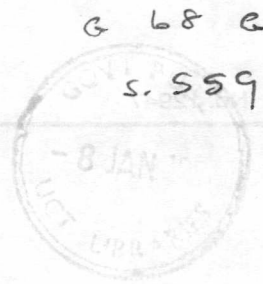




REPUBLIC OF SOUTH AFRICA
REPUBLIEK VAN SUID-AFRIKA



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No. 12947

PRESS RELEASE

by

Dr G. MARAIS MP, Deputy Minister of Finance

ON VALUE ADDED TAX

Draft legislation and an explanatory memorandum on Value Added Tax were published earlier this year, and all interested parties were given the opportunity to comment thereon not later than 31 August 1990. A Committee under my chairmanship considered these comments as well as verbal evidence presented by all organisations representative of the South African economy. Certain recommendations of the Committee have already been submitted to the Cabinet and it is intended to make a complete report of the Committee available for general information during January 1991. The final legislation will then be able to be finalised for approval by Parliament early next year.

Rumours are now doing the rounds that Government has decided not to proceed with the implementation of Value Added Tax. There is no truth in these rumours, and the target date for implementation of the tax remains **1 October 1991**, as previously announced.

14 December 1990.

371—A

PERSVERKLARING

deur

dr. G. MARAIS LP, Adjunk-minister van Finansies

OOR BELASTING OP TOEGEVOEGDE WAARDE

Soos reeds bekend is konsepwetgewing asook 'n verklarende memorandum in verband met Belasting op Toegevoegde Waarde vroeër vanjaar gepubliseer en is alle belanghebbendes die geleentheid gebied om voor of op 31 Augustus 1990 kommentaar daarop te lewer. 'n Komitee onder my voorsitterskap het die kommentaar asook mondelinge getuienis van alle organisasies wat verteenwoordigend van die Suid-Afrikaanse ekonomie is, oorweeg. Sekere aanbevelings van die Komitee is reeds aan die Kabinet voorgelê en daar word beoog om 'n volledige verslag van die Komitee gedurende Januarie 1991 vir algemene inligting beskikbaar te stel. Die finale wetgewing sal dan gefinaliseer kan word vir goedkeuring deur die Parlement vroeg aanstaande jaar.

Gerugte doen die rondte dat die Regering besluit het om nie met die instelling van 'n belasting op toegevoegde waarde voort te gaan nie. Daar steek geen waarheid in sodanige gerugte nie en die teikendatum vir die implementering van die belasting is steeds **1 Oktober 1991**, soos voorheen bekendgemaak.

14 Desember 1990.

12947—1

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PERSVERKLARING

Dr. G. MARAIS LR, Adjunk-minister van Finansies

OUR BELASTING OP TOEGEVOEGDE WAARDE

Soos reeds bekend is, konsekwensie van die voortvarende memorandum in verband met Belasting op Toegevoegde Waarde vierer jaarlik gepubliseer en is alle belanghebbendes die geleentheid gebied om voor of op 31 Augustus 1990 kommentaar daarop te lewer. 'n Komitee onder my voorsitterskap het die kommentaar reeds ook mendinge geleë van alle organisasies wat verbonde is aan die Suid-Afrikaanse ekonomie is oorweeg. Sekere aanbevelings van die Komitee is reeds aan die Kabinetsvoorgelê en daar word beoog om 'n volledige verslag van die Komitee se aanbevelings te publiseer in die volgende uitgawe van die Staatskoerant. Die finale wetgewing sal dan oorsake kan word vir goedkeuring deur die Parlement.

Genoeg teen die tyd dat die Reguleeringsdepartement om die met die instelling van 'n belasting op Toegevoegde Waarde voor te gaan. Daar is ook geen waarde in sodanige tye die om te verklaar dat die implementering van die belasting is steeds 'n proses is.

PRESS RELEASE

Dr. G. MARAIS MP, Deputy Minister of Finance

ON VALUE ADDED TAX

Draft legislation and an explanatory memorandum on Value Added Tax were published earlier this year and all interested parties were given the opportunity to comment thereon not later than 31 August 1990. A Committee under my chairmanship considered these comments as well as verbal evidence presented by all organisations representative of the South African economy. Certain recommendations of the Committee have already been submitted to the Cabinet and it is intended to make a complete report to the Committee available for general information during January 1991. The final legislation will then be tabled to the House for approval by Parliament early next year.

Parliament are now doing the rounds that government has decided not to proceed with the implementation of Value Added Tax. There is no rush in these matters and the target date for implementation of the tax remains 1 October 1991 as previously announced.