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GOVERNMENT GAZETTE

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[No. 7879

OFFICE OF THE PRIME MINISTER

KANTOOR VAN DIE EERSTE MINISTER

No. 2342.

6 November 1981.

No. 2342.

6 November 1981.

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

No. 99 of 1981: Revenue Laws Amendment Act, 1981.

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

No. 99 van 1981: Wysigingswet op Inkomstewette, 1981.

Act No. 99, 1981

REVENUE LAWS AMENDMENT ACT, 1981

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 Transfer Duty Act, 1949, so as to substitute the expression "Directorate: Inland Revenue, Department of Finance" for the expression "Department of Inland Revenue", and to provide for the exemption from transfer duty in respect of certain property acquired by a certain water board or irrigation board; to amend the Estate Duty Act, 1955, so as to make further provision as to the determination of the net value and dutiable amount of an estate, and to substitute the expression "Table of the House of Assembly" for the expression "Tables of both Houses of Parliament"; to amend the Diamond Export Duty Act, 1957, so as to make further provision relating to the manner in which a diamond may be exported or removed from the Republic; to amend the Stamp Duties Act, 1968, so as to provide for the exemption from stamp duty which would have been payable by the Natal Parks, Game and Fish Preservation Board, to define the expression "hire purchase agreement or contract", and to extend the exemption from stamp duty granted in respect of the registration of the transfer of any marketable security; to amend the Companies Act, 1973, so as to make different provision relating to the payment of the annual duty; and to make provision for matters connected therewith.

(Afrikaans text signed by the State President.)
(Assented to 15 October 1981.)

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

Amendment of section 3 of Act 40 of 1949, as amended by section 4 of Act 88 of 1974.

1. Section 3 of the Transfer Duty Act, 1949, is hereby amended by the substitution in subsection (3) for the expression "Department of Inland Revenue" of the expression "Directorate: Inland Revenue, Department of Finance".

Amendment of section 9 of Act 40 of 1949, as amended by section 3 of Act 31 of 1953, section 12 of Act 80 of 1959, section 3 of Act 70 of 1963, section 3 of Act 77 of 1964, section 1 of Act 81 of 1965, section 7 of Act 103 of 1969, section 2 of Act 89 of 1972.

2. Section 9 of the Transfer Duty Act, 1949, is hereby amended by the substitution for paragraph (bB) of subsection (1) of the following paragraph:

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section 3 of Act 66 of 1973, section 5 of Act 88 of 1974, section 77 of Act 54 of 1976, section 2 of Act 95 of 1978 and section 6 of Act 106 of 1980.

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, section 1 of Act 104 of 1976, section 4 of Act 102 of 1979 and section 11 of Act 106 of 1980.

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, section 5 of Act 102 of 1979 and section 12 of Act 106 of 1980.

Amendment of section 26 of Act 45 of 1955, as amended by section 13 of Act 77 of 1964.

Amendment of section 8 of Act 16 of 1957, as amended by section 20 of Act 77 of 1962 and section 10 of Act 92 of 1971.

Amendment of section 4 of Act 77 of 1968, as amended by section 17 of Act 103 of 1969, section 5 of Act 72 of 1970,

“(bB) any water board or irrigation board constituted under the Water Act, 1956 (Act No. 54 of 1956), and any regional water services corporation constituted under section 7 of the Water Services Ordinance, 1963 (Ordinance No. 27 of 1963), of Natal;” 5

3. (1) Section 4 of the Estate Duty Act, 1955, is hereby amended by the substitution for item (ii) of paragraph (l) of the following item:

“(ii) of any debentures or stock issued by the Land and Agricultural Bank of South Africa,” 10

(2) Subsection (1) shall apply in respect of the estate of any person who died or dies on or after 1 April 1980.

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

(a) by the substitution in paragraph (a) for the expression 15
“R37 500” of the expression “R50 000”;

(b) by the substitution in paragraphs (b) and (c) for the expression “R37 500”, wherever it occurs, of the expression “R40 000”; and

(c) by the substitution in paragraph (d) for the expression 20
“R37 500” of the expression “R50 000”.

(2) Subsection (1) shall apply in respect of the estate of any person who died or dies on or after 1 April 1981.

5. Section 26 of the Estate Duty Act, 1955, is hereby amended by the substitution in subsections (3) and (5) for the expression 25
“Tables of both Houses of Parliament”, wherever it occurs, of the expression “Table of the House of Assembly”.

6. Section 8 of the Diamond Export Duty Act, 1957, is hereby amended by the substitution for paragraph (b) of subsection (1) 30
of the following paragraph:

“(b) no diamond shall be exported from the Republic except by registered or insured post: Provided that the Commissioner of the South African Police or a person designated by him may, if he is satisfied that exceptional circumstances exist with regard to the intended 35
removal or export from the Republic of any diamond, authorize the removal or export of such diamond from the Republic in such other manner as he may deem fit.”

7. Section 4 of the Stamp Duties Act, 1968, is hereby 40
amended by the substitution for paragraph (b) of subsection (1) of the following paragraph:

“(b) any instrument if the duty thereon would be legally payable and borne by—

(i) any divisional council, rural council, municipal 45
council, town council, village council, town board,

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section 6 of Act 66 of 1973, section 8 of Act 88 of 1974 and section 4 of Act 95 of 1978.

- local board, village management board, health committee or other committee of a similar nature; or
- (ii) any district council or any local or general council established or deemed to have been established under the Black Affairs Act, 1959 (Act No. 55 of 1959), or an Administration Board established under the Black Affairs Administration Act, 1971 (Act No. 45 of 1971); or
- (iii) the Rand Water Board, or any regional water services corporation constituted under section 7 of the Water Services Ordinance, 1963 (Ordinance No. 27 of 1963), of Natal, or any water board established under Chapter VII of the Water Act, 1956 (Act No. 54 of 1956); or
- (iv) the Electricity Supply Commission; or
- (v) the Evaton Black Township Liaison Committee as constituted under Part II of Schedule B to Proclamation No. 54 of 1959, or the body established under section 2 of the Transvaal Board for the Development of Peri-Urban Areas Ordinance, 1943 (Ordinance No. 20 of 1943); or
- (vi) [the Magistrate of the District of Rehoboth in the exercise and execution of the powers, functions and duties vested in and conferred and imposed upon him by section 1 of the Rehoboth Affairs Proclamation, 1924 (Proclamation No. 31 of 1924), of the Administrator of the territory of South-West Africa] the Natal Parks, Game and Fish Preservation Board constituted under the Nature Conservation Ordinance, 1974 (Ordinance No. 15 of 1974), of Natal;

Amendment of item 13A of Schedule 1 to Act 77 of 1968, as substituted by section 18 of Act 114 of 1977.

8. Item 13A of Schedule 1 to the Stamp Duties Act, 1968, is hereby amended by the addition of the following words:

"For the purposes of this item, 'hire-purchase agreement or contract' includes any agreement whereby goods, wares or merchandise are sold subject to the condition that the ownership therein shall not pass merely by the transfer of the possession thereof, and the purchase price is to be paid in instalments, two or more of which are payable after such transfer; and includes any other agreement which has or agreements which together have the same import, irrespective of the form of such agreement or agreements."

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 and section 21 of Act 106 of 1980.

9. Item 15 of Schedule 1 to the Stamp Duties Act, 1968, is hereby amended by the substitution for paragraph (b) of "Exemptions from the duty under paragraph (3)" of the following paragraph:

"(b) Any registration of transfer of any marketable security held by any executor of the estate of a deceased person, or by any administrator or trustee under a trust created by will or [notarial] written instrument or deed (other than a trust under which the administrator or trustee is the nominee of any person in relation to the marketable security), if such transfer is necessitated by a change of executors, administrators or trustees and no change in the beneficial interest of any person in the said marketable security is effected."

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Amendment of section 174 of Act 61 of 1973, as amended by section 10 of Act 76 of 1974, section 22 of Act 114 of 1977 and section 10 of Act 59 of 1978.

10. Section 174 of the Companies Act, 1973, is hereby amended by the substitution for subsection (2) of the following subsection:

“(2) The annual duty in terms of subsection (1) shall be R80.”

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Amendment of section 175 of Act 61 of 1973, as amended by section 14 of Act 111 of 1976, section 23 of Act 114 of 1977 and section 11 of Act 59 of 1978.

11. Section 175 of the Companies Act, 1973, is hereby amended by the substitution for subsection (1) of the following subsection:

“(1) Every external company shall pay for the benefit of the **[Consolidated] State Revenue Fund** an annual duty **10 [calculated in accordance with section 174 (2)] of R80:** Provided that **[where any external company has established and maintains a place of business in the Republic solely for the purpose of maintaining a share registration office or a share transfer office therein, the annual duty payable by 15 such company shall be a fixed amount of eighty rand: Provided further that]** this section shall not apply to an external company which is operating a scheduled international air transport service as the designated carrier of another State in terms of a bilateral agreement between the **20 Government of the Republic and that State.**”

Commencement of sections 10 and 11.

12. Sections 10 and 11 shall come into operation on 1 April 1982, and shall apply—

- (a) in the case of any annual duty payable under section 174 (1) (a) or (b) of the Companies Act, 1973 (Act No. 25 61 of 1973), in respect of any such duty payable by a company incorporated on or after that date;
- (b) in the case of any annual duty payable under section 175 (2) (a) of the said Act, in respect of any such duty payable by an external company which established a **30 place of business in the Republic on or after that date; and**
- (c) in the case of any annual duty payable under section 174 (1) (c) or section 175 (2) (b) of the said Act, in respect of any such duty payable in respect of any **35 financial year ending on or after that date.**

Short title.

13. This Act shall be called the Revenue Laws Amendment Act, 1981.