

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 uneven numbered pages as the other language is printed on even numbered pages.



STAATSKOERANT

VAN DIE REPUBLIEK VAN SUID-AFRIKA

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KAAPSTAD, 30 SEPTEMBER 1988

No. 11527

CAPE TOWN, 30 SEPTEMBER 1988

KANTOOR VAN DIE STAATSPRESIDENT

STATE PRESIDENT'S OFFICE

No. 1966.

30 September 1988

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 1988: Wysigingswet op Inkomstebelasting, 1988.

No. 1966.

30 September 1988

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

No. 99 of 1988: Income Tax Amendment Act, 1988.

INCOME TAX AMENDMENT ACT, 1988

Act No. 99, 1988

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 Income Tax Act, 1962, so as to make further provision with regard to pension funds; to amend the Income Tax Act, 1988, so as to provide for the date of commencement of a certain amendment effected by that Act; and to provide for incidental matters.

*(Afrikaans text signed by the State President.)
(Assented to 16 September 1988.)*

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

Amendment of section 1 of Act 58 of 1962, as amended by section 3 of Act 90 of 1962, section 1 of Act 6 of 1963, section 4 of Act 72 of 1963, section 4 of Act 90 of 1964, 5 section 5 of Act 88 of 1965, section 5 of Act 55 of 1966, section 5 of Act 95 of 1967, section 5 of Act 76 of 1968, section 6 of Act 89 of 1969, section 6 of Act 52 of 1970, section 4 of Act 88 of 1971, 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, 10 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, section 2 of Act 65 of 1986, section 1 of Act 108 of 1986, section 2 of Act 85 of 1987 and section 1 of Act 90 of 1988

1. (1) Section 1 of the Income Tax Act, 1962, is hereby amended by the 15 substitution in paragraph (c) of the definition of "pension fund" for the words preceding the proviso of the following words:

20 "the Municipal Councillors Pension Fund provisionally registered under the Pension Funds Act, 1956 (Act No. 24 of 1956), on 23 May 1988, or any fund (other than a retirement annuity fund or a fund contemplated in paragraph (a) or (b)) [not so established] which is approved by the Commissioner in respect of the year of assessment in question and, in the case of any such fund established on or after 1 July 1986, is registered under the provisions of the [Pension Funds Act, 1956 (Act No. 24 of 1956)] said Act;"

(2) Subsection (1) shall be deemed to have taken effect as from the commence- 25 ment of years of assessment ending on or after 28 February 1989.

INCOME TAX AMENDMENT ACT, 1988

Act No. 99, 1988

Amendment of section 23 of Act 90 of 1988

2. Section 23 of the Income Tax Act, 1988 (Act No. 90 of 1988), is hereby amended by the addition of the following subsection, the existing section becoming subsection (1) thereof:

- 5 “(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 1988.”.

Short title

3. This Act shall be called the Income Tax Amendment Act, 1988.