

# JOHN BENSON

## RSA TAXATION - Rates, Rebates, Allowances & Deductions

[>> Income Tax](#)

[>> Capital Gains Tax \[CGT\]](#)

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TAX YEARS >>>>>>>

2012

2011

>> INCOME TAX

### Natural Persons, Deceased Estate, Insolvent Estate and Special Trusts

#### Marginal (Bracket) Tax Rate:

		Taxable Income (Upper_Bracket)	
18%	up to	R 150,000	R 140,000
25%	up to	R 235,000	R 221,000
30%	up to	R 325,000	R 305,000
35%	up to	R 455,000	R 431,000
38%	up to	R 580,000	R 552,000

#### Maximum Tax Rate for Taxable Income Exceeding:

40%	R 580,000	R 552,000
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Apply the marginal tax rate to the related increment in the taxable income

#### Tax Rebates: Natural Persons:

Age under 65	R 10,755	R 10,260
Age from 65 years	R 16,767	R 15,935
Age from 75 years	R 18,767	n/a

#### Annual Threshold at which Income Tax amounts to R nil:

Age under 65	R 59,750	R 57,000
Age from 65 years	R 93,150	R 88,528
Age from 75 years	R 104,261	n/a

#### Investment Income Relief:

Resident:

Interest Income:

Age under 65	R 22,800	R 22,300
Age from 65 years	R 33,000	R 32,000

Non Resident:

RSA Interest Income [conditional]

100% 100%

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#### Partnerships

Partnerships *per se* are not recognised in the income tax rules of South Africa, consequently the partnership is not taxed as a separate legal entity. Where persons are carrying on trade or business as a partnership the provisions of s24H of the Income Tax Act will apply.

#### Juristic Persons

##### Taxable Income RATES

##### Companies and Close Corporations [excluding mining, long term insurance]:

- Resident	28%	28%
- Non Resident Branch Operation	33%	33%
- Personal Service Provider	33%	33%
- Small Business Corporation:	as below	
- Tax Holiday Projects	0%	0%

##### Small Business Corporation [Marginal (Bracket) Rate]:

##### Taxable Income (Upper\_Bracket)

0%	up to	R 59,750	R 57,000
10%	up to	R 300,000	R 300,000
28%	exceeding	R 300,000	R 300,000

Apply the marginal tax rate to the related increment in the taxable income

Trusts - Intervivos & Testamentary 40% 40%

Public Benefit Organizations and Recreational Clubs 28% 28%

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### Micro Business [Natural and Juristic Persons]

Micro Business Turnover Tax

Qualifying Turnover FROM:	Qualifying Turnover TO:	Turnover Tax Rates	
R0	R100,000	0%	0%
R100,001	R300,000	1%	1%
R300,001	R500,000	2%	3%
R500,001	R750,000	4%	5%
R750,001	R1,000,000	6%	7%

Any person that meets the requirements set out in Part II of the Sixth Schedule of the Income Tax Act may elect to be registered as a Micro Business. The requirements including when a person may elect to be registered and from when registration will take effect are set out in the Sixth Schedule.