

GOVERNMENT NOTICE**SOUTH AFRICAN REVENUE SERVICE****No. 626****12 May 2003****INCOME TAX 2003: NOTICE TO FURNISH RETURNS FOR THE 2003 YEAR OF ASSESSMENT**

1. **Notice is hereby given in terms of section 66(1)(a) of the Income Tax Act, No. 68 of 1962 ("the Act") that the following persons are in terms of the said section personally, or in a representative capacity, liable to tax – ation under the provisions of the Act and are, subject to what is contained in paragraph 2 below, required to furnish returns for the assessment of tax :**
 - 1.1 Every natural person **below the age of 65 years** whose gross income in respect of the 2003 year of assessment exceeded **R27 000**.
 - 1.2 Every natural person **65 years of age or older** whose gross income in respect of the 2003 year of assessment exceeded **R42 640** .
 - 1.3 Every person in his/her capacity as representative taxpayer of a person (whether a natural or other person), for example, a trustee of a trust or a special trust, a public officer of a company (including a section 21 company), a trustee, guardian or curator of a natural person, or the trustee of any association formed in the Republic to serve a specified purpose, beneficial to the public or a section of the public.
 - 1.4 Every natural person below the age of 65 years, whose gross income in respect of the 2003 year of assessment together with 25 per cent of the aggregate capital gain of that person for the year of assessment exceeded R27 000.
 - 1.5 Every natural person 65 years of age or older whose gross income in respect of the 2003 year of assessment together with 25 per cent of the aggregate capital gain of that person for the year of assessment exceeded R42 640 .
 - 1.6 Every natural person who derived any gross income from any trade, excluding income derived from remuneration.
 - 1.7 Every resident who held any funds in foreign currency, or owned assets outside the Republic, or where any income or capital gains from any funds in foreign currency or assets outside the Republic could be attributed to that resident in respect of the 2003 year of assessment in terms of section 7 or part X of the Eighth Schedule to the Act.
 - 1.8 Every person to whom an income tax return is issued irrespective of the amount of the income of that person.
2. **A natural person contemplated in paragraphs 1.1, 1.2, 1.4 and 1.5 above whose income for the year of assessment consisted of, or included remuneration from which employees' tax has been deducted, is not required to furnish a return for that year, if –**
 - 2.1 such remuneration (after the deduction of pension and retirement annuity fund contributions and, in the case of a person 65 years of age or older, contributions to a medical aid fund) payable did not exceed the annual equivalent of R60 000 during the tax period and from which only Standard Income Tax on Employees (SITE) has been deducted;
 - 2.2 that person did not derive any other income, including any taxable allowance, apart from such remuneration, or, if any other income was derived by that person, it consisted of interest or taxable dividends not exceeding R6 000 in the case of persons below the age of 65 years and R10 000 in the case of persons 65 years of age and older;
 - 2.3 that person did not realise capital gains in excess of R10 000; and
 - 2.4 an income tax return has not been issued to that person for completion.
3. **Where Employees' Tax (PAYE) has been deducted from the remuneration of a person and that person has not received an income tax return, he/she must apply for a return.**
4. **"Year of assessment" means :**
 - In the case of a company the financial year of such company ending during the calendar year in question.
 - In respect of all other persons, the year ending on the last day of February .
5. **Returns are required to be rendered within the following periods:**
 - Where in terms of section **66(13A)** of the Act, accounts have been accepted in respect of the whole or portion of a taxpayer's income, drawn to a date **after 28 February 2003** , but on or before 30 September 2003, **within 60 days from the date to which such accounts are drawn.**

- In respect of a **company, within 60 days from the date on which the financial year ends.**
- In respect of **all other persons, within 60 days from 12 May 2003.**

6. Income Tax Returns

The forms prescribed by the Commissioner for the rendering of returns are obtainable, on application, from any office of the South African Revenue Service.

7. Submission of Returns

Returns must be forwarded by post or be delivered to any office of the South African Revenue Service .

8. Penal provisions

Any person required to render a return who fails to do so within the period mentioned above, is liable on conviction to a fine or to imprisonment for a period not exceeding 24 months. Furthermore, the taxable income may be estimated and three times the amount of tax charged thereon.

Any taxpayer who knowingly and wilfully makes any false statement in the return or evades or attempts to evade taxation and any person who assists a taxpayer to do so, is liable on conviction to a fine or to imprisonment for a period not exceeding five years. The taxpayer is, in addition, liable to be assessed and charged three times the amount of the tax which was evaded .

No person is exempted from penalty merely by the reason of the fact that such person may not have been called upon personally to furnish a return .

9. Further information

Further information or assistance may be obtained from any office of the South African Revenue Service or from the website, www.sars.gov.za

12 May 2003

P. J. GORDHAN

Commissioner for the South African Revenue Service