



South African Revenue Service

Dear Taxpayer

CORPORATE INCOME TAX (CIT): FORM AND SYSTEM CHANGES TO BE INTRODUCED FROM 23 JUNE 2023

The South African Revenue Service (SARS) will introduce form and system changes to the Income Tax Return for Companies (ITR14) and Notice of Assessment for Companies (ITA34C) effective from 23 June 2023. A limited number of source code descriptions will also be updated.

This work of continuously updating the systems and processes pertaining to the filing of Income Tax returns for companies is undertaken as part of our commitment to building a modern, smart SARS with integrity. These changes will also contribute to providing clarity and certainty for taxpayers to meet their tax obligations.

The following are the highlights of a non-exhaustive list of Legal Changes impacting the Income Tax Return for Companies (ITR14), Notice of Assessment for Companies (ITA34C), core systems and source codes:

- An update to the core systems to accommodate the assessed loss calculations in terms of section 20;
- An update to the ITR14 to identify paragraph 13(1)(a) and 13(1)(b) deductions for purposes of extending the prescription period on disputes;
- Removal of the Solidarity Fund Donations (excl. any other Donations) container on the ITR14 to align with the new Section 18A requirements;
- The Public Benefit Organisations (PBO) number(s) declared on the return when claiming donations will be validated against SARS's PBO register for validity.
- A share Register will be added to the ITR14 return which will enable the capturing of the classes of shares, and the details of the holders of shares per class of share;
- The "Taxable Distribution(s) from all Trusts(s)" container will be enhanced to enable the taxpayer to declare the details of each distribution received from a Trust;
- An update to source code descriptions where applicable;

SARS gratefully acknowledges compliant taxpayers for filing their tax returns and paying their taxes on time . The support from tax practitioners is appreciated and we would like to remind you of the critical role that practitioners play in bridging the gap between taxpayers and SARS. As legislation, regulations and tax law are continuously changing and evolving, it is of utmost importance for companies and tax practitioners to keep abreast of such changes in so that companies continue to meet their tax obligations.

More information

Should you have any queries, please contact your SARS dedicated stakeholder management representative, your dedicated relationship manager or visit the SARS website on www.sars.gov.za.

Sincerely

THE SOUTH AFRICAN REVENUE SERVICE

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