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## MEDIAVERKLARING

### INKOMSTEBELASTING: RENTE BETAAL OF BETAALBAAR AAN NIE-INWONERS

Die indruk is gedurende die onlangse verlede geskep dat alle rente wat aan nie-inwoners, dit wil sê aan individue, maatskappye, ens. betaal word of aan hulle toeval, nou belasbaar is.

Dit is geensins die geval nie en die lank gevestigde reëls geld nog steeds.

Wat rente betref, is die algemene beginsel, soos in die Inkomstebelastingwet vervat, dat inkomstebelasting gehef word indien rente deur 'n belastingpligtige ontvang is of aan hom toegeval het uit 'n Suid-Afrikaanse bron. Die bronbeginsel geld vir alle belastingpligtiges, insluitend nie-inwoners, en kom kortliks daarop neer dat die werklike bron van rente bepaal word deur die plek waar 'n skuldeiser die krediet aan 'n skuldenaar beskikbaar stel.

Indien 'n nie-inwoner byvoorbeeld 'n bedrag direk in Suid-Afrika belê, het die rente daarop 'n Suid-Afrikaanse bron. Waar die nie-inwoner egter die krediet in die buiteland aan die Suid-Afrikaanse skuldenaar beskikbaar stel en hy (die skuldenaar) volgens ooreenkoms vir eie rekening vir die oorplasing van die fondse na Suid-Afrika verantwoordelik is, is die bron van die rente, volgens bestaande belastingreg, in die buiteland.

Dieselfde belastingskale en -kortings geld vir inwoners en nie-inwoners.

Op die bogemelde algemene beginsels bestaan daar etlike uitsonderings waarvan die volgende voorbeelde is—

- (a) Mits aan al die vereistes voldoen word, is rente aan nie-inwoners uit effekte of sekuriteite (met inbegrip van Skatkisbiljette) uitgereik deur die Regering, Transnet, 'n plaaslike bestuur, Eskom of die Suid-Afrikaanse Uitsaaikorporasie, van inkomstebelasting vrygestel. [Die tegniese besonderhede is in artikel 10 (i) (h) van die Inkomstebelastingwet vervat.]

## MEDIA STATEMENT

### INCOME TAX: INTEREST PAID OR ACCRUED TO NON-RESIDENTS

The impression has recently been created that all interest that is paid or accrues to non-residents, i.e. to individuals, companies, etc., is now taxable.

That is not the position at all and the long-established rules still apply.

As far as interest is concerned, the general principle, contained in the Income Tax Act, is that income tax is levied if interest is received by or accrues to a taxpayer from a South African source. The source principle applies to all taxpayers, including non-residents and, briefly stated, means that the actual source of interest is determined by the place where the credit is made available by the creditor to the debtor.

If, for example, the non-resident makes an investment directly in South Africa, the interest thereon is from a South African source. Where, however, the non-resident makes the credit available outside South Africa to the South African debtor and he (the debtor) is obliged, in terms of an agreement, to transfer the funds to South Africa for his account, the source of the interest is, in terms of existing tax law, outside South Africa.

The same rates of tax and tax rebates apply to residents and non-residents.

There are various exceptions to the above-mentioned general principles of which the following are examples—

- (a) Provided all the conditions have been met, interest payable to non-residents on stock or securities (including Treasury Bills) issued by the Government, Transnet, any local authority, Eskom or the South African Broadcasting Corporation is exempt from income tax. [The technical details are contained in section 10 (1) (h) of the Income Tax Act.]

(b) Sommige ooreenkomste ter vermyding van dubbele belasting wat Suid-Afrika met ander state aangegaan het, maak daarvoor voorsiening dat die Suid-Afrikaanse belasting nie 'n ooreengekome persentasie van die rente-inkomste te bowe mag gaan nie. Sodanige beperkings word onder meer deur die ooreenkomste met Israel, Duitsland en Nederland neergelê.

Nie-inwoners wat rente uit 'n Suid-Afrikaanse bron verkry, is onder dieselfde verpligting as inwoners van Suid-Afrika om inkomstebelastingopgawes te verstrek en die verskuldigde belasting op aanslag te betaal. Die Ontvanger van Inkomste het magte om 'n verteenwoordigende belastingpligtige aan te stel om namens 'n nie-inwoner 'n belastingopgawe in te dien en om die verskuldigde belasting oor te betaal.

Omdat sommige nie-inwoners nie daarvan bewus is dat hulle in Suid-Afrika belastingpligtig mag wees nie, verkry Binnelandse Inkomste tans inligting van finansiële instellings en andere om te verseker dat belasting wat behoorlik verskuldig mag wees, gevorder word.

Suid-Afrika het nie 'n inhoudbelasting op rente betaalbaar aan nie-inwoners nie en, alhoewel 'n 10%-rentebelasting op buitelanders voorheen gehef is, was daar die rentebelasting bloot as 'n krediet op aanslag toegelaat waar die betrokke rente aan inkomstebelasting onderhewig was.

*Uitgereik deur:* Die Kommissaris van Binnelandse Inkomste, Pretoria

(b) Some double taxation avoidance agreements entered into between South Africa and other countries provide that the South African tax may not exceed an agreed percentage of the interest. Such limitations are imposed by, inter alia, the agreements with Israel, Germany and The Netherlands.

Non-residents who derive interest from a South African source have the same obligation as South African residents to render income tax returns and to pay the taxes owing on assessment. The Receiver of Revenue has the power to appoint a representative taxpayer to render an income tax return on behalf of the non-resident and to remit the tax due.

As some non-residents are not aware that they may be subject to South African tax, Inland Revenue is presently obtaining information from financial institutions and others to ensure that taxes which are properly due are collected.

South Africa does not have a withholding tax on interest payable to non-residents and although a 10% non-residents tax on interest was previously levied, that tax on interest was merely granted as a credit on assessment if the interest in question was subjected to normal tax.

*Issued by:* The Commissioner for Inland Revenue, Pretoria

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