

---

**GOVERNMENT NOTICES • GOEWERMENTSKENNISGEWINGS**

---

**NATIONAL TREASURY**

NO. 619

01 JUNE 2020

**MINISTER OF FINANCE****NOTICE IN RESPECT OF AMOUNT OF VALUE OF ASSETS THAT MAY BE PAID  
IN LUMP SUM FOR PURPOSES OF PARAGRAPH (c) OF DEFINITION OF LIVING  
ANNUITY IN SECTION 1(1) OF INCOME TAX ACT, 1962**

I, Tito Titus Mboweni, Minister of Finance, hereby withdraw all previous notices issued in terms of paragraph (c) of the definition of 'living annuity' in section 1(1) of the Income Tax Act, 1962 (Act 58 of 1962) and prescribe that the amount referred to in paragraph (c) of the definition of 'living annuity' in section 1(1) of the Income Tax Act, 1962, must be an amount of R125 000.



**TT MBOWENI**  
**MINISTER OF FINANCE**

**Date:**