Consolidated Index

FOR VOLUME 1, ISSUE 1, 2010

to

VOLUME 6, ISSUE 3, 2015

of

SELGSON, KRUGER & RUDNICKI

BUSINESS TAX & COMPANY LAW
QUARTERLY
Index

This index covers volume 1, issue 1 to volume 6, issue 3.

In the page references below, the volume number is followed by the issue number in brackets, and then by the page numbers. For example 6(3): 14 refers to volume 6, issue 3, page 14.

A
Acquired company ... 6(2): 41
Acquiring company ... 6(2): 40
Acquisition transaction ... 6(2): 41
Administration of Estates Act 66 of 1965 ... 4(1): 26
Amalgamation and/or merger ... 1(1): v; 2(1): 11, 12; 2(3): 12; 4(4): 1–2
Amalgamation transactions ... 1(4): 24; 5(3): 31–37
Anti-avoidance
legislation ... 4(1): 23
2-year anti-avoidance rule ... 2(1): 21–22
6-year anti-avoidance rule ... 2(1): 18–20
Canadian Income Tax Act ... 2(3): 6
general (GAAR) ... 2(3): 6; 3(4): v; 1–7; 4(2): 20, 23
proposed UK ... 3(4): v; 1–8
schemes ... 3(1): 20
Asset-for-share transactions
acquisition of shares by seller of assets ... 6(1): 26
criteria ... 6(1): 23
disposal of assets ... 6(1): 26
illustration ... 6(1): 23
implications for acquirer of assets ... 6(1): 26–28
negative consequences of ‘prescribed debt’ assumed by purchaser ... 6(1): 28–29

B
Bank under curatorship in terms of s 69 of Banks Act ... 6(1): 1–10
application of s 45 of Companies Act ... 6(1): 4
case law
ABP 4×4 Motor Dealers (Pty) Ltd v IGI Insurance Co Ltd ... 6(1): 6–7
African Bank Ltd v Theron and Another ... 6(1): 6
curator to comply with requirements for company directors ... 6(1): 5
curator’s freedom and flexibility in running bank’s business ... 6(1): 5
duties and powers of curator ... 6(1): 4–8
financial assistance to related company ... 6(1): 8
post-commencement finance ... 6(1): 9–10
s 45 of Companies Act no longer applies ... 6(1): 8
definition of ‘bank’ ... 4(2): 15
s 11(1) (bank is a company) ... 5(2): 24
s 69(1) (appointment of curator) ... 6(1): 3, 4
s 69(2B)(d) (curator to comply with requirements for directors) ... 6(1): 5

Beneficial owner ... 1(2): 28; 1(3): 29; 3(1): v, vi, 6, 8–17; 3(3): vii, 23, 27, 28, 29, 30; 3(4): vi, 9, 10, 11, 15
definition of ... 3(4): 10–11
domestic context ... 3(1): 14–17
international context ... 3(1): 9–14

Beneficial ownership ... 3(1): vi, 8, 9, 10, 12, 13, 14, 15, 16

Binding private ruling 086 ... 3(4): 19–23

Business environment ... 1(1): 1; 5(3): 4

Business rescue ... 1(3): 19–23; 5(3): v, 1–20
application of regimen ... 1(3): v
ch 6 of Companies Act 71 of 2008 ... 5(3): 1
claim in terms of s 22(3) of VAT Act ... 5(3): 16–19
commencement of ... 1(3): 21; 5(3): 15, 18
consequences of ... 1(3): 21
definition of ... 5(3): 5
divergence of views ... 5(3): vi
failure to render tax returns ... 5(3): 1
impact on tax claims by SARS ... 5(3): 1–20

important issues ... 5(3): 7–15
nature of ... 1(3): 20–21
plan ... 1(3): 21; 4(4): 3, 6, 7; 5(3): 1, 5, 6, 17
position of secured creditors ... 1(3): 22
post-commencement ... 5(3): 2
finance (s 135 of Companies Act 71 of 2008) ... 5(3): 7, 20
practitioner (BRP) ... 1(3): v, 21, 22, 23; 5(3): v, 1, 2, 4, 6, 13, 14, 15, 16, 17, 18, 19, 20
proceedings ... 1(3): 21; 4(4): 3; 5(3): v, vi, 1, 2, 3, 4, 6, 7, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20
process ... 5(3): 3, 4, 5, 18, 20
provisions ... 1(1): v; 1(3): v, 20; 5(3): 16
purpose of ... 5(3): 2, 5
regimen ... 1(3): 19, 20, 23; 5(3): 3, 4
SARS
creditor, as ... 5(3): 1, 6
position of ... 5(3): 5–6
secured creditors, position of ... 1(3): 22
tax periods ... 5(3): v, 2, 4
returns ... 5(3): 16

Canadian Income Tax Act 1985 ... 2(3): 5
Canadian Revenue Agency (CRA) ... 2(3): 5–6
Capital accounts ... 1(1): 18–19, 21; 1(2): 5–7; 3(1): 7
Capital gains and losses ... 5(2): 8
accounting for gains and losses ... 5(2): 8–13

CGT Guide. see also SARS Comprehensive Guide to Capital Gains Tax
CIS attribution rules ... 4(4): 19

consequences for creditor ... 1(1): 1, 10–11
consequences of disposal of shares deemed to be vested ... 2(4): 15–16
consequences re: reduction/cancellation of debt ... 5(1): 23
debt reduction ... 6(3): 32
on disposal ... 1(2): 23, 24; 3(1): v; 3(2): 1–13


gains and losses ... 5(2): v, 8–13
impact of ITA Eighth Schedule ... 2(4): 13–14

implications for creditors ... 1(1): 2
implications of employee share incentive/participation trust scheme ... 2(4): 1, 11–16

improvements effected on land ... 2(1): 23
increased rate ... 3(1): v
liability ... 1(4): 19; 2(1): 8; 2(3): 13, 16; 2(4): 11; 3(2): v, 3
liability of debtor ... 1(1): 1
non-residents ... 1(1): 20

perspective ... 1(1): 20; 1(3): 28; 4(4): 21
provisions ... 1(2): 23
purposes ... 2(1): 8; 5(2): v, 8
roll-over relief ... 2(1): 16
tax treatment ... 4(3): 30
trustees’ distribution of shares … 2(4): 14–15
CIS attribution rules … 4(4): 19
share buy-backs … 2(1): 1–15
amendment of MOI … 1(2): 4
application of certain provisions of, to pre-existing companies … 1(2): 7–8
application of ss 44 and 45 … 4(1): 6–9
ch 6 (ss 128–154) (business rescue) … 5(3): v, 1
cOMPANY names/name reservations … 1(2): 8
conflict between provisions of, and MOI of pre-existing company … 1(2): 5
continuation of pre-existing companies … 1(2): 2–3
court proceedings and orders … 1(2): 9
deeming provisions … 1(2): 4
draft Companies Regulations (2008) … 1(2): 6
finance … 1(2): 7
financial assistance, provision of … 4(1): 1–13
governance … 1(2): 7
Memorandum of Incorporation (MOI) … 1(2): 1, 3–5, 7, 8, 24–30; 2(1): 11, 13, 14; 3(3): 27; 4(1): 1, 4, 5, 6, 10, 11, 12; 4(4): 3, 6, 7
preservation of rights and regulations of 1973 Act … 1(2): 9–11
repeal of 1973 Act … 1(2): 2
rules … 1(2): 1, 3–5, 7, 8; 2(1): 14
s 5(4) (dealing with inconsistencies between Companies Act and other legislation) … 6(1): 7–8
s 45
applicability to bank under curatorship … 6(1): 1–10
inconsistent with s 69 of Banks Act … 6(1): 6
requirements for provision of financial assistance … 6(1): 2
requirements inconsistent with curator’s powers … 6(1): 5
s 135 … 6(1): 9–10
s 135 (post-commencement finance) … 5(3): 20
schemes of arrangement, regulation of … 4(4): 1–12
share certificates … 1(2): 5
shares of pre-existing company … 1(2): 5
ss 44 and 45 … 4(1): 1–13
ss 44 and 45, interpretation of … 4(1): 6–9
transition of regulatory agencies … 1(2): 11–12
transitional arrangements … 1(2): 2
transitional provisions … 1(2): 5
variation of shareholder rights … 1(2): 24–30
voting rights … 1(2): 24–28
winding-up … 1(2): 8–9
Companies and Intellectual Properties Commission (CIPC) … 1(2): 11
Company law, transition … 1(2): 1–12
Comparable uncontrolled-price method (CUP) (transfer pricing) … 2(3): 4
Conditional liability not a debt … 1(1): 2
Connected person(s) … 1(1): 1, 12, 13, 14–17, 18, 20, 21, 22; 1(2): 26, 28; 1(4): v, 7, 9, 12, 15; 2(1): 32; 2(3): v, 1; 3(4): 5; 5(2): 5
connected qualifying shareholder … 5(3): vi, 21, 24, 27, 30
definition of ... 1(1): 14–17
qualifying shareholder ... 5(3): vi
Consideration, meaning ... 6(3): 2
Consumer Protection Act 68 of 2008 ... 1(3): 19
Contingent obligation not a debt ... 1(1): 3
Contractual nature of ‘forgiveness’ ... 1(1): 2
Controlling relationship between debtor and creditor ... 6(1): 13
counterparty ... 6(1): 15
definition ... 6(1): 15
s 23M(3) limit on interest deduction ... 6(1): 13
Corporate residence ... 1(3): vi, 1–13
domestic test for ... 1(3): 3–8
importance of, in fiscal context ... 1(3): 2, 13
interpretation of treaties ... 1(3): 9–10
OECD Model Commentary on Article 4(3) (Vienna Convention) ... 1(3): 10
SA test (‘[place of] effective management’) ... 1(3): 3–5
test for ... 1(3): 2–3
tie-breaker provisions of DTAs ... 1(3): 1–2, 8, 9, 10, 11
tie-breaker rule ... 1(3): 1–2, 8, 9
tie-breaker test ... 1(3): 25
UK case law ... 1(3): 10–12
UK test (‘place of central management and control’) ... 1(3): 5–8
Corporate tax residence ... 1(3): vi, 1–13
see also corporate residence
Cost-plus method (transfer pricing) ... 2(3): 4
Creditor, definition ... 6(1): 14–15

D
Debt
see also value-added tax (VAT)
cancellation of ... 4(3): 34; 5(1): 21–29
conditional liability (not a debt) ... 1(1): 2
contingent obligation (not a debt) ... 1(1): 3
definition ... 6(1): 14–15
discharge of ... 1(1): 2
forgiveness ... 1(1): 1
meaning of ... 1(1): 1, 2–3
obligation to pay ... 1(1): 2, 3, 5
receipt of less than face value of ... 1(1): 1, 5, 7, 13; 2(4): 20; 4(1): 19
waiver of ... 1(1): 1–13; 5(1): 27; 5(4): 52–63. see also the main entry for waiver of debt
Debt forgiveness see debt — ‘forgiveness’ of debt
Debt funding to avoid tax ... 6(1): 12
interest-deduction limitations to combat ... 6(1): 12
OECD Action Plan on Base Erosion and Profit Shifting ... 6(1): 12
government ... 1(2): v
‘hybrid’ ... 4(2): 8
interest-bearing ... 4(3): 1, 2–5
listed ... 1(2): v
security by interest-bearing ... 4(3): 2–3
Debt reduction
cost price reduction ... 6(3): 32
donations tax ... 6(3): 33
tax consequences ... 6(3): 30–35
borrower (s 19 of ITA) ... 6(3): 31–32
CGT implications ... 6(3): 32–33
Debtor, definition ... 6(1): 14
Debtor’s tax position ... 1(1): 1, 2
Deferred-delivery share incentive schemes ... 2(4): v, 26–34
application of ITA s 8A ... 2(4): 31–33
application of ITA Schedule 7 (fringe benefits) ... 2(4): 33–34
doctrine of legitimate expectation ... 2(4): 30–31
prevailing practice ... 2(4): 29–30
three-year prescription period ... 2(4): 28–29
Deferred disposal of equity shares ... 1(1): 19–20
Directives
conditional ... 3(3): 20
criteria used in process ... 3(3): 19–20
deduction subject to issue of ... 3(3): 18–19
effective date of ... 3(3): 20–21
restrictive ... 3(3): 20
Directors’ fees, VAT … 6(3): 10–11
Discharge of debt … 1(1): 2
Disposal of equity instruments … 2(4): 7, 8
see also Recharacterisation Rules
Dividends
see also hybrid equity instruments
acquired by virtue of cession agreement … 3(1): 7
derived as part of share incentive schemes … 3(1): 5
disposals … 3(1): 6
exemption from tax … 3(1): 1–7; 5(3): 7, 22, 28
shares relating to borrowed shares … 3(1): 6–7
see also double taxation agreements (DTAs)
‘beneficial owner’ – definition … 3(1): 14, 15; 3(4): 10
domestic … 3(1): 9
domestic context … 3(1): 14–17
exemption from … 1(4): v; 3(1): 9, 10; 3(3): 27; 4(3): 30, 31
implications … 3(3): v, vi, vii, 22; 3(4): vi, 24
purposes … 3(3): 27, 29; 4(3): 30, 31
reduced rate … 3(3): 27
refund of … 3(1): 17
regulatory intermediary … 3(4): 5
transactional net-margin method … 2(3): 4
trigger for … 3(4): 11–12
when due … 3(4): 11–12
Divorce Act 70 of 1979 … 4(1): 26
Doctrine of legitimate expectation … 2(4): 30–31
economic versus legal substance … 4(1): 15–16
Double taxation agreements (DTAs) … 6(2): 14
Double taxation agreements (DTAs) … 1(2): v; 1(3): vi, 1, 2, 25; 3(1): 8, 9, 10, 11, 12, 14; 3(2): 5
SA–US … 3(2): 5
UK–SA … 1(3): vi, 1
E
Earn-outs
case law … 6(3): 13–17
contractual arrangements … 6(3): 18–26
described … 6(3): 13
tax characterisation of … 6(3): 12–20
time of accrual … 6(3): 18–20
Economic versus legal substance … 4(1): 15–16
Electronic Services Regulations (GN R221 of 28 June 2014) … 5(2): 23–26
Electronic services, VAT implications for foreign suppliers of … 5(1): 7–14
Employee, VAT Act definition vs employee at common law … 6(3): 5–6
Employee Share Participation Trust … 2(4): 1–17
applicable provisions of ITA s 8C … 2(4): 4–7, 11
calculation of gain or loss … 2(4): 6–7
capital gains tax (CGT) implications of scheme … 2(4): 11–16
definition of ‘equity instrument’ for purposes of ITA s 8C … 2(4): 5–6
disposal of restricted equity instrument … 2(4): 6
features of a typical scheme … 2(4): 3–4
impact of ITA s 8C on … 2(4): 1–17
s 8C issues … 2(4): 7–11
SARS rulings … 2(4): 16–4
taxation under ITA s 8C … 2(4): 5
vesting of equity instrument in employee taxpayer … 2(4): 6
Employment Tax Incentive Act 26 of 2013 (ETI Act) … 5(2): v, 1
Employment tax incentive (ETI) … 5(2): v, 1, 2, 5
Employment tax incentive programme ... 5(2): 1–7
Energy-efficiency tax allowance ... 6(2): 1–12
see also Income Tax Act 58 of 1962 (ITA): s 12L — energy-efficiency savings allowance
Enterprise, meaning ... 6(3): 2
Equity instruments ... 2(2): v, 10, 11, 12, 13, 14, 15, 16–17; 2(4): 1, 5, 6, 7, 8, 9, 10, 11, 12, 15, 16, 17; 3(1): 1, 6; 4(2): 16, 17; 4(3): 1
definition of, for purposes of ITA s 8C ... 2(4): 5–6
disposal of ... 2(4): 7, 8
disposal of restricted ... 2(4): 6
forfeiting ownership of ... 2(2): 17
gains and losses ... 2(2): 11
hybrid ... 2(2): v, 1, 2, 4, 5, 7, 8, 9, 10; 3(1): 2–3; 4(2): 8; 4(3): v, 1, 2, 3, 4, 8
market value of ... 1(2): 31
restricted ... 2(2): 13, 15, 16; 2(4): 5, 6, 7, 8, 9, 10, 11, 12, 13, 15, 16; 3(1): 5
restrictions ... 2(2): 15–17
trust ... 2(4): 8
unrestricted ... 2(2): 13; 2(4): 6
vesting of ... 1(2): 30
vesting of gains and losses ... 2(2): 12

Equity-linked notes (ELNs) ... 2(4): 19–21
definition of ‘instrument’ ... 2(4): 19
definition of ‘interest’ ... 2(4): 19
interest-bearing ... 2(4): 18–25
return on ... 2(4): 22–23
variable rate ... 2(4): 23–25

Equity share capital (ITA and VAT Act) ... 1(1): 10, 15, 16, 18, 19, 20; 1(2): 29
Equity shares ... 1(1): 19–20, 29
Estate Duty Act 45 of 1955 ... 2(1): v; 3(3): 1, 3; 4(1): 26
ETI programme see employment tax incentive programme
Executive share schemes ... 2(2): v, 10–18
Export of goods ... 1(2): 13–22
External companies in SA, registration of foreign companies as ... 4(1): 30–39

F
Face value of debt, receipt of less than ... 1(1): 1

FATCA see Foreign Account Tax Compliance Act (FATCA) (USA)
definition of ... 1(4): 11; 2(3): 2
excessive ... 1(4): 5
fixed capital ratio ... 1(4): 4, 5
foreign ... 1(4): 8
to foreign company ... 1(4): 13, 14, 16
granted by foreign investor ... 1(4): 4, 5, 12, 13
granted by foreign resident investor ... 1(4): 7
granted by third party ... 1(4): 4
granting of ... 1(4): 1, 4, 16; 4(1): 4
guideline ratio ... 1(4): 5
inter-company ... 4(1): 2
iro intellectual property ... 1(4): 12
provision of ... 1(1): v; 1(2): 8; 4(1): v, 1–13
resident connected person/corporate resident ... 1(4): 11
types of ... 4(1): v, 1, 2, 6
value of ... 1(4): 4

see also IAS39: Financial Instruments: Recognition and Measurement
accounting for ... 1(3): 14–15
accounting rules for taxation of ... 4(2): 13
accounting treatment of ... 4(2): 13, 14
acquisition of ... 1(3): vi
calculation of market value ... 1(3): 17–18
classification of ... 4(2): 13, 14
convertible to shares/equity instruments ... 2(2): 14, 16; 2(4): v
covered person ... 4(2): vi, 15, 18
covered person, definition of ... 4(2): vi, 15
dealing in ... 1(3): 16–17
dealing in, definition ... 1(3): 17
deductions in respect of ... 1(3): v
definition of ... 2(2): 14; 4(3): 3
definition of ‘covered person’ ... 4(2): vi, 15
disposal of ... 4(3): 3; 4(4): 15
divergence of income tax and accounting rules ... 4(2): 13
exclusion of financial liabilities … 4(2): 14
exemption from tax … 1(2): vi
foreign precedent … 4(2): 14–15
gains and losses … 1(3): 14–18; 4(2): 12–19
gains and losses (realised and unrealised) … 1(3): 14–18; 4(2): 12–19
IFRS9: Financial Instruments … 4(2): vi, 16
interest-rate agreements … 1(3): 16–17
leverage of … 4(4): 15
listed … 3(4): 12
non-covered persons … 4(2): 18
option contracts … 1(3): 16–17
qualifying … 1(3): 14
‘short selling’ of … 4(4): 15
specified … 4(4): 13
splitting of … 4(2): 13
tax rules relating to … 4(2): 12, 14
taxation of … 1(3): 15; 4(2): 13, 14
taxation of, from 2014 … 4(2): 12–19
taxation of gains and losses … 4(2): 12–19
Foreign Account Tax Compliance Act (FATCA) (USA) … 3(2): v, 21–28
curbing of perceived tax abuses into offshore bank accounts and/or investments … 3(2): 21–28
landscape … 3(2): 26–27
requirements … 3(2): 22–26
Foreign companies, registration as external companies in SA … 4(1): 30–39
Foreign Exchange Amnesty … 1(4): 27
Foreign suppliers of electronic services, VAT implications … 5(1): 7–14
Forfeiting ownership of equity instruments … 2(2): 17
Forfeiture, alternative to … 1(1): 1
Forfeiture, alternative to … 1(1): 1
‘Forgiveness’ of debt … 1(1): 1
contractual nature of … 1(1): 2
Fringe benefits
VAT … 6(3): 8–9
Future services, issue of shares in exchange for, or negotiable instruments … 3(3): 22–30
G
G20 Finance Ministers … 5(1): 8
Gauteng Tax Court … 1(1): 5
‘broad-spectrum,’ not beneficial to UK … 3(4): 2
South African GAAR … 4(2): 20–25
UK GAAR … 4(2): 20–25
Goods
export of … 1(2): 13–22
movable … 1(2): 19–22
H
Hedge funds … 4(4): 13–22
taxation of … 4(4): 13–22
Hybrid equity instruments … 2(2): v, 1, 2, 4, 5, 7, 8, 9, 10; 3(1): 2–3; 4(2): 8; 4(3): v
I
IFRS9: Financial Instruments … 4(2): vi, 16
acquisition of … 3(2): 2; 5(1): 28
CGT claims by SARS … 3(2): 3
customary deduction allowances … 4(3): 29, 33
disposal of … 4(3):30; 3(2): 1
mortgage bond registered over … 3(2): 2
mortgaged … 3(2): 3
mortgagee’s secured claim to proceeds … 3(2): 1–13
non-deductible allowances … 4(3): 24, 29
post-liquidation sale … 3(2): 12
realisation of … 3(2): 6
rental of … 4(2): 8
sale of … 4(3): 29
sale of secured … 3(2): 9
secured, realisation of … 3(2): 1–13
use of … 4(3): 24
Income tax … 5(3): 1
2(2): 1–9; 2(4): 2, 8; 3(2): 4, 5, 6, 9, 11;
4(2): vi; 4(3): 25, 26, 27, 28, 29, 30, 33,
34; 5(2): 5; 5(3): vi, vii, 8, 10, 11; 6(1):
21, 22–29
amendment of s 31 by Act 7 of 2010 … 1(4): 1–16
amount deemed dividend (s 64C(2)(b) … 1(1): 9–10
anti-avoidance provisions … 5(4): 1
‘assessed loss’ – definition … 1(1): 1
‘connected person’ – definition … 1(1): 14–16, 17
cross-issue of shares … 1(1): 19
debt-reduction provisions, s 19 … 6(3): 31–32
deduction for leave pay … 1(1): 29–30
deferred disposal of equity shares … 1(1): 19–20
discharge of debt … 1(1): 1
disposal of shares (capital account) … 1(1): 18
dividends tax … 4(3): 30
donation/deemed donation … 1(1): 8–9
donations tax … 1(1): 10
Eighth Schedule … 1(1): 1, 2, 5, 6, 7,
8, 10, 20, 21, 28; 1(2): 12, 24, 25, 26,
27, 28; 1(3): 27, 28; 2(1): 8, 27, 28,
29, 30; 2(4): 1, 2, 11, 12, 14, 15; 3(2):
1, 4, 5, 9; 4(3): 30, 33, 34; 5(1): vi, 6,
21, 22, 23–24, 28; 5(2): 8; 5(3): 33
para 12(5) … 1(1): 1, 2
enhanced R&D allowance … 1(1): 18
exchange gains or losses … 1(1): 19
Fourth Schedule … 6(3): 3
remuneration … 6(3): 2
general deduction formula (for leave pay) … 1(1): 30
‘group of companies’ – definition … 1(1): 15
impact of s 8C … 1(2): 29; 2(4): 2
impact of s 23K on deductible interest … 3(3): 14–21
impact on debtor’s tax position … 1(1): 1, 2
impact on waiver of debt … 1(1): 13
‘insolvent estate’ – definition … 3(2): 4
insolvent estates, taxation of … 3(2): 4
‘market value’ – definition … 1(1): 27
mergers and acquisitions … 5(3): vii
misuse of s 45, proposal to combat … 2(3): 17–19
objectives of s 45 … 2(3): 11–19
provisions affecting debtor … 1(1): 3–8
qualifying percentage (interest) … 1(1): 16
real estate investment trust (REIT) … 4(3): 25
receipt of less than face value of debt … 1(1): 1
recharacterisation provisions … 1(2): 30
recoupment of deduction … 1(1): 4–5,
17–18
reduction of assessed loss (s 20(1)(a) … 1(1): 3–4
(ii) … 1(1): 3–4
reduction of debt … 4(3): 34
‘remuneration’ – definition (Fourth Schedule) … 2(4): 3
s 8C, application of … 2(4): 2
s 8E, application of … 2(2): 1, 3, 8
s 8EA, application of … 3(1): 2
s 12L — energy-efficiency savings
allowance … 6(2): 1–12
claims for period prior to 1
November 2013 … 6(2): 6–10
regulations under subsec (5) … 6(2):
4–6, 10–11
text of … 6(2): 11–12
s 23M … 6(1): 11–21
controlling relationship between
debtor and creditor … 6(1): 11–21
interaction with s 23N ... 6(1): 20
interaction with s 31 ... 6(1): 20
interest ‘subject to tax’ ... 6(1): 17

s 23N ... 6(3): 26–28
interest-deduction limitation ... 6(2): 38–44
acquired company ... 6(2): 41–44
acquiring company ... 6(2): 40–44
acquisition transaction ... 6(2): 41–44
application ... 6(2): 42–44
debt push down ... 6(2): 41–42
debt push up ... 6(2): 42
interest ... 6(2): 41–44
reorganisation transaction ... 6(2): 41–44

s 24J ... 6(3): 23–26, 30–31
s 24O ... 6(3): 28
s 42 — asset-for-share transaction roll-over relief ... 6(1): 22–29
compared with s 44 ... 6(1): 22–29
s 45, amendments to ... 2(3): 11–19
s 45, application of ... 2(3): 11–19
SARS may challenge waiver of debt ... 1(1): 9
scope and effect of new s 31 (as substituted by Act 7 of 2010) ... 1(4): 8, 15–16
sequestration of insolvent estates ... 3(2): 4
tax consequences for debtor ... 1(1): 8
tax treatment ... 1(1): 1
taxation of insolvent estates ... 3(2): 4
waiver of debt ... 1(1): 1, 13
Income tax and VAT implications for compensation for surrender of a right ... 2(2): 19–30
Income tax consequences for creditor ... 1(1): 1
Independent contractor, VAT ... 6(3): 6–7
Insolvency Act 24 of 1936 ... 3(2): 1; 4(1): 26; 5(3): 6
Insolvent estates
realisation of secured immovable property ... 3(2): 1–13

taxation of ... 3(2): 4
winding-up of ... 3(2): 1–13

see also trusts
trustees ... 4(1): 26–29
trusts ... 4(1): 26–29

Interest, definition ... 6(2): 41
Interest

circumstances where SARS approval not required ... 3(3): 17–18
conditional directives ... 3(3): 20
criteria used in directive process ... 3(3): 19–20
deductible ... 3(3): 14–21
deduction limitation ... 6(1): 11–21
s 23M deduction formula ... 6(1): 18–19
deduction subject to issue of directive ... 3(3): 18–19
definition ... 6(1): 16
effective date of directive ... 3(3): 20–21
exemption for non-residents, withdrawal of ... 1(2): 9
impact of ITA s 23K ... 3(3): 16–17
restrictive directives ... 3(3): 20
withholding tax ... 6(1): 17

Interest-free loans see shareholder loans
Interest on loan funding used to acquire shares, deductibility of ... 6(3): 21–29
ITA, s 23N ... 6(3): 26–28
ITA, s 24J ... 6(3): 23–26
ITA, s 24O ... 6(3): 28

International Accounting Standards Board (IASB) ... 4(3): 27
International Financial Reporting Standards (IFRS) ... 4(3): 27

J
Joint ventures/partnerships
agent and principal ... 3(4): 24–25
members conducting enterprise ... 3(4): 23–24
value-added tax (VAT) ... 3(4): 16–25
Judicial management ... 5(3): 1, 3, 4
see also business rescue
order ... 5(3): 4
procedures ... 5(3): 1
replaced by business rescue ... 5(3): 1

L
Labour broker
definition ... 6(3): 4–36
VAT ... 6(3): 7–8
Leasehold improvements ... 2(1): 23–33; 5(4): v, 25–51
see also the main entry for open-market value of supply

IN 71: Interpretation Note – Value-Added Tax: Supplies Made for No Consideration ... 5(4): 30, 31, 38

Draft IN: Draft Interpretation Note – Value-Added Tax: Leasehold Improvements ... 5(4): v, 25, 26, 27, 28, 29, 36, 37, 47, 49

income tax ... 2(1): 24–30

open-market value of supply ... 2(3): 31; 5(4): v, 25, 27, 35, 36, 37, 39, 47

time of supply ... 5(4): 42–49

value-added tax (VAT) ... 2(1): 30–33; 5(4): v, 25–51

Leave pay, deduction for ... 1(1): 29–30

Legal principles ... 1(1): 1

discharge of debt ... 1(1): 1

receipt of less than face value of debt ... 1(1): 1

waiver of debt ... 1(1): 1–13

Leveraged management buyouts (LBOs) ... 2(3): 11, 15–17

Liability for CGT ... 2(4): 11

Limited-recourse loans ... 6(3): 33–35

Loadshedding, tax allowance for energy efficiency ... 6(2): 1–12

Loan funding used to acquire shares, deductibility of interest on. see Interest on loan funding used to acquire shares, deductibility of

Low-interest loans see shareholder loans

M

M&A see mergers and acquisitions

'Market value' – definition ... 1(1): 27

Matrimonial Property Act 88 of 1984 ... 4(1): 26

Meaning of debt see debt — meaning of

Mergers and acquisitions (M&A)

definition of ‘enterprise’ ... 3(2): 16

input tax ... 3(2): 16

VAT incurred in relation to ... 2(3): 20–31; 3(2): 14–20

Mineral and Petroleum Resources Royalty Act 28 of 2008 ... 3(1): vi, 18–24

Mining companies ... 5(1): 21–29

cancellation of debt ... 5(1): 21–29

challenge to, of Act 28 of 2008 ... 3(1): 18–24

reduction of debt ... 5(1): 21–29

Minority protection ... 4(4): 1–12

Model Commentary on Article 4(3) (Vienna Convention), Organisation for Economic Co-operation and Development (OECD) ... 1(3): 9

N

National Credit Act 34 of 2005 ... 1(3): 19; 2(4): 22


Negotiable instruments ... 2(4): 21; 3(3): v, vi–vii, 22–30

dividend distribution (default position) ... 3(3): 26–30, 30

issue of shares in exchange for, or future services ... 3(3): 22–30

shares held in trust ... 3(3): 26–30

Non-residents, withdrawal of interest exemption for ... 1(2): v

O

Obligation to pay ... 1(1): 2, 3, 5; 1(3): 21; 5(2): 28, 29, 35

OECD see Organisation for Economic Co-operation and Development (OECD)

Offshore bank accounts and/or investments, curbing of tax abuses ... 3(2): 21–28

Offshore trusts ... 1(3): 24–29

consequences of chosen funding method ... 1(3): 27–29

settlers ... 1(3): 24–29

tax and estate planning ... 1(3): 27–29

tax residence of ... 1(3): 25–27

transfer to trustees ... 1(3): 25

trustees ... 1(3): 25, 26, 27, 29, 1(4): 28

validity of ... 1(3): 24–25

Open-market value of supply ... 2(3): 31; 5(4): v, 25, 27, 35, 36, 37, 39, 47

Organisation for Economic Co-operation and Development (OECD) ... 1(4): 1, 6, 10, 11; 2(3): 1, 3; 5(1): 7, 12
Action Plan on Base Erosion and Profit Shifting ('BEPS' Action Plan) ... 5(1): 6, 8
Action Plan 4 ... 6(1): 12
arm's-length principle ... 1(4): 1, 4, 10, 11; 2(3): 3, 4
Conduit Companies Report ... 3(1): 11
Guidelines ... 2(3): 3–5
Model Commentary on Article 4(3) (Vienna Convention) ... 1(3): 9, 10, 11
Model Tax Convention ... 1(4): 7, 8, 10–11; 2(3): 3
principles ... 5(1): 12
Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations (OECD Transfer Pricing Guidelines)
Organisation for Economic Cooperation and Development (OECD)
Model Tax Convention
on income and on capital ... 6(2): 14
on place of effective management, article 4 — resident ... 6(2): 17–20
P
Paid-up capital (VAT Act) ... 1(1): 16
Par value shares ... 1(2): 5–7, 29; 2(1): 3
continuation of ... 1(2): 5–6
conversion of, regulations relating to ... 1(2): 6–7
Partnerships/joint ventures
agent and principal ... 3(4): 24–25
members conducting enterprise ... 3(4): 23–24
value-added tax (VAT) ... 3(4): 16–25
PAYE ... 4(2): 21; 5(3): 1, 7
Personal service provider
definition ... 6(3): 4–36
VAT ... 6(3): 7–8
Place of effective management ... 6(2): 13–37
British legal precedent ... 6(2): 24–26
confusion ... 6(2): 26–30
Income Tax Interpretation Note 6 ... 6(2): 15–17, 20–24
Katz Commission of Inquiry into Certain Aspects of the Tax Structure of South Africa ... 6(2): 14
OECD MTC article 4?—?resident ... 6(2): 17–20
SA tax authorities on ... 6(2): 30–37
Pope, Alexander ... 1(1): 1
An Essay on Criticism ... 1(1): 1
Post-commencement assessment ... 5(3): 1
Post-commencement claim ... 5(3): 2
Post-commencement finance ... 5(3): 2
bank under curatorship ... 6(1): 9–10
Post-commencement finance (s 135 of Act 71 of 2008) ... 5(3): 7, 20
Pre-production problems ... 5(1): 1–6
Preferential loans ... 5(1): vi
Profit-split method (transfer pricing) ... 2(3): 4, 5
Q
Qualifying percentage interest (ITA and VAT Act) ... 1(1): 16
R
Real Estate Investment Trust (REIT) ... 4(3): 24–34
application of s 25BB(2) (examples) ... 4(3): 28–29
capital gains tax treatment ... 4(3): 30–31
conversion of property investment vehicles ... 4(3): 30
deduction permitted from gross income ... 4(3): 27–28
definition of REIT ... 4(3): 26
non-deductible allowances in respect of immovable property ... 4(3): 29
other definitions ... 4(3): 26–27
proposed amendments to s 25BB ... 4(3): 31–34
tax treatment of financial instruments ... 4(3): 29–31
taxation of dividends ... 4(3): 30–31
taxation under ... 4(3): 24–34
treatment of interest ... 4(3): 30
Recharacterisation provisions (ITA s 8E) ... 1(2): 30
Recharacterisation Rules ... 4(3): v, 1–8
Recoupment of deduction ... 1(1): 4–5, 17–18
Reduction of debt see Debt reduction
Regulation of schemes of arrangement ... 4(4): 1–12
minority protection ... 4(4): 1–12
REIT regimen see Real Estate Investment Trust (REIT)
Related-party transactions ... 1(1): 14–23
connected persons ... 1(1): 14
at less than market value ... 1(1): 23
Release of debtor by creditor ... 1(1): 1, 2
Relevant provision (Eighteenth Schedule, para 12(5)) ... 1(1): 1
Remuneration ... 6(3): 1–11
definition ... 6(3): 3
meaning ... 6(3): 2–3, 3–5
VAT on ... 6(3): 1–11
employee/office holder ... 6(3): 2
Reorganisation transaction ... 6(2): 41
Remuneration ... 6(3): 1–11
definition ... 6(3): 3
meaning ... 6(3): 2–3, 3–5
VAT on ... 6(3): 1–11
employee/office holder ... 6(3): 2
Reorganisation transaction ... 6(2): 41
Resale-price method (transfer pricing) ... 2(3): 4
Restricted equity instruments ... 2(2): 13, 15, 16; 2(4): 5, 6, 7, 8, 9, 10, 11, 12, 13, 15, 16; 3(1): 5
see also equity instruments; unrestricted equity instruments ... 3(1): 5
Retrospective legislation ... 5(1): 15–20
recourse for taxpayers ... 5(1): 15–20
Right, surrender of compensation for ... 2(2): 19–30
income tax and VAT implications ... 2(2): 19–30
Rollover relief provisions ... 5(3): vii, 31
Royalty Act, see Mineral and Petroleum Resources Royalty Act 28 of 2008 ... 5(3): 31
S
Sale of assets within group ... 2(3): 13–15
Sale of business ... 1(1): 24; 1(4): 17–26
assumption of liabilities ... 1(4): 18–23, 29–30
value-added tax. see value-added tax (VAT)
completion date ... 1(1): 28
effective date ... 1(1): 28
primary consideration ... 1(1): 24
purchase-price adjustment ... 1(1): 27–28
purchase-price allocation ... 1(1): 25
purchase-price considerations ... 1(1): 26–28
salient features of ... 1(1): 24
SANEDI see South African National Energy Development Institute (SANEDI)
SARB see South African Reserve Bank (SARB)
SARS Comprehensive Guide to Capital Gains Tax ... 2(1): 27
SARS Legislative Overview of the TAA ... 3(3): 1
SARS Short Guide to the TAA ... 3(3): 1, 5, 6; 4(2): 4, 5, 7, 9; 4(3): 9–11, 12, 15, 16, 20; 5(2): 30
see also South African Revenue Service; South African Revenue Service1(3):1
Draft Guide on the Employment Tax Incentive (ETI) ... 5(2): 2, 5
Explanatory Memorandum (to the Taxation Laws Amendment Act 7 of 2010) ... 1(4): v, 1, 3, 6, 7, 8, 11, 13, 14
Practice Notes ... 1(3): 28; 1(4): 1, 4–6, 9, 14; 2(3): 2, 9
minority protection ... 4(4): 1–12
regulation of ... 4(4): 1–12
Securities Services Act 36 of 2004 ... 4(2): 15
Security by interest-bearing debt instruments ... 4(3): 2–3
Self-assessment taxes ... 5(3): 2
Share certificates ... 1(2): 5–6
Shareholder loans (interest-free or low-interest loans) ... 5(3): vi, 21–30
dividends-tax implications ... 5(3): vi
treated as dividend in specie ... 5(3): vi
Shareholders, classification of rights ... 1(2): 29–30

Shares
- certificates ... 1(2): 5–6
- of pre-existing company ... 1(2): 5

'Short sales' ... 1(1): 1

test for ... 4(1): 22, 25

Six-year anti-avoidance rule see anti-avoidance rules; two-year anti-avoidance rule ... 2(1): 18–20

Skills-development levies ... 5(3): 1, 7, 19

Small Business Tax Amnesty ... 1(4): 27

South African National Energy Development Institute (SANEDI) ... 6(2): 4–6

South African Reserve Bank (SARB) ... 1(3): 27; 1(4): 28

South African Revenue Service (SARS) ...

see also SARS (South African Revenue Service)

Subject to tax ... 6(1): 17–18

Suspension of payment ... 5(2): 27–35
- amount of tax involved ... 5(2): 29–30
- compliance history of taxpayer ...

S(2): 29

- dissipation of assets, risk of ... 5(2): 30–31
- failure to furnish information ... 5(2): 33–35
- fraud involved in dispute ... 5(2): 33
- irreparable financial hardship for taxpayer ... 5(2): 32–33
- liquidation proceedings ... 5(2): 33
- provision of adequate security ... 5(2): 31–32
- relevant legislation ... 5(2): 28–35
- rules for ... 5(2): 27–35
- sequestration proceedings ... 5(2): 33

T

Tax see (among others) income tax,
Income Tax Act 58 of 1962, PAYE,
self-assessment taxes, Tax Administration Act 28 of 2011, UIF, Value-Added Tax Act 89 of 1991, VAT, definition ...

6(1): 17

Tax Administration Act 28 of 2011
(TAA) ...
- administrative non-compliance penalties ... 4(3): 10–16
- contents of the ... 3(3): 5–13
- fixed-amount penalty ... 4(3): 21
gross negligence ... 4(3): 11–14
impact of the structure and contents ...
- 3(3): 5–13
- intentional tax evasion ... 4(3): 21–23
- legislative purpose of the ... 3(3): 3–5
- no reasonable grounds for tax ...
- position ... 4(3): 20–21
- procedures for imposing penalties ...
- 4(3): 15–16
- reasonable care not taken ... 4(3): 20
- records ... 4(2): 6–7
- registration particulars ... 4(2): 2–3
- remittance remedies ... 4(3): 17–18
- reportable arrangements ... 4(2): 8–11
- request for remittance of penalty ...
- 4(3): 16–17
- returns ... 4(2): 3–4

SARS Legislative Overview of the TAA ...
- 3(3): 1
SARS Short Guide to the TAA ...
- 3(3): 1, 5, 6; 4(2): 4, 5, 7, 9; 4(3): 9–11, 12, 15, 16, 20; 5(2): 30
- statement re: accounts ... 4(2): 4–6
- structure of the ... 3(3): 5–13
Tax Ombud ...
- 3(3): 5, 6
- third party returns ... 4(2): 7–8

Tax avoidance ... 5(4): v, 1–24
see also doctrine of substance over form
alleged bias ... 5(4): 13–17
anti-avoidance provisions in ITA ...
- 5(4): 1, 3
improvements scheme ... 5(4): 3–6
premium scheme (also known as Ladysmith scheme) ... 5(4): 6–13
simulated transactions ... 5(4): 17–19
Tax consequences for creditor ... 1(1): 1, 2, 8–13
Tax exemptions in debt-waiver rules ... 5(4): 55–63
donations exemption ... 5(4): 55–61
company exemption ... 5(4): 55–57
liquidation/deregistration exemption ... 5(4): 61–62
Tax implications (business rescue) ... 5(3): 1–20
Tax implications (CGT) ... 2(4): 11–16
Tax implications (debt discharge/reduction) ... 1(1): 1
Tax implications (deferred delivery share incentive schemes) ... 4(1): 23
Tax implications (disposal of assets) ... 2(1): 16; 2(3): 15, 16
Tax implications (dividends tax) ... 3(3): 22
Tax implications (improvements on land) ... 2(1): 23
Tax implications (issuing shares in exchange for negotiable instrument) ... 3(3): v, vi–vii
Tax implications (reduction/cancellation of loan debt – mining companies) ... 5(1): vi–vii
Tax implications (share incentive trust scheme) ... 2(4): 1, 2, 3
Tax implications (unincorporated joint venture agreement) ... 4(1): 19–20
Tax incentives ... 5(2): 1–7
description of ... 5(2): 2
eligible employers ... 5(2): 2–3
hiring young and less experienced people ... 5(2): 1–7
wage-regulating measure ... 5(2): 3–4
administering ... 3(3): v
compliance with ... 1(4): 32
dividend tax ... 3(4): 9
domestic test for residence ... 1(3): 2
exemptions on dividends ... 3(1): 1–2
fringe benefits (Seventh Schedule) ... 2(2): 15
mining industry ... 3(1): vi
retroactive ... 5(1): vi, 19
Tax liability ... 5(3): 1–2
Tax Ombud ... 3(3): 5, 6
Tax relief, within group ... 2(1): 16–22
Tax residence of companies in UK and SA ... 1(3): vi, 1–13
Tax return, belated submission ... 5(3): 1
Tax returns ... 5(3): 1
belated submission of ... 5(3): 1
Tax treatment under ITA ... 1(1): 1
Taxation Laws Amendment Act 7 of 2010 ... 1(4): v, 1, 2, 9, 13, 14, 15
amendment of s 31 of ITA ... 1(4): 1–16
Explanatory Memorandum ... 4(2): 13
Taxation Laws Amendment Act 24 of 2011 ... 3(1): v, 1, 2; 3(3): 15; 4(3): 1; 4(4): 32
Taxation Laws Amendment Act 31 of 2013 ... 5(1): 6, 10; 5(2): 16
Taxation Laws Second Amendment Act 8 of 2010 ... 1(4): vi, 27–34
Taxation of financial instruments from 2014 ... 4(2): 12–19
Taxation of hedge funds ... 4(4): 13–22
Taxation of insolvent estates ... 3(2): 4
Thin-capitalisation practices ... 1(4): 1–16
Thin-capitalisation rules (new) ... 1(4): 11–12
Third-party backed shares (TPBS) (ITA s 8EA) ... 3(1): 1, 3–5; 4(3): v, 1, 6
definition of ... 3(1): 4
enforcement rights ... 3(1): 4–5
exemption criteria ... 3(1): 5
obligations ... 3(1): 4–5
tax consequences ... 3(1): 3–4
Time-of-disposal rules ... 1(1): 28; 5(2): v
Time-of-supply rules ... 1(1): 21, 22
TPBS see third-party backed shares (TPBS)
Transactional net-margin method (transfer pricing) ... 2(3): 4
Transfer pricing ... 1(4): 1–16
comparable uncontrolled-price method (CUP) ... 2(3): 4
cost-plus method ... 2(3): 4
exemption of financial assistance by HQ company to foreign subsidiary ... 1(4): 13–14
Explanatory Memorandum (to the Taxation Laws Amendment Act 7 of 2010 (SARS)) ... 1(4): v, 1, 3, 6, 7, 8, 11, 13, 14
international context ... 2(3): 3–9
OECD Guidelines ... 2(3): 3–5
OECD Model Tax Convention ... 1(4): 7, 8, 10–11; 2(3): 3
Practice Notes ... 1(4): 3–4
profit-split method ... 2(3): 4, 5
regimen ... 2(3): 1–2
resale-price method ... 2(3): 4
rules ... 1(4): 4–6, 8–9
rules (new) ... 1(4): 8–9
Secondary Tax on Companies (STC) (now replaced by dividends tax)
Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations see OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations and OECD Guidelines (above)
Transfer-pricing methods ... 2(3): 4
Transfer-pricing regimen ... 1(4): 12; 2(3): v, 1–10
Treasury shares ... 1(2): 5–6
True intention ... 4(1): 18–19
Trust Property Control Act 57 of 1988 ... 4(1): 26
see also trusts
common-law duties of ... 4(1): 27–28
distribution by ... 2(4): 4; 3(2): 5
duties and obligations of ... 4(1): v, 27–29
effect of distribution of assets/shares ... 2(4): 14–15
fiduciary capacity ... 3(1): 16; 3(3): vii, 30
independent ... 4(1): 29
of insolvent estate ... 3(2): 1, 3, 4, 5, 12
remuneration ... 3(2): 8
representative taxpayer (of insolvent estate) ... 3(2): 4
statutory duties of ... 4(1): 28
Trusts see also off-shore trusts; trustees inter vivos ... 4(1): 26–29
legislation ... 4(1): 26
requirements for valid trust ... 4(1): 27
Two-year anti-avoidance rule ... 2(1): 21–22
see also anti-avoidance rules
U
UK capital gains tax ... 1(3): 11
UK Income and Corporation Taxes Act ... 2(3): 7
UK–SA double taxation agreements ... 1(3): vi, 1
UN Model Tax Convention ... 1(4): 7, 8, 10–11; 2(3): 3
Unrestricted equity instruments ... 2(2): 13; 2(4): 6
US double taxation agreement see double taxation agreement - SA-US
V
applicability of provisions ... 1(1): 1
‘connected person’ – definition ... 1(1): 14
consequences ... 2(1): 30
discharge of debt ... 1(1): 1
Electronic Services Regulations (GN R221 of 28 June 2014) ... 5(2): 23–26
enterprise, definition ... 6(3): 2
export of goods ... 1(2): 13–22
liability of creditor ... 1(1): 1
reduction of debt ... 1(1): 1
waiver of debt ... 1(1): 1–13; 5(1): 27
Value-added tax (VAT) directors’ fees ... 6(3): 10–11
employee ... 6(3): 5–6
fringe benefits ... 6(3): 8–9
independent contractor ... 6(3): 6–7
Business Tax & Company Law Quarterly Index: 1(1)–6(3)

labour broker ... 6(3): 7–8
personal service provider ... 6(3): 7–8
remuneration ... 6(3): 1–11
Value-added tax (VAT) ... 1(1): 1, 21–22;
5(3): 1 see also mergers and acquisitions
(M&A)
IN 71: Interpretation Note – Value-Added Tax: Supplies Made for No Consideration (iro leasehold improvements) ... 5(4): 30, 31, 38
application to debt forgiveness ... 1(1): 11–13
Draft IN: Draft Interpretation Note – Value-Added Tax: Leasehold Improvements ... 5(4): v, 25, 26, 27, 28, 29, 36, 37, 47, 49
export of goods ... 1(2): 13–22
implications ... 1(4): 23
implications for foreign suppliers of electronics services ... 5(1): 7–14;
5(2): 15–26
leasehold improvements, VAT implications ... 2(1): 23–33; 5(4): v, 25–51
liability of creditor to account for ... 1(1): 1
M&A activity ... 2(3): 20–31; 3(2): 14–20
perspective ... 2(1): 24; 3(4): 17
provisions ... 1(1): 14
purpose(s) ... 3(2): 15; 5(2): 15
remuneration. see Remuneration system ... 5(1): 8
time-of-supply rules ... 1(1): 21, 22
treatment ... 1(4): 18; 2(2): 20
value-of-supply rules ... 1(1): 21, 22
Value-of-supply rules ... 1(1): 21, 22
Voluntary Disclosure Programme and Taxation Laws Second Amendment Act 8 of 2010 (VDP Act) ... 1(4): vi, 27–34
Voluntary disclosure programmes (VDPs) ... 1(4): vi, 27–34
agreement ... 1(4): 31
application for relief ... 1(4): 29
benefits of ... 1(4): 30–31
default ... 1(4): 29
other jurisdictions ... 1(4): 31–32
overview of ... 1(4): 28–31
purpose of ... 1(4): 28
qualification requirements ... 1(4): 29–30
relief ... 1(4): 30
success of amnesties and VDPs ... 1(4): 32–33
withdrawal ... 1(4): 29–30
Voting rights ... 1(2): 24–28; 2(4): 3
see also the further entries relating to voting rights, below
change to/amendment of ... 1(2): 25–28
variation of ... 1(2): 28
Voting rights (CGT) ... 1(2): 23, 25, 28
Voting rights (Companies Act) ... 1(1):
3(3): 24; 4(4): 7, 8, 10; 5(3): 24
change to/amendment of ... 1(2): 25–28
disposal ... 1(1): 26
extinction of ... 1(1): 26
majority ... 1(1): 15, 18
of shareholders ... 1(1): 16, 25
special resolution ... 1(1): 26
variation of ... 1(2): 28
Voting rights (ITA and VAT Act) ... 1(1):
16, 24; 1(4): 4, 11, 12–16
conversion ... 1(1): 26
majority ... 1(4): 9
W
Waiver of debt see debt — waiver of debt rules ... 5(4): 52–63. see also tax exemptions in debt-waiver rules exemptions ... 5(4): 52–63
tax exemptions in ... 5(4): 55–63
working of ... 5(4): 53–55
Waiver of debt ... 1(1): 1–13; 5(1): 27;
5(4): 52–63 see also the main entry for debt-waiver rules; tax exemptions in debt-waiver rules
applicable legal principles ... 1(1): 1
contractual nature of ... 1(1): 1, 2
debt-waiver rules ... 5(4): 52–63
discharge of debt ... 1(1): 1
exemption ... 5(4): 52–63
Waiver of right, effect of ... 1(1): 2
Withdrawal of interest exemption for non-residents ... 1(2): v
Withholding tax ... 1(2): v; 1(3): v; 3(1):
vi, 1, 8, 10; 3(2): v, 21, 22, 25; 3(4): 5;
rate ... 3(1): vi