
GOVERNMENT NOTICE

NATIONAL TREASURY

No. R. 219

11 March 2011

REGULATIONS MADE UNDER SECTION 13quat(9) OF THE INCOME TAX ACT, 1962 (ACT NO. 58 OF 1962)

The Minister of Finance has, under section 13quat(9) of the Income Tax Act (Act No. 58 of 1962), made the regulations set out in the Schedule hereto.

SCHEDULE

Definitions

1. In these regulations, unless the context indicates otherwise, any word or expression to which a meaning has been assigned in the Income Tax Act, 1962 (Act No. 58 of 1962), bears the meaning so assigned.

Reporting requirements in respect of buildings in urban development zones

2. A municipality must, in respect of each financial year of that municipality supply the Commissioner and the Minister with the following information —

(a) in respect of certificates confirming that a building is located within an urban development zone within that municipality for the purposes of section 13quat(4)(a):

- (i) The name of every person to which the municipality issued such a certificate;

- (ii) the total number of such certificates issued to taxpayers by that municipality;
- (iii) the extent to which a building in respect of which such a certificate was issued is used for—
 - (aa) commercial purposes;
 - (bb) residential purposes;
 - (cc) low-cost residential units contemplated in section 13quat(3A); or
 - (dd) industrial purposes;
- (b) in respect of building plans to erect, extend, add to or improve a building or part of a building in each urban development zone within that municipality:
 - (i) The number of building plans approved; and
 - (ii) the estimated total cost of the erections, extensions, additions or improvements in respect of which such building plans were approved; and
- (c) (i) the total number of building plans approved by the municipality; and
 - (ii) the estimated total cost of the erections, extensions, additions or improvements in respect of which such building plans were approved.

Reporting requirements in respect of regeneration of urban development zones

3. A municipality must, in respect of each financial year of that municipality supply the Commissioner and the Minister with the following information regarding—

- (a) the significant fiscal measures that have been implemented by that municipality as contemplated in section 13quat(6)(e) to support the regeneration of each urban development zone within that municipality, including—
 - (i) the appropriation of significant funds for developing the area in the annual budget of the municipality; and
 - (ii) other fiscal measures for such development; and

- (b) any non-monetary measures implemented to stimulate the regeneration of each urban development zone within that municipality.

Format of reporting

4. A municipality must, in respect of each financial year of that municipality supply the Commissioner and the Minister with the information as required by these regulations in a format that corresponds with Form A annexed to these regulations.

Time periods for reporting

5. The reports contemplated in regulations 2 and 3 must be submitted to the Commissioner and the Minister within 3 months after the end of each financial year of that municipality.

Short title and commencement

6. These regulations are called the Regulations on reporting by municipalities in terms of Section 13quat(9) of the Income Tax Act, 1962.



PRAVIN J GORDHAN
MINISTER OF FINANCE
Date: 28-2-2011

