
**GOVERNMENT NOTICE
GOEWERMENTSKENNISGEWING**

**SOUTH AFRICAN REVENUE SERVICE
SUID-AFRIKAANSE INKOMSTEDIENS**

No. 1108

28 December 2012

**PUBLIC NOTICE LISTING REPORTABLE ARRANGEMENTS FOR PURPOSES
OF SECTION 35(2) OF THE TAX ADMINISTRATION ACT, 2011 (ACT NO. 28 OF
2011)**

In terms of section 35(2) of the Tax Administration Act, 2011, I, George Ngakane Virgil Magashula, Commissioner for the South African Revenue Service, hereby give notice, in the Schedule attached hereto, of arrangements which have certain characteristics that have been identified as being likely to lead to an undue tax benefit.



G N V MAGASHULA

COMMISSIONER FOR THE SOUTH AFRICAN REVENUE SERVICE

2012/12/3

SCHEDULE

1. General

- 1.1 Any word or expression contained in this notice to which a meaning has been assigned in a "tax Act" as defined in section 1 of the Tax Administration Act, 2011 (Act No. 28 of 2011) has the meaning so assigned, unless the context indicates otherwise.
- 1.2 Any word or expression contained in this notice to which a meaning has been assigned in the Tax Administration Act, 2011 (Act No. 28 of 2011) has the meaning so assigned, unless the context indicates otherwise.

2. Reportable arrangements

The following have been identified as arrangements which have certain characteristics that may lead to an undue tax benefit:

- (a) Any arrangement which would have qualified as a "hybrid equity instrument" as defined in section 8E of the Income Tax Act, 1962 (Act No. 58 of 1962) if the prescribed period had been 10 years; or
- (b) Any arrangement which would have qualified as a "hybrid debt instrument" as defined in section 8F of the Income Tax Act, 1962 (Act No. 58 of 1962) if the prescribed period in that section had been 10 years, but does not include any instrument listed on an exchange regulated in terms of the Securities Services Act, 2004 (Act No. 36 of 2004).