



**Tax Amendments: Budget - 11 Feb 2009**

	Year ended 28-Feb-09	Year ended 28-Feb-10	Movement
<b>Rebates</b>			
Primary rebate - s6(2)(a)	8,280.00	9,756.00	1,476.00
Secondary rebate - s6(2)(b)	5,040.00	5,400.00	360.00
<b>Tax threshold</b>			
Below age 65	46,000.00	54,200.00	8,200.00
- Rent, interest and dividends	10,000	20,000.00	10,000.00
Age 65 and over	74,000.00	84,200.00	10,200.00
- Rent, interest and dividends	80,000.00	120,000.00	40,000.00
<b>Trusts other than special trusts</b>			
Rate of tax	40%	40%	0%
<b>Basic interest and dividend exemptions</b>			
Under age 65	19,000.00	21,000.00	2,000.00
Age 65 and over	27,500.00	30,000.00	2,500.00
Foreign interest and foreign dividend exemptions	3,200.00	3,500.00	300.00
<b>Medical expenses</b>			
Below age 65 - Member only	570.00	625.00	55.00
- Member and first dependent	1,140.00	1,250.00	110.00
- Additional dependent	345.00	380.00	35.00
<b>Subsistence allowances and advances</b>			
Meals and incidental costs	240.00	260.00	20.00
Incidental costs only	73.50	80.00	6.50
Subsistence outside SA	\$215	\$215	-
Tax on companies	28%	28%	0%

CGT annual exclusions	16,000.00	17,500.00	1,500.00
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**SARS interest rates - Effective from 1 September 2008**

Interest-free or low-interest loans	12%	13%	1%
Late or underpayment of tax	14%	15%	1%
Refund of overpayment of provisional tax	10%	11%	1%
Refund of tax on successful appeal	14%	15%	1%
Refund of VAT after prescribed period	14%	15%	1%
Late payment of VAT	14%	15%	1%
Customs and Excise	14%	15%	1%

VAT threshold	300,000	1,000,000	700,000.00
Voluntary VAT registration	20,000	50,000	30,000.00