



Monthly Tax Update: JULY 2022

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What we are covering this month

- Recent SCA judgments:
 - *Rennies Travel (Pty) Ltd v CSARS*: whether supplementary commission received by a travel agency should be zero-rated under s 11(2) of the VAT Act.
 - *CSARS v Capitec Bank Limited*: whether a tax fraction of loan cover payouts qualified for input tax deduction in terms under s 16(3)(c) of the VAT Act.
- Filing season issues: Current developments and notices
 - Provisional taxpayers
 - Auto assessments: refunds and due date for submission of return
 - Other developments
- New VAT Guide for Vendors
- New VAT Domestic Reverse Charge Regulations
- Changing a company's year-end
- Interest rate changes

[SAICA techtalk] Auto-assessment Process:

If no extension and submit after

the deadline • If in agreement, no action required

admin penalties • Refunds □ to be paid within +/-72 hours of assessment will apply!!

- Auto-assessments are not subject to verification as it has been 'quality checked' by SARS... (see next slide!)

- Process and time period to 'challenge' assessments

- Request return and submit a 'true and full return' 40 business days from date of assessment.

within

- Extension for a further 40 business days may be requested on eFiling – do this prior to the first 40 days expiring and provide 'reasonable grounds'

- Further extension is possible – read SARS communication

<https://www.sars.gov.za/types-of-tax/personal-income-tax/tax-season/how-does-auto-assessment-work/>

Useful webpages:

[Latest on Filing Season 2022](#)

[How does Auto-Assessment work](#)

[Do I need to submit a return](#)

[Find a source code](#)

[Tax workshops and Mobile units](#)

[I need my tax number](#)

[I forgot my eFiling password](#)

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Guides:

[How to submit your individual income tax return via eFiling](#)

[Comprehensive Guide to the ITR12 Income Tax Return for Individuals](#)

[Guide for Provisional Tax](#)

[How to eFile your Provisional Tax Return](#)

[Guide to the Individual ITR12 Return for Deceased and Insolvent Estates](#)

[Services offered by SARS via the SARS MobiApp](#)

[How to register for the use of the SARS MobiApp](#)

[How to submit your individual Income Tax return via the SARS MobiApp](#)

[How to make payments to SARS via the SARS MobiApp](#)

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Example of the ITR12:

[ITR12 prototype](#)

25 June 2022 – [Income Tax Guides](#)

Guide on Income Tax and the Individual (2021/22)

Tax Exemption Guide for Companies Wholly Owned by
Institutions, Boards or Bodies

Tax Exemption Guide for Institutions, Boards or Bodies

The filing periods for Trusts are as follows:

Trusts that are not registered for Provisional Tax runs from 1 July 2022 to 23 November 2022;
and

Trusts that are registered for Provisional Tax starts from 1 July 2022 to 23 January 2023.

The representative taxpayer (the trustee(s) of a Trust) or the appointed tax practitioner must file an income tax return for the Trust on an annual basis and during the Trust return filing period to avoid penalties and interest Use eFiling to submit the Trust return quickly and conveniently.

Guides:

[Step-by-Step Guide to complete your Trust return via eFiling](#)

[Comprehensive Guide to the Income Tax return for Trusts](#)

[Guide for Venture Capital Companies](#)

For the form and system changes, see the [Trust Filing Season 2022 changes webpage](#).

Example of the ITR12T:

[ITR12T prototype](#)

1 July 2022 – The new VAT domestic reverse charge (DRC) on valuable metal is implemented from 1 July 2022. A VAT domestic reverse charge (DRC) on valuable metal was introduced in the Regulation published in *Government Gazette* 46512 on 8 June 2022, see Regulations on domestic reverse charge relating to valuable metal, issued in terms of section 74(2) of the Value-Added Tax Act, 1991 (Act 89 of 1991), [Notice 2140](#). The DRC Regulations came into effect on **1 July 2022**. For a comprehensive understanding of these Regulations, see the [Explanatory Memorandum](#) and [Media Statement](#).

For more information see the [VAT Domestic Reverse Charge webpage](#).

28 June 2022 – Invite to a webinar on Thursday, 30 June, on the new VAT Domestic Reverse Charge Regulations: Valuable Metal.

Theme: Value-Added Tax (VAT): Domestic Reverse Charge Regulations

Date: Thursday, 30 June 2022

Time: 17:00 – 19:00

Platform: YouTube – <https://youtu.be/1JzXyDbOSxE>

24 June 2022 – Tax Administration Act, 2011

[Public notice in terms of section 23\(f\) with regards to communication of changes in particulars](#)

Also see [Regulations on Domestic Reverse Charge Relating to Valuable Metal](#)

24 June 2022 – Value-Added Tax Act, 1991:
Publication details for [value-added tax notice R2185](#), as published in *Government Gazette* 46589 on 24 June 2022, are now available

QUESTIONS?

Please use the Q&A portal or the Chat box

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