the following subparagraph:

“(iii) a LIFO reserve has been determined in relation to the last-mentioned company [has adopted the basis of trading stock valuation referred to in paragraph (a); and];” and

35 (c) by the deletion of subparagraph (iv) of the said paragraph (f).

(2) Subsection (1) shall be deemed to have taken effect as from the commencement of years of assessment ended or ending on or after 1 April 1984.

Amendment of section 22 of Act 58 of 1962, as amended by section 8 of Act 6 of 1963, section 14 of Act 90 of 1964, section 21 of Act 89 of 1969, section 20 of Act 69 of 1975, section 15 of Act 103 of 1976, section 20 of Act 94 of 1983, section 19 of Act 121 of 1984 and section 14 of Act 65 of 1986.

40 6. (1) Section 24 of the principal Act is hereby amended by the addition to subsection (3) of the following proviso:

“Provided that any deduction so allowed shall be included as income in the taxpayer’s return for the following year of assessment and shall form part of his income.”

45 (2) Subsection (1) shall be deemed to have taken effect as from the commencement of years of assessment ended or ending on or after 1 January 1986.

Amendment of section 24 of Act 58 of 1962, as substituted by section 16 of Act 65 of 1986.

7. (1) Section 64B of the principal Act is hereby amended by the substitution for paragraph (d) of the following paragraph:

50 “(d) any amount accruing to any shareholder in a mutual building society out of the profits of such society shall be deemed to be interest;”.

(2) Subsection (1) shall come into operation on the date of commencement of the Building Societies Act, 1986 (Act No. 82 of 1986).

Amendment of section 64B of Act 58 of 1962, as substituted by section 33 of Act 94 of 1983.

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8. (1) Section 64C of the principal Act is hereby amended by the substitution for paragraphs (f), (fA) and (fB) of the following paragraphs, respectively:

- 5 “(f) any amount credited in respect of any subscription share in any mutual building society or any subscription deposit in any building society as contemplated in paragraph (b) of the proviso to section 10 (1) (i) (xii);
- 10 (fA) any amount accruing to any natural person as a dividend on Special Tax-Free Indefinite Period shares in any mutual building society or as interest on any indefinite period deposit in any building society as contemplated in paragraph (b) of the proviso to section 10 (1) (i) (xiii): Provided that this exemption shall not apply
- 15 in respect of any such dividend or interest the rate of which exceeds a rate approved from time to time by the Minister of Finance;
- 20 (fB) interest **[accruing]** received by or accrued to any person (other than a company) who is ordinarily resident in a country or territory other than the Republic in which a building society or mutual building society
- 25 **[registered under the Building Societies Act, 1965 (Act No. 24 of 1965)]** is under the provisions of **[section 22 (1) (mA) of that Act]** any law empowered to conduct its business or **[to]** a company which is managed and controlled in such country or territory, in respect of any loan to or deposit in **[such]** a building society or mutual building society made through any branch or agency of such building society or mutual building society in that
- 30 country or territory, or **[interest accruing to any such person or company by way of]** any dividend or share of profits distributed by **[such]** a mutual building society to such person or company in respect of any share in such mutual building society applied or subscribed for by such person or company through any such branch or
- 35 agency;”.

(2) Subsection (1) shall come into operation on the date of commencement of the Building Societies Act, 1986 (Act No. 82 of 1986).

9. (1) Paragraph 18 of the Fourth Schedule to the principal Act is hereby amended by the substitution for subitem (iii) of item (d) of subparagraph (1) of the following subitem:

- 40 “(iii) will not be derived otherwise than from remuneration, interest, dividends, dividends on shares in any **[permanent]** mutual building society or rental from the letting
- 45 of fixed property.”.

(2) Subsection (1) shall come into operation on the date of commencement of the Building Societies Act, 1986 (Act No. 82 of 1986).

10. (1) Paragraph 7 of the Seventh Schedule to the principal Act is hereby amended—

- 50 (a) by the substitution for item (a) of subparagraph (4) of the following item:

“(a) as respects each such month, be an amount determined in accordance with the following scale, hav-

Amendment of section 64C of Act 58 of 1962, as inserted by section 20 of Act 95 of 1967 and amended by section 15 of Act 76 of 1968, section 36 of Act 89 of 1969, section 21 of Act 52 of 1970, section 26 of Act 88 of 1971, section 20 of Act 90 of 1972, section 42 of Act 85 of 1974, section 22 of Act 113 of 1977, section 14 of Act 104 of 1979, section 22 of Act 104 of 1980, section 24 of Act 96 of 1981, section 21 of Act 91 of 1982, section 34 of Act 94 of 1983, section 29 of Act 121 of 1984 and section 18 of Act 65 of 1986.

Amendment of paragraph 18 of 4th Schedule to Act 58 of 1962, as added by section 19 of Act 6 of 1963 and amended by section 28 of Act 90 of 1964, section 42 of Act 88 of 1971, section 49 of Act 85 of 1974, section 19 of Act 104 of 1979 and section 26 of Act 65 of 1986.

Amendment of paragraph 7 of 7th Schedule to Act 58 of 1962, as added by section 46 of Act 121 of 1984 and amended by

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ing regard to the determined value of such vehicle and the engine capacity thereof: section 30 of Act 96 of 1985.

Determined value	Value of private use			
	Engine capacity			
	0 – 1600cc	1601 – 2000cc	2001 – 3000cc	Over 3000cc
	R	R	R	R
0 — R 20 000	130	160	190	220
R20 001 — R 25 000	150	180	210	240
R25 001 — R 30 000	170	200	230	260
R30 001 — R 35 000	190	220	250	280
R35 001 — R 40 000	210	240	270	300
R40 001 — R 45 000	230	260	290	320
R45 001 — R 50 000	250	280	310	340
R50 001 — R 55 000	270	300	330	360
R55 001 — R 60 000	290	320	350	380
R60 001 — R 65 000	310	340	370	400
R65 001 — R 70 000	330	360	390	420
R70 001 — R 75 000	350	380	410	440
R75 001 — R 80 000	370	400	430	460
R80 001 — R 85 000	390	420	450	480
R85 001 — R 90 000	410	440	470	500
R90 001 — R 95 000	430	460	490	520
R95 001 — R100 000	450	480	510	540
Over R100 000	470	500	530	560

Provided that where the employee—

- 5 (i) bears the cost of all fuel used for the purposes of the private use of the vehicle (including travelling between the employee's place of residence and his place of employment), the value of private use for each such month as determined in accordance with the foregoing provisions of this subparagraph shall be reduced by an amount of R50;
- 10 (ii) bears the full cost of maintaining the vehicle (including the cost of repairs, servicing, lubrication and tyres), the value of private use for each such month as determined in accordance with the foregoing provisions of this subparagraph shall be reduced by an amount of R30; and
- 15 and”; and
- 20 (b) by the substitution for subparagraph (6) of the following subparagraph:
 “(6) Where more than one motor vehicle is made available by an employer to a particular employee at the same time and the Commissioner is satisfied that each such vehicle was used by the employee during the year of assessment primarily for business purposes, the value to be placed on the private use of all the said vehicles shall be deemed to be the value of the private use of the vehicle having the highest **[determined value]** value of private use or such other vehicle as the Commissioner may direct: Provided that the preceding provisions of this subparagraph shall not apply where the provisions of subparagraph (7) or (8) are applied.”.
- 25
- 30
- 35 (2) Subsection (1) shall come into operation on 1 September 1986.

11. Paragraph 15 of the Seventh Schedule to the principal Act is hereby amended by the addition to subparagraph (2) of the following item: Amendment of paragraph 15 of 7th Schedule to Act 58 of 1962,

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“(d) the cash equivalent of any taxable benefit determined under paragraph 7 in respect of any month or part of a month commencing on or after 1 September 1986.”.

as added by section 46 of Act 121 of 1984 and amended by section 38 of Act 96 of 1985 and section 37 of Act 65 of 1986.

12. (1) Item 13 of Schedule 1 to the Stamp Duties Act, 1968, is hereby amended by the substitution for the words preceding the “Exemptions” of the following words:

Amendment of Item 13 of Schedule 1 to Act 77 of 1968, as amended by section 12 of Act 92 of 1983.

“Fixed deposit receipt, including any certificate or other instrument whereby any fixed deposit is acknowledged or is expressed to have been received, deposited or paid:

10 If given for or in respect of any fixed deposit made with any bank, legally established building society, mutual building society, company or association, whether corporate or unincorporate: for every R200 (or part thereof) of the amount of the fixed deposit and for every period of twelve months (or part thereof) for which the deposit is made. 0 10

15 For the purposes of this item a share certificate issued in respect of any ‘paid-up share’ as defined in the Mutual Building Societies Act, 1965 (Act No. 24 of 1965), in any legally established mutual building society shall be deemed to be a fixed deposit receipt in respect of a fixed deposit of an amount equal to the amount stated in the certificate, and such deposit shall be deemed to have been made for a period of twenty-four months.”.

20 (2) Subsection (1) shall come into operation on the date of commencement of the Building Societies Act, 1986 (Act No. 82 of 1986).

13. (1) Item 15 of Schedule 1 to the Stamp Duties Act, 1968, is hereby amended by the substitution for paragraph (xi) of the following paragraph:

Amendment of Item 15 of Schedule 1 to Act 77 of 1968, as substituted by 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, section 8 of Act 95 of 1978, section 8 of Act 102 of 1979, section 21 of Act 106 of 1980, section 9 of Act 99 of 1981, section 7 of Act 87 of 1982, section 14 of Act 92 of 1983, section 11 of Act 118 of 1984, section 11 of Act 81 of 1985 and section 5 of Act 71 of 1986.

“(xi) a mutual building society;”

25 (2) Subsection (1) shall come into operation on the date of commencement of the Building Societies Act, 1986 (Act No. 82 of 1986).

14. (1) Section 10 of the Sales Tax Act, 1978, is hereby amended by the substitution for subsection (6) of the following subsection:

Amendment of section 10 of Act 103 of 1978, as amended by section 6 of Act 111 of 1979 and section 6 of Act 99 of 1984.

“(6) Every vendor—

40 (a) who has been authorized by the Commissioner under the proviso to subsection (2) to recover tax by including

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such tax as part of the price or amount charged by the seller to the purchaser, or
 (b) who is entitled to an exemption under section 6 (1) (g), shall, in respect of any enterprise carried on by him, be required to display prominently at all entrances to the premises in which the enterprise is carried on and at all points in such premises where payments are effected a notice, in such form as the Commissioner may prescribe, indicating that tax at the appropriate rate is included as part of the price or amount charged or that the vendor is entitled to such exemption, as the case may be.”

(2) Subsection (1) shall be deemed to have come into operation on 4 July 1986.

15 15. (1) Section 11 of the Sales Tax Act, 1978, is hereby amended—

(a) by the substitution for subparagraphs (aa) and (bb) of paragraph (i) of subsection (2) of the following subparagraphs:

20 “(aa) in respect of the cancellation or termination of any sale of goods by the vendor to the purchaser or any financial lease or any rental agreement or any agreement for the rendering of a taxable [services] service by the vendor to the purchaser or any agreement for the supply by the vendor to the purchaser of board and lodging or accommodation, if the consideration payable by the purchaser in respect of such sale, rental agreement, [services] taxable service, board and lodging or accommodation or the cash value of the leased property under such financial lease, as the case may be, has been included in any taxable value taken into account under this subsection in respect of the said enterprise, whether for the tax period or any previous tax period; or

35 (bb) by way of a reduction of the consideration payable by the purchaser in respect of any sale of goods, rental agreement, taxable service, board and lodging or accommodation or the cash value of any leased property let under a financial lease, in consequence of any defect in the goods so sold or let or in such taxable service, board and lodging, accommodation or leased property, if the full amount of such consideration or cash value, as the case may be, has been included in any taxable value taken into account under this subsection in respect of the said enterprise, whether for the tax period or any previous tax period”; and

(b) by the insertion after subsection (4) of the following subsection:

50 “(4A) Where any registration certificate issued to a vendor under section 12 has in terms of the provisions of section 13 (9) been surrendered to or seized by the Commissioner for cancellation, the vendor shall furnish the Commissioner with details of any trading stock held by the vendor and not disposed of by him on the date of surrender of such certificate together with the cost thereof and the vendor shall, in the manner prescribed by section 17

Amendment of section 11 of Act 103 of 1978, as amended by section 7 of Act 111 of 1979, section 2 of Act 40 of 1982, section 6 of Act 95 of 1983, section 7 of Act 99 of 1984 and section 4 of Act 70 of 1986.

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(3), pay tax in respect of the taxable value of such trading stock as if such stock had been disposed of at such cost under a sale concluded by him on the date of surrender of such certificate.”

- 5 (2) The amendments effected by paragraph (b) of subsection (1) shall be deemed to have come into operation on 4 July 1986.

16. (1) Section 16 of the Sales Tax Act, 1978, is hereby amended by the substitution for subparagraph (iii) of paragraph (a) of subsection (1) of the following subparagraph:

Amendment of section 16 of Act 103 of 1978, as amended by section 4 of Act 105 of 1980.

- 10 “(iii) Where a vendor dies or his estate is sequestered or he ceases to carry on the enterprise or he disposes of the enterprise as a whole or any part interest therein or, where the vendor is a partnership, the partnership is dissolved, whether by operation of law or otherwise, or his registration
- 15 certificate has been surrendered for cancellation under section 13 (9), there shall, unless the Commissioner otherwise directs, be a tax period ending on the date of the vendor's death or the date of the sequestration of the vendor's estate or the date on which the vendor ceases to carry on the enterprise or on the day before the date on which the disposal
- 20 of the enterprise or the interest therein takes effect or on the day before the date from which the partnership is dissolved or the date on which the vendor's registration certificate is surrendered for cancellation;”.

- 25 (2) The amendments effected by subsection (1) shall be deemed to have come into operation on 4 July 1986.

17. This Act shall be called the Taxation Laws Amendment Act, 1986. Short title.