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# BUDGET 2018/2019 : Comparative Analysis

At a Glance			
	Year ended 28-Feb-18	Year ended 28-Feb-19	Movement
<b>Rebates</b>			
Primary rebate -Below age 65	13 635,00	14 067,00	(432,00)
Secondary rebate - Age 65 and below 75	7 479,00	7 713,00	(234,00)
Tertiary rebate (75 years and older)	2 493,00	2 574,00	(81,00)
<b>Tax threshold</b>			
Below age 65	75 750,00	78 150,00	(2 400,00)
- Rent, interest and dividends	30 000,00	30 000,00	-
Age 65 and below 75	117 300,00	121 000,00	(3 700,00)
- Rent, interest and dividends	30 000,00	30 000,00	-
Age 75 and over	131 150,00	135 300,00	(4 150,00)
<b>Trusts other than special trusts</b>			
Rate of tax	45%	45%	-
<b>Interest exemptions</b>			
Under age 65	23 800,00	23 800,00	-
Age 65 and over	34 500,00	34 500,00	-
<b>Medical expenses</b>			
Below age 65 - Member only	303,00	310,00	(7,00)
- Member and first dependent	606,00	620,00	(14,00)
- Additional dependent	204,00	209,00	(5,00)
<b>Subsistence allowances and advances</b>			
Meals and incidental costs	397,00	416,00	(19,00)
Incidental costs only	122,00	128,00	(6,00)
Subsistence outside SA	SARS website	SARS website	-
Tax on companies	28%	28%	0%
CGT annual exclusions - Natural persons only	40 000,00	40 000,00	-
CGT exclusion on death	300 000,00	300 000,00	-
CGT exclusion - small business for individuals	1 800 000,00	1 800 000,00	-
CGT exclusion - small business market value	10 000 000,00	10 000 000,00	-
Primary residence exclusion	2 000 000,00	2 000 000,00	-
<b>Donations exclusion:</b>			
Natural persons	100 000,00	100 000,00	-
Persons other than natural (casual gifts)	10 000,00	10 000,00	-
Estate duty abatement	3 500 000,00	3 500 000,00	-
Estate duty abatement	3 500 000,00	3 500 000,00	-
<b>Dutiable value rate</b>			
On the first R30million	20%	20%	-
Above R30million	N/A	25%	-
<b>VAT threshold:</b>			
Voluntary	50 000,00	50 000,00	-
Compulsory	1 000 000,00	1 000 000,00	-
Rate	14%	15%	-
Taxable travel allowance	80%	80%	-
Minimum tax bracket	189,880 and below	195,850 and below	8 950
Minimum rate	18%	18%	-
Max tax bracket	Above 1 500 000	Above 1 500 000	34 500
Max rate	45%	45%	-
Right to use employer vehicle			0,00%
Employer owned vehicle (without maintenance)	3,50%	3,50%	-
Employer owned vehicle subject to maintenance	3,25%	3,25%	-
Operation Lease	Cost of lease + fuel	Cost of lease + fuel	0,00%
Taxable benefit	80%	80%	-
Determined value	Include VAT	Include VAT	-
<b>Tax free travel claims (regardless of the value of the vehicle):</b>			
Fixed rate per km	R3,55	R3,61	0,60
Maximum number of km	12 000,00	N/A	-
<b>SARS interest rates</b>			
Rate of interest	(from 1 April 2016)	(from 1 August 2017)	-
Fringe benefits - interest-free or low-interest loan (official rate)	8%	7.75%	-0.5%
<b>Rates of interest</b>			
	(from 1 July 2016)	(from 1 November 2017)	
Late or underpayment of tax	10,50%	10,25%	0,5%
Refund of overpayment of provisional tax	6,50%	6,25%	0,5%
Refund of tax on successful appeal	10,50%	10,25%	0,5%
Refund of VAT after prescribed period	10,50%	10,25%	0,5%
Late payment of VAT	10,50%	N/A	0,5%
Customs and Excise	10,50%	10,25%	0,5%