
GOVERNMENT NOTICE

SOUTH AFRICAN REVENUE SERVICE

No. 1222

26 August 2003

**DETERMINATION OF INTEREST RATE FOR PURPOSES OF
PARAGRAPH (a) OF THE DEFINITION OF "OFFICIAL RATE OF
INTEREST" IN PARAGRAPH 1 OF THE SEVENTH SCHEDULE TO THE
INCOME TAX ACT, 1962**

By virtue of the powers vested in me by paragraph (a) of the definition of "official rate of interest" in paragraph 1 of the Seventh Schedule to the Income Tax Act, 1962 (Act No. 58 of 1962), I, Trevor Andrew Manuel, Minister of Finance, hereby fix the rate of interest contemplated in paragraph (a) of that definition at 12 per cent with effect from 1 September 2003.

**T A MANUEL
MINISTER OF FINANCE**