
GOVERNMENT NOTICE

NATIONAL TREASURY

No. 1165


30 October 2008

MINISTER OF FINANCE

NOTICE IN TERMS OF PARAGRAPH 2C OF THE SECOND SCHEDULE OF THE INCOME TAX ACT, 1962 (ACT No. 58 OF 1962)

I, Trevor Andrew Manuel, Minister of Finance, prescribe that the event referred to in paragraph 2C of the Second Schedule of the Income Tax Act, 1962, is as follows—

- (a) any amount received by or accrued to a person from a pension fund, pension preservation fund, provident fund, provident preservation fund or retirement annuity fund in consequence of a payment to such fund by the administrator of such fund as a result of income received by the administrator prior to 1 January 2008 that was not disclosed to such funds,
- (b) any amount received by or accrued to a person from a pension fund or provident fund contemplated in paragraph (a) or (b) of the definition of “pension fund” in section 1 of the Act to the extent that that amount is similar to a payment in terms of a surplus apportionment scheme contemplated in section 15 B of the Pension Funds Act, 1956 (Act No. 24 of 1956);
- (c) any amount received by or accrued to a person from a pension preservation fund or provident preservation fund to the extent that it was paid or transferred to such a fund as an unclaimed benefit contemplated in paragraph (c) of the definition of “unclaimed benefit” in section 1 of the Pension Funds Act, 1956 (Act No. 24 of 1956).



Trevor A Manuel, MP
Minister of Finance
