

Tax Update 2015

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Whats on the Cards

- The Draft 2015 Tax Amendment Bill
 - Adjust for all retirements funds to have to purchase annuities under the age of 55, for contributions after 1 March 2016;
 - Medical Tax Credits for over 65 to be taken into account for both Paye and Provisional;
 - 2013 amendments to Bursary and scholarships excluded grade R to 8, retrospectively adjust this.

Tax Court Case 13276

- Deemed permanent establishment based on staff in the Republic of South Africa;
- Was influenced by the Technical Explanation of the Convention between USA & RSA;
- Draft interpretation note 6 (issue 2) – place of effective management for residency

Binding Private Ruling 199

- Share Incentive Scheme- section 10(1)(k)(i);
- Established prior to 26th October 2004 (section 8A);
- Units versus equity instrument;
- “any dividend received by or accrued to a person in respect of or by virtue of services rendered or to be rendered, or in respect of or by virtue of employment or the holding of office” (ii)