

Capital Taxes

Capital Gains Tax (CGT)

Natural persons and special trusts: Annual exclusion amount and inclusion rate (see 2 for normal tax rates)

Year of assessment ending during the period	Annual exclusion	Annual exclusion where a person dies during a year of assessment	Inclusion rate of net capital gain
01/10/2001 – 28/02/2002	R10 000	R15 000	25%
01/10/2002 – 28/02/2003	R10 000	R15 000	25%
01/10/2003 – 29/02/2004	R10 000	R15 000	25%
01/10/2004 – 28/02/2005	R10 000	R15 000	25%
01/10/2005 – 28/02/2006	R10 000	R15 000	25%
01/03/2006 – 28/02/2007	R12 500	R60 000	25%
01/03/2007 – 29/02/2008	R15 000	R120 000	25%
01/03/2008 – 28/02/2009	R16 000	R120 000	25%
01/03/2009 – 28/02/2010	R17 500	R120 000	25%
01/03/2010 – 28/02/2010	R17 500	R120 000	25%
01/03/2011 – 29/02/2012	R20 000	R200 000	25%
01/03/2012 – 28/02/2013	R30 000	R300 000	33.3%
01/03/2013 – 28/02/2014	R30 000	R300 000	33.3%
01/03/2014 – 28/02/2015	R30 000	R300 000	33.3%
01/03/2015 – 29/02/2016	R30 000	R300 000	33.3%
01/03/2016 – to date	R40 000	R300 000	40%

Trusts (excluding special trusts): Inclusion rate (see 3 for normal tax rates)

Period	Inclusion rate of net capital gain during each year of assessment falling within the period set out in this table
01/10/2001 – 29/02/2012	50%
01/03/2012 – 29/02/2019	66.6%
01/03/2016 – to date	80%

Companies: Inclusion rate (see 1 for normal tax rates)

Period	Inclusion rate of net capital gain during each year of assessment falling within the period set out in this table
01/10/2001 – 29/02/2012	50%
01/03/2012 – 29/02/2016	66.6%
01/03/2016 – to date	80%

Estate duty: General deduction and rate of estate duty

Period	Specified amount to be deducted (general deduction) from the net value of the estate to determine the dutiable amount	Rate of estate duty
16/03/1988 – 13/03/1996	R1 000 000	15%
14/03/1996 – 30/09/2001	R1 000 000	25%
01/10/2001 – 28/02/2002	R1 000 000	20%
01/03/2002 – 28/02/2006	R1 500 000	20%
01/03/2006 – 28/02/2007	R2 500 000	20%
01/03/2007 – to date	R3 500 000	20%

Donations Tax

Natural persons: Amount exempt

Period	Maximum amount of donation (which is not specifically exempt from donations tax) which is exempt from donations tax during each year of assessment falling within the period set out in this table (R)
16/03/1988 – 29/02/1996	20 000
01/03/1996 – 28/02/2002	25 000
01/03/2002 – 28/02/2006	30 000
01/03/2006 – 28/02/2007	50 000
01/03/2007 – to date	100 000

Persons other than natural person: Amount exempt – Casual gifts

Period	Maximum amount in respect of all casual gifts which is exempt from donations tax during each year of assessment falling within the period set out in this table (R)
01/03/1983 – 28/02/2002	5 000
01/03/2002 – to date	10 000

Rate of donations tax

Period	Rate of donations tax
16/03/1988 – 13/03/1996	15%
14/03/1996 – 30/09/2001	25%
01/10/2001 – to date	20%

Dividends tax rates

Period	Dividends paid by companies (other than oil and gas companies; headquarter companies; and international shipping companies)	Dividends paid by oil and gas companies		International shipping companies	
		Out of other income not directly connected to the oil and gas source	Out of oil and gas source	Out of other income not directly connected to the international shipping source	Out of income directly connected to the international shipping source
01/04/2012 – 21/02/2017	15%	15%	0%	15%	0%
22/02/2017 – date	20%	20%	0%	20%	0%

Ordinary customs duty

Ordinary customs duty is levied on imported goods, and is usually calculated on the value of the goods. Refer to the relevant Part 1 of Schedule No. 1 to the Customs and Excise Act 91 of 1964 (the Customs and Excise Act).