

SOUTH AFRICAN REVENUE SERVICE

NO. 193

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INCIDENCES OF NON-COMPLIANCE BY A PERSON IN TERMS OF SECTION 210(2) OF THE TAX ADMINISTRATION ACT, 2011 (ACT NO. 28 OF 2011), THAT ARE SUBJECT TO A FIXED AMOUNT PENALTY IN ACCORDANCE WITH SECTIONS 210(1) AND 211 OF THE ACT

In terms of section 210(2) of the Tax Administration Act, 2011, I, Thomas Swabihi Moyane, Commissioner for the South African Revenue Service, hereby list, in the Schedule hereto, the incidences of non-compliance in respect of the Regulations published by the Minister of Finance for purposes of paragraph (a) of the definition of “international tax standard” in section 1 of the Tax Administration Act published in *Government Gazette* No. 39767 of 2 March 2016 , that are subject to a fixed amount penalty in accordance with sections 210(1) and 211 of that Act.

TS MOYANE

COMMISSIONER FOR THE SOUTH AFRICAN REVENUE SERVICE

SCHEDULE

1. General

Any word or expression contained in this notice to which a meaning has been assigned in the Tax Administration Act, 2011, ("the Act") or the Regulations published by the Minister of Finance for purposes of paragraph (a) of the definition of "international tax standard" in section 1 of the Act published in *Government Gazette* No. 39767 of 2 March 2016 ("the Regulations"), has the meaning so assigned, unless the context indicates otherwise.

2. Incidences subject to fixed amount penalty

- 2.1 Failure by a Reporting Financial Institution to submit a return as required by a public notice issued under section 26 of the Act.
- 2.2 Failure by a Reporting Financial Institution to remedy the partial or non-implementation of a due diligence requirement under the Regulations within 60 days of the notification by SARS of the partial or non-implementation of the requirement.
- 2.3 Failure by a Reporting Financial Institution to remedy the non-compliance with any obligation under the Regulations within 60 days of the notification by SARS of the non-compliance.
- 2.4 Failure by a Reporting Financial Institution to, within 60 days of notification by SARS, provide the prescribed details of—
 - (a) a Reportable Person that is an Account Holder;
 - (b) if the Reportable Person is an Entity, any Controlling Person of that Entity;
 - (c) any other person; or
 - (d) any class of the above persons,

who has failed under section 26(4) of the Act to provide any information, document or thing that is required by the Reporting Financial Institution to comply with due diligence requirements and submit a return to SARS for purposes of the Regulations.

2.5 Failure by—

- (a) a Reportable Person that is an Account Holder;
- (b) if the Reportable Person is an Entity, any Controlling Person of that Entity;
or
- (c) any other person,

listed by a Reporting Financial Institution in response to a notice contemplated in paragraph 2.4, to comply with the person's obligations under section 26(4) of the Act.