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**DRAFT NOTICE ISSUED IN TERMS OF PARAGRAPH 2D OF THE  
SECOND SCHEDULE TO THE INCOME TAX ACT, 1962 (ACT NO. 58  
OF 1962)**

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**6 MARCH 2023**

Draft Notice issued in terms of paragraph 2D of the Second Schedule to the Income Tax Act, 1962 (Act No. 58 of 1991), is hereby published for comment.

National Treasury and SARS hereby invite comments in writing on the Draft Notice issued in terms of paragraph 2D of the Second Schedule to the Income Tax Act, 1962 (Act No. 58 of 1962). Please forward written comments to the National Treasury's tax policy depository at [2022AnnexCProp@treasury.gov.za](mailto:2022AnnexCProp@treasury.gov.za) and SARS at [acollins@sars.gov.za](mailto:acollins@sars.gov.za) by close of business on **6 April 2023**.

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I, Enoch Godongwana, Minister of Finance, prescribe that the events referred to in paragraph 2D of the Second Schedule of the Income Tax Act, 1962, are 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; and
- (b) any amount received by or accrued to a person from an administrator of a pension fund, pension preservation fund, provident fund, provident preservation fund or retirement annuity fund as a result of or in consequence of an event contemplated in paragraph (a) of this notice provided that –
  - (i) such payment could not have been made as a result of such fund being deregistered; and
  - (ii) the administrator of the pension fund, pension preservation fund, provident fund, provident preservation fund or retirement annuity fund has entered into an agreement with the Financial Sector Conduct Authority to make such payment directly to the former members of such deregistered fund.

**ENOCH GONDONGWANA**  
**MINISTER OF FINANCE**