Ms T. Sepanya and Mr Allen Wicomb

Committee Secretaries

Standing Committee on Finance

3rd Floor

90 Plein Street

Cape Town

8000

By email: [tsepanya@parliament.gov.za](mailto:tsepanya@parliament.gov.za)

awicomb@parliament.gov.za

cc Mr Ismail Momoniat (National Treasury)

Ms Yanga Mputa (National Treasury)

Mr Gerrie Swart (SARS)

Mr Jurgen Boyd (FSCA) 10 August 2018

Dear Ms Sepanya and Mr Wicomb

**2018 DRAFT TAXATION LAWS AMENDMENT BILL: COLLECTIVE INVESTMENT SCHEMES**

We refer to the Standing Committee on Finance’s invitation to stakeholders and interested parties to make written submissions on the 2018 Draft Taxation Laws Amendment Bill (TLAB).

The Association for Savings and Investment (ASISA) represents the long term savings industry in South Africa, which includes Collective Investment Schemes (CIS).

We appreciate the opportunity to make a submission, and per your invitation would also like to request an opportunity to make an oral presentation at your public hearings in Parliament on 21 August.

We have made a detailed submission to National Treasury and attach a short explanation of our headline concerns for Parliament. We wish to make the following points of emphasis by way of oral presentation:

1. The impact on saving in South Africa
2. Tax policy consequences
3. Tax equity and fairness for investors

We await your confirmation concerning an oral presentation.

Yours sincerely

Leon Campher Peter Stephan Stephen Smith

CEO ASISA Senior Policy Advisor (Tax) ASISA Consultant