

NATIONAL TREASURY

NO. 646

29 JUNE 2018

DETERMINATION OF RATE OF LEVY FOR 2016 TAX PERIOD AND PAYMENT DATE IN TERMS OF SECTION 3 OF MERCHANT SHIPPING (INTERNATIONAL OIL POLLUTION COMPENSATION FUND) CONTRIBUTIONS ACT, 2013

I, Nhlanhla Musa Nene, the Minister of Finance, in terms of section 3 of the Merchant Shipping (International Oil Pollution Compensation Fund) Contributions Act, 2013 (Act No. 36 of 2013), hereby—

- (a) determine £0.0178454 as the rate of levy for the period from 1 January 2016 to 31 December 2016 in the 2016 tax period, and is to be translated from British pound sterling to South African rand at the exchange rate for 1 March 2018 as published on the website of the South African Reserve Bank, <https://www.resbank.co.za/Research/Rates/Pages/SelectedHistoricalExchangeAndInterestRates.aspx>, namely R16.3184 to £1; and
- (b) specify 31 July 2018 as the date that the levy determined in accordance with paragraph (a) is due and payable.



NHLANHLA MUSA NENE
MINISTER OF FINANCE