

REPUBLIC OF SOUTH AFRICA

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**DRAFT**  
**STANDING COMMITTEE AMENDMENTS**  
**TO**

**TAXATION LAWS**  
**AMENDMENT BILL**

**[B29-2015]**

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*(As agreed by the Standing Committee on Finance)*

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**[B29A-2015]**

AMENDMENT AGREED TO

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TAXATION LAWS AMENDMENT BILL, 2015

[B29-2015]

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LONG TITLE

1. On page 2, to insert after the word "To" in the beginning of the long title the following wording:

**amend the Transfer Duty Act, 1949, so as to amend a provision; to amend the Estate Duty Act, 1955, so as to amend a provision; to**

CLAUSE 3

1. On page 5, line 62, to replace "2018" with "2016".
2. On page 6, line 2, to replace "2018" with "2016".
3. On page 6, line 5, to replace "2018" with "2016".
4. On page 6, line 13, to replace "2018" with "2016".
5. On page 6, line 16, to replace "2018" with "2016".
6. On page 6, line 24, to replace with the following wording:  
(c) that a partner is regarded as an employee of the partnership;
7. On page 6, line 29 to 31, to replace with the following wording:  
"former members of any other pension fund, pension preservation fund, provident fund, provident preservation fund or retirement annuity fund; or;";
8. On page 6, line 35 to 37, to replace with the following wording:  
"(i) a pension fund, pension preservation fund, provident fund or provident preservation fund of which that member was previously a member; or;";
9. On page 6, line 55, to replace "2018" with "2016".
10. On page 6, line 57, to replace "2018" with "2016".
11. On page 6, line 60, to replace "2018" with "2016".
12. On page 7, line 6, to replace "2018" with "2016".

13. On page 6, line 9, to replace "2018" with "2016".
14. On page 8, line 15, to replace "2018" with "2016".
15. On page 8, line 20, to replace "2018" with "2016".
16. On page 8, line 17, to replace "2018" with "2016".
17. On page 8, line 28, to replace "2018" with "2016".
18. On page 8, line 30 to 40, to replace with the following wording:  
(v) that a partner is regarded as an employee of the partnership;
19. On page 8, line 43, to replace "(a)(ii)" with "(a)(i)".
20. On page 8, line 45-47, to replace with the following wording:  
"former members of any other pension fund, pension preservation fund, provident fund or provident preservation fund whose membership of that fund has terminated due to—;".
21. On page 8, line 51-53, to replace with the following wording:  
"former members of any other pension fund, pension preservation fund, provident fund or provident preservation fund;".
22. On page 8, line 57-59, to replace with the following wording:  
"(i) a pension fund, pension preservation fund, provident fund or provident preservation fund of which that member was previously a member; or;"
23. On page 9, line 7, to replace "2018" with "2016".
24. On page 9, line 9, to replace "2018" with "2016".
25. On page 9, line 12 to replace "2018" with "2016".
26. On page 9, line 20, to replace "2018" with "2016".
27. On page 9, line 23, to replace "2018" with "2016".
28. On page 9, line 59, to replace "2018" with "2016".
29. On page 9, line 61, to replace "2018" with "2016".
30. On page 10, line 3, to replace "2018" with "2016".
29. On page 10, line 11, to replace "2018" with "2016".
30. On page, 10 line 14, to replace "2018" with "2016".
31. On page 10, line 54, to replace "2018" with "2016".

#### CLAUSE 16

1. On page 20, following line 37, to insert the following wording:

"(5) Paragraph (i) of subsection (1) is deemed to have come into operation on 1 January 2013 and applies in respect of years of assessment commencing on or after that date."

2. On page 20, line 36 to replace "(5)" with "(6)".

#### CLAUSE 18

1. On page 23, to delete the wording from and including line 5 up to and including line 62.
2. On page 24, to delete the wording from and including line 1 up to and including line 15.
3. On page 24, line 16, to replace "(n)" with "(j)".
4. On page 24, line 24, to replace "(o)" with "(k)".
5. On page 24, line 25 to delete the numbering and wording from and including line 25 up to and including line 26.
6. On page 24, lines 25 and 26, replace with the following wording:

"(2) Paragraphs (a) and (i) of subsection (1) come into operation on a date determined by the Minister of Finance in the *Gazette*."
7. On page 27, line 28, to replace "(l) and (m)" with "(j) and (k)".

#### CLAUSE 33

1. On page 31, line 40, to insert (1) after "33."
2. On page 31, following line 55, to insert the following wording:

"(2) Subsection (1) comes into operation on a date determined by the Minister of Finance in the *Gazette*."

#### CLAUSE 37

1. On page 34, following line 31, to insert the following wording:

"(2) Paragraph (a) of subsection (1) comes into operation on a date determined by the Minister of Finance in the *Gazette*."
2. On page 34, line 32, to replace "(2)" with "(3)".
2. On page 34, line 34, to replace "(3)" with "(4)".
2. On page 34, line 36, to replace "(4)" with "(5)".

## CLAUSE 41

1. On page 35, line 18, to insert (1) after “41.”.
2. On page 35, following line 30, to insert the following wording:

“(2) Subsection (1) comes into operation on a date determined by the Minister of Finance in the *Gazette*.”

## CLAUSE 53

1. On page 43, to delete the wording from and including line 15 up to and including line 43.
2. On page 43, line 44 to replace “(b)” with “(a)”.
3. On page 43, line 49, to replace “(c)” with “(b)”.
4. On page 43, line 52, to delete the words: “class of”.
5. On page 44, line 3, to replace “(d)” with “(c)”.
6. On page 44, line 10, to replace “(e)” with “(d)”.
7. On page 44, lines 15 to 30, to replace the wording with the following:

“(e) by the insertion of the following proviso to subsection (11):

“Provided that where a reinsurance claim is received by or accrues to an insurer in respect of a reinsurance policy (other than a policy that would have constituted a risk policy had it been concluded on 1 January 2016) entered into between that insurer and a person other than a resident, there must be included in the gross income of the policyholder fund associated with that reinsurance policy an amount equal to that reinsurance claim less the aggregate amount of reinsurance premiums incurred or paid in terms of that reinsurance policy which relates to that reinsurance claim”.
8. On page 44, line 31, to replace “(g)” with “(f)”.
9. On page 44, line 32, to replace “a number” with “one or more classes”.
10. On page 44, line 33, to replace “substantial” with “substantially”.
11. On page 45, line 20, to insert after the full stop double inverted commas.
12. On page 45, to delete from and including line 21 up to and including line 46.
13. On page 45, line 47, to replace “(b) and (d)” with “and (c)”.
14. On page 45, line 50, to replace “(c), (f), and (g)” with “(b), (e) and (f)”.
15. On page 45, line 52, to replace “(e)” with “(d)”.

#### CLAUSE 112

1. On page 67, line 46, to change "January" to "March".
2. On page 67, line 48, to change "January" to "March".

#### CLAUSE 113

1. On page 67, line 55, to change "January" to "March".
2. On page 67, line 56, to change "January" to "March".

#### CLAUSE 121

1. On page 70, line 17, to change "January" to "March".
2. On page 70, line 18, to change "January" to "March".

#### CLAUSE 159

1. On page 82, line 14, to change "section 121" to "section 128".