

SOUTH AFRICAN REVENUE SERVICE

NO. R. 2185

24 June 2022

AMENDMENT OF PARAGRAPH 8 OF SCHEDULE 1 TO THE VALUE-ADDED TAX ACT, 1991 (ACT NO. 89 OF 1991) IN TERMS OF SECTION 74(3)(a) TO AMEND ITEM 406.00.

By virtue of the power vested in me by section 74(3)(a) of the Value-Added Tax Act, 1991 (Act No. 89 of 1991) (the Act), I, Enoch Godongwana, Minister of Finance, hereby amend paragraph 8 of Schedule 1 to the Act to include new vehicles obtained from a licensed customs and excise storage warehouse to be exempted in terms of item no.'s 406.02, 406.03, 406.04, 406.05 or 406.07, provided these vehicles may not be offered, advertised, lent, hired, leased, pledged, given away, exchanged, sold or otherwise disposed of within a period of two years from the date of importation.



E Godongwana
Minister of Finance

GENERAL EXPLANATORY NOTES:

[] Words in bold type in square brackets indicate omissions from existing enactments.

— Words underlined with a solid line indicate insertions in existing enactments.

SCHEDULE

Schedule 1 to the Value-Added Tax Act, 1991 (Act No. 89 of 1991), is hereby amended -

(a) by the amendment of item 406.00 in paragraph 8 of the following:

“406.00

NOTES:

- 4 A motor vehicle, **including a new motor vehicle obtained from a licensed customs and excise storage warehouse**, exempted in terms of item no.'s 406.02, 406.03, 406.04, 406.05 or 406.07, may not be offered, advertised, lent, hired, leased, pledged, given away, exchanged, sold or otherwise disposed of within a period of two years from the date of importation:
Provided that any one of the foregoing acts with this vehicle within a period of two years from the date of importation renders the importer of the vehicle liable to pay tax as determined by the Commissioner in consultation with the Director-General: Department of International Relations and Co-operation.