



**SWAZILAND
GOVERNMENT GAZETTE
EXTRAORDINARY**

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SUPPLEMENT TO
THE
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PART A - BILLS

14. The Income Tax (Amendment) Bill, 1992 S1

PUBLISHED BY AUTHORITY

THE INCOME TAX (AMENDMENT) BILL, 1992

(Bill No. 14 of 1992)

(To be presented by the Minister for Finance)

MEMORANDUM OF OBJECTS AND REASONS

The object of this Bill is to amend the Income Tax Order, 1975 so as:

- (a) to provide for increase in the level of exemption from normal tax and of allowable deductions;
- (b) to provide for increase in the penalties for certain offences;
- (c) to provide for increase in the standard values for livestock;
- (d) to provide for new personal tax rates.

A.F.M. THWALA
Attorney—General

A BILL
entitled

AN ACT to amend the Income Tax Order, 1975.

ENACTED by the King and the Parliament of Swaziland.

Short title and commencement.

1. This Act may be cited as the Income Tax (Amendment) Act, 1992 and shall be read as one with the Income Tax Order, 1975 referred to in this Act as the "Order", and shall come into operation on the 1st of July, 1992.

Amendment of section 2.

2. Section 2 of the Order is amended as follows:

- (a) by replacing the figure "E1 000" occurring in paragraph (c) of the definition "approved bursary scheme" with the figure "E2 000";
- (b) by replacing the words "one hundred and twenty emalangeni" occurring in paragraph (b) (iv) of the proviso to the definition "pension fund" with the words "seven hundred and twenty emalangeni";
- (c) by replacing the words "one hundred and twenty emalangeni" occurring in paragraph (c) (ii) of the proviso to the definition "retirement annuity fund" with the words "seven hundred and twenty emalangeni".

Amendment of section 7.

3. Section 7 of the Order is amended by the insertion after the word "debt" occurring in paragraph (aa) of the words "(other than a debt of capital nature)".

Amendment of section 8.

4. Section 8 of the Order is amended by the deletion of the words "other than a benefit fund referred to in section 14 (1) (u)" occurring in paragraph (b) (ii) of the proviso thereto.

Amendment of section 12.

5. Section 12 of the Order is amended by replacing the words "ten thousand" occurring in subsection (3) with the words "eleven thousand and five hundred".

Amendment of section 14.

6. Section 14 of the Order is amended as follows:

- (a) by replacing the words "eight thousand" and "four thousand" occurring in proviso (i) to paragraph (g) of subsection (1) with the words "twelve thousand" and "six thousand" respectively;
- (b) by replacing the figure "E20 000" occurring in paragraph (t) (v) of subsection (1) with the figure "E25 000".

Amendment of section 14A.

7. Section 14A of the Order is amended as follows:

- (a) by replacing the words "ten thousand" occurring in subsection (2):(a) with the words "fifteen thousand";
- (b) by replacing the words "ten thousand" and "forty thousand" occurring in subsection (2) (b) with the words "fifteen thousand" and "sixty thousand" respectively;
- (c) by replacing the words "forty thousand" occurring in subsection (2) (c) with the words "sixty thousand";
- (d) by replacing the words "forty thousand" and "six thousand" occurring in the proviso to subsection (2) (c) with the words "sixty thousand" and "nine thousand" respectively.

Amendment of section 66.

8. Section 66 of the Order is amended as follows:

- (a) by replacing the words "four hundred" occurring in subsection (1) with the words "one thousand";
- (b) by replacing the words "twenty" occurring in subsection (2) with the words "fifty";
- (c) by replacing the words "two thousand" occurring in subsection (3) with the words "five thousand".

Amendment of First Schedule.

9. The First Schedule to the Order is amended as follows:

- (a) by replacing the table to paragraph 4 with the following table:

"Description of livestock	Standard value emalangenji
Cattle: Bulls	720
Oxen	440
Cows	440
Tollies & heifers 2 year	280
Tollies & heifers 1 year	200
Calves under 1 year	120

Sheep:	Wether	60
	Rams	100
	Ewes	40
	Lambs	10
Goats:	Fully grown	40
	Kids under 1 year	10
Horses:	Stallions 4 years and over	600
	Mares 4 years and over	400
	Geldings 3 years and over	300
	Colts and fillies 3 years	300
	Colts and fillies 2 years	200
	Colts and fillies 1 year	150
	Foals under 1 year	60
Donkeys:	Jacks over 3 years	15
	Jacks under 3 years	10
	Jennies over 3 years	15
	Jennies under 3 years	10
	Foals under 1 year	5
Mules:	Over 4 years	300
	3 years to 4 years	200
	2 years to 3 years	150
	Under 2 years	60
Pigs:	Over 12 months	250
	under 12 months	50
Poultry:	Over 9 months	5”;

- (b) by replacing the words “30th June, 1976” wherever they occur in paragraph 5(bis) with the words “30th June, 1993”;
- (c) by replacing the words “fifty thousand” occurring in paragraph 8 (5) with the words “sixty thousand”.

Amendment of Second Schedule.

10. The Second Schedule to the Order is amended as follows:

- (a) by replacing the words “ten per centum” occurring in paragraph 6 (1) with the words “twenty per centum”;
- (b) by replacing the words “twenty emalangeni” occurring in paragraph 14 (3a) with the words “thirty emalangeni”;
- (c) by replacing the words “four hundred” occurring in paragraph 19 (1) with the words “One thousand”.

Amendment of Third Schedule.

11. The Third Schedule to the principal Order is amended by replacing Part II thereof with the following:

"PART II
RATES OF NORMAL TAX IN THE CASE OF PERSONS OTHER THAN
COMPANIES

Taxable Income	E	E	Rate of Tax
Where taxable income does not exceed		11500	0 per centum of taxable income
Exceeds but does not exceed	11500	14000	0 plus 12 per cent of the amount by which taxable income exceeds 11500
Exceeds but does not exceed	14000	17000	300 plus 15 per cent of the amount by which taxable income exceeds 14000
Exceeds but does not exceed	17000	20000	750 plus 18 per cent of the amount by which taxable income exceeds 17000.
Exceeds but does not exceed	20000	23000	1290 plus 21 per cent of the amount by which taxable income exceeds 20000.
Exceeds but does not exceed	23000	26000	1920 plus 24 per cent of the amount by which taxable income exceeds 23000.
Exceeds but does not exceed	26000	29000	2640 plus 27 per cent of the amount by which taxable income exceeds 26000.
Exceeds but does not exceed	29000	32000	3450 plus 30 per cent of the amount by which taxable income exceeds 29000.
Exceeds but does not exceed	32000	35000	4350 plus 33 per cent of the amount by which taxable income exceeds 32000.
Exceeds but does not exceed	35000	38000	5340 plus 36 per cent of the amount by which taxable income exceeds 35000.
Exceeds	38000		6420 plus 39 per cent of the amount by which taxable income exceeds 38000."

Amendment of Fourth Schedule.

12. The Fourth Schedule to the Order is amended as follows:

- (a) by replacing the words "ten per cent" occurring in paragraph 6 (1) with the words "twenty per cent";
- (b) by replacing the words "ten per cent" occurring in paragraph 13 (1) with the words "twenty per centum";
- (c) by replacing the words "four hundred" occurring in paragraph 16 with the words "one thousand".