

NATIONAL TREASURY**NO. 789****17 JULY 2020****DETERMINATION OF RATE OF LEVY FOR 2018 TAX PERIOD AND PAYMENT DATE IN TERMS OF SECTION 3 OF MERCHANT SHIPPING (INTERNATIONAL OIL POLLUTION COMPENSATION FUND) CONTRIBUTIONS ACT, 2013**

I, Tito Titus Mboweni, 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 £0.0065861 as the rate of levy for the period from 1 January 2018 to 31 December 2018 in the 2018 tax period, and is to be translated from British pound sterling to South African rand at the exchange rate for 2 March 2020 as published on the website of the South African Reserve Bank, <https://www.resbank.co.za/Research/Rates/Pages/SelectedHistoricalExchangeAndInterestRates.aspx>, namely R19.8532 to 1 £; and
- (b) specify 31 August 2020 as the date that the levy determined in accordance with paragraph (a) is due and payable.



TT MBOWENI
MINISTER OF FINANCE