



## Deloitte School of Tax Annual Tax Update

We have the pleasure of inviting you to our Annual Tax Update covering the key amendments to be introduced in terms of the **Taxation Laws Amendment Bill, 2017** as well as the key amendments to be introduced in terms of the **Tax Administration Laws Amendment Bill, 2017**.

The purpose of the workshop is to create an awareness of the key **amendments** in terms of these Bills and their impact as well as to convey when each selected amendment is cited to become effective. This will allow participants to note which particular amendments could impact on their business, and from when, and to then plan accordingly in further detail.

The workshop is not a detailed technical dive into each of the amendments covered, but will cover the following key information with each amendment which we have selected to cover:

1. A high-level discussion on the background of the section or paragraph discussed.
2. The reason for the amendment.
3. The impact of the amendment.
4. The effective date of the amendment.
5. Any particular insight or comment we have on the amendment.

The agenda for the workshop is as follows:

Topic	Content	Timing
Registration	<i>Please note that <b>Cape Town and Port Elizabeth</b> registration will start at 9:00 a.m. and the workshop will run from 9:30 a.m. to 13:30 p.m.</i>	08:00 a.m. – 08:30 a.m.
Individuals, savings and employment	<ul style="list-style-type: none"> <li>• Foreign employment income exemption</li> <li>• Refinement of measures to prevent tax avoidance through the use of trusts</li> <li>• Excluding employee share scheme trusts from measures to prevent tax avoidance through the use of trusts</li> <li>• Clarifying the rules relating to the taxation of employee share- based schemes</li> <li>• Increase of thresholds for exemption of employer provided bursaries to learners with disabilities</li> <li>• Transferring retirement fund benefits after reaching normal retirement date</li> <li>• Removing the 12-month limitation on joining newly established pension or provident fund</li> <li>• Postponement of annuitisation requirement for provident funds to 1 March 2019</li> <li>• Deduction in respect of contributions to retirement funds</li> <li>• Employee’s tax on reimbursive travel allowance</li> <li>• Employee’s tax calculation in respect of contributions to retirement funds subject to R350 000 capped amount</li> <li>• Dividends subject to employee’s tax</li> </ul>	08:30 a.m. – 09:30 a.m.
Income Tax: Business	<ul style="list-style-type: none"> <li>• Addressing the tax treatment of debt forgone for dormant group companies</li> <li>• Tax treatment of conversion of debt into equity and artificial repayment of debt</li> <li>• Addressing circumvention of anti-avoidance rules dealing with share buy-backs and dividend stripping</li> <li>• Addressing abuse of contributed tax capital provisions</li> <li>• Interaction between the “in duplum” rule and the statutory tax legislation</li> <li>• Tax implications of the assumption of contingent liabilities under the corporate reorganisation rules</li> <li>• Extension of collateral and securities lending arrangement provisions</li> </ul>	09:30 a.m. – 11:00 a.m.

- Third-party backed shares: amendment of the provisions to cover certain qualifying purposes
- Exemption of micro businesses transitioning to small business corporation regime

#### Tea – 20 Minutes

Income Tax: Financial Institutions & Products	<ul style="list-style-type: none"> <li>• Refinement to the taxation of financial assets and liabilities due to changes in accounting standard</li> <li>• Exclusion of impairment adjustments from the determination of taxable income</li> </ul>	11:20 a.m. – 11:35 a.m.
Income Tax: Incentives	<ul style="list-style-type: none"> <li>• Extending the scope of non-recoupment rule for venture capital companies</li> <li>• Correcting the inconsistent tax treatment between cash grants and in-kind grants of trading stock</li> </ul>	11:35 a.m. – 11:45 a.m.
Income Tax: International	<ul style="list-style-type: none"> <li>• Refinements of rules prohibiting deduction of tainted intellectual property</li> </ul>	11:45 a.m. – 11:50 a.m.
Value-Added Tax	<ul style="list-style-type: none"> <li>• Clarifying the value added tax treatment of leasehold improvements</li> <li>• Clarifying the zero rating of international travel insurance</li> <li>• Services supplied in connection with certain movable property situated in an export country</li> <li>• Goods supplied in the course of manufacturing of goods temporarily imported</li> </ul>	11:50 a.m. – 12:05 p.m.
Tax Administration	<ul style="list-style-type: none"> <li>• Decision given effect to in a notice of assessment</li> <li>• Refunds of access payments</li> </ul>	12:05 p.m. – 12:15 a.m.

#### Wrap-up and questions - 15 Minutes

#### Facilitator:

**Karen Van Wyk** is a chartered accountant. She has a passion for taxation and has lectured at a post-graduate level at the University of Johannesburg and the University of the Witwatersrand. She has also been involved in various initiatives of the South African Institute of Chartered Accountants (SAICA), lecturing on the Thuthuka programme and marking and umpiring the Initial Test of Competence (formerly known as the Qualifying Examination Part 1 for trainee accountants). Karen is also a regular presenter of advanced taxation CPD sessions and webinars.

### Dates and Venues:

The workshops are held at our Deloitte offices in the following regions: ([click here](#) for locations)

Johannesburg	16 January 2018
Cape Town	18 January 2018
Port Elizabeth	23 January 2018
Pretoria	25 January 2018
Durban	26 January 2018

### Cost:

R1 692.90 (inclusive of VAT)/R1 485 (exclusive of VAT)

Payment is due after the seminar date.

Company Discount: 10% for 2 or more participants from the same company and region. The discount applies from participant 2 onwards.

Alumni Discount: 10% for Deloitte alumni. This applies if you are a former employee of Deloitte and have registered as Deloitte alumni. ([Click here](#) to register as an alumnus)  
You will only qualify for one of the 10% discounts

### Cancellation Policy:

Our standard cancellation policy is to invoice 50% of the cost of the workshop, for attendance not cancelled within 48 business hours. This is to recover the overhead costs incurred relating to your planned attendance and the cost of the course material.

### Time:

#### ***Johannesburg, Pretoria and Durban***

**8:30** a.m. – 12:30 p.m.  
(Registration from 8:00)

#### ***Cape Town and Port Elizabeth***

**9:30** a.m. – 13:30 p.m.  
(Registration from 9:00)

The course will contribute to **4 hours** CPD/CPE

### RSVP:

Please note that we use an online booking system. Kindly complete the online booking form using the link below.

The link will open the booking page of the Deloitte School of Tax but it will not select the course or region for you. Please be sure to select the correct course, date and region from the drop-down menu.

You will be able to register several people using one form. (Please contact us at [dsot@deloitte.co.za](mailto:dsot@deloitte.co.za) if you wish to make bookings for more than 20 people at once.)

[Register Here](#)

## Course Material:

In the interests of the environment, and to move with technology, this will be a paperless course. We will email you the course material within 48 hours of the planned session date. You will then have the option to bring the course material on your laptop/tablet, or should you prefer, to print the material. We will have plug points in the venues for laptops/tablets

## Contact us:

Should you have any administrative questions regarding this workshop, please contact us at [dsot@deloitte.co.za](mailto:dsot@deloitte.co.za)

[Deloitte School of Tax Website](#)

Sincerely,

The Deloitte School of Tax Team



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