



# STAATSKOERANT

## VAN DIE REPUBLIEK VAN SUID-AFRIKA

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### REPUBLIC OF SOUTH AFRICA

# GOVERNMENT GAZETTE

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DEPARTEMENT VAN DIE EERSTE MINISTER

DEPARTMENT OF THE PRIME MINISTER

No. 1375.

23 Julie 1975.

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23 July 1975.

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:—

70 van 1975: Wysigingswet op Inkomstewette, 1975.

No. 70 of 1975: Revenue Laws Amendment Act, 1975.

Act No. 70, 1975

REVENUE LAWS AMENDMENT ACT, 1975.

# ACT

To amend the provisions of the Transfer Duty Act, 1949, so as to further regulate the production to a registration officer of proof of payment of transfer duty; to amend the provisions of the Estate Duty Act, 1955, so as to increase the maximum amounts of certain deductions permitted in the determination of the net value of an estate; to amend the provisions of the Stamp Duties Act, 1968, so as to delete a provision which has lapsed; to further regulate the payment of stamp duties in respect of the renewal of certain policies or certificates of insurance; to provide for an additional method of denoting stamp duty paid on certain classes of policies of insurance; and to provide for incidental matters.

*(English text signed by the State President.)*  
*(Assented to 30 June 1975.)*

**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 12 of Act 40 of 1949, as substituted by section 8 of Act 103 of 1969 and amended by section 2 of Act 72 of 1970 and section 2 of Act 92 of 1971.

1. (1) Section 12 of the Transfer Duty Act, 1949, is hereby amended by the substitution for paragraph (b) of subsection (1) of the following paragraph:

“(b) where the property is in terms of section 11 of the Sale of Land on Instalments Act, 1971, to be transferred from the registered owner direct to a person who acquired the property under a transaction which is an intermediate transaction contemplated in the said Act, that any duty payable under this Act or any other law has been paid in respect of the acquisition of the property by the person who acquired the property from the registered owner, and in respect of each subsequent acquisition of the property by any person under such a transaction.”

(2) Subsection (1) shall come into operation on the date referred to in section 14 of the Sale of Land on Instalments Amendment Act, 1975.

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,

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

(a) by the substitution for paragraph (k) of the following paragraph:

“(k) so much of the aggregate of the amounts which are deemed to be property of the deceased under section 3 (3) (a) and (a)bis as does not exceed thirty-five thousand rand;” and

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section 3 of  
Act 81 of 1965,  
section 2 of  
Act 94 of 1967  
and section 5 of  
Act 92 of 1971.

- (b) by the substitution for paragraph (l) of the following paragraph:

“(l) so much of the aggregate amount of the value or the proceeds—

(i) of any local registered stock issued in terms of section 5 (1) (a) of the General Loans Act, 1961 (Act No. 16 of 1961), or any similar provision of any previous Act of Parliament;

(ii) of any local bonds (excluding bonds the interest on which is exempt from income tax in terms of section 10 of the Income Tax Act, 1962 (Act No. 58 of 1962)) issued in the Republic in terms of paragraph (d) of section 5 (1) of the General Loans Act, 1961, and of any local debentures issued in the Republic in terms of that paragraph; and

(iii) of any debentures issued by the Land and Agricultural Bank of South Africa,

included as property of the deceased, as does not exceed the difference between the sum of seventy thousand rand and the amount allowed under paragraph (k);”.

(2) The amendments effected by subsection (1) shall apply in respect of the estate of any person who died or dies on or after 27 March 1975.

Amendment of  
section 7 of  
Act 77 of 1968,  
as amended by  
section 18 of  
Act 103 of 1969,  
section 10 of  
Act 89 of 1972  
and section 8 of  
Act 66 of 1973.

3. Section 7 of the Stamp Duties Act, 1968, is hereby amended by the deletion of paragraph (a).

Amendment of  
section 24 of  
Act 77 of 1968,  
as amended by  
section 21 of  
Act 103 of 1969  
and section 11  
of Act 88 of 1974

4. (1) Section 24 of the Stamp Duties Act, 1968, is hereby amended—

- (a) by the substitution for subsection (1) of the following subsection:

“(1) Where a renewal of any policy or certificate of insurance chargeable with duty under Item 18 (4) of Schedule 1 is effected by the payment of a premium, a premium receipt shall be issued and stamped for the proper amount of duty payable on the renewal.”;

- (b) by the substitution for paragraph (a) of subsection (2) of the following paragraph:

“(a) receives or takes credit for any premium or consideration for any policy or certificate of insurance or any endorsement thereto chargeable with duty under Item 18 of Schedule 1 or for any renewal of any policy or certificate of insurance chargeable with duty under paragraph (4) of the said Item and does not within one month after receiving or taking credit for such premium or consideration make out and execute a policy, receipt or instrument; or”;

- (c) by the insertion after subsection (2) of the following subsection:

“(2A) Where a renewal of any policy or certificate of insurance chargeable with duty under paragraph (6) of Item 18 of Schedule 1 falls due, duty in respect of such renewal shall, notwithstanding that no premium

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- receipt or instrument is executed in respect of such renewal, be chargeable under the said paragraph and be paid in the manner prescribed in subsection (4).";
- (d) by the substitution in subsection (4) for the words preceding paragraph (a) of the following words:

"(4) Every insurer who derives premiums in respect of policies or certificates of insurance or endorsements thereto or renewals thereof chargeable with duty under Item 18 (6) of Schedule 1, shall within two months after the end of each period of three months ending the thirty-first day of March, the thirtieth day of June, the thirtieth day of September and the thirty-first day of December in any year or within such further period as the Secretary, having regard to the special circumstances of the case, may approve—"; and

- (e) by the substitution in subsection (10) for the words following upon paragraph (c) of the following words:

"the Secretary may, at his discretion, authorize the insurer, subject to any conditions the Secretary may impose, to pay the duty in respect of the policies referred to in paragraph (a) in the manner prescribed in subsection (11), in which case the duty chargeable in respect of any of such policies shall not be denoted by means of stamps affixed thereto but such policy shall, provided the amount of duty in respect of such policy and the words 'duty paid' appear on the face thereof or are printed elsewhere in the policy by means of any computer process, be deemed to be duly stamped."

- (2) (a) Paragraphs (a), (b), (c) and (d) of subsection (1) shall come into operation on 1 July 1975.  
(b) Paragraph (e) of subsection (1) shall be deemed to have come into operation on 29 November 1974.

Short title:

5. This Act shall be called the Revenue Laws Amendment Act, 1975.