

Tax Relief

Initiative	Target SMME	Details of support	Process	Links
<p>Covid-19 Tax Subsidy Relief</p> <p>SARS</p>	<ul style="list-style-type: none"> • Tax-compliant SMEs earning more than R50m. • SME employees eligible under the current ETI Act. 	<ul style="list-style-type: none"> • Tax subsidy up to R500 pm for 4 months from 1 April 2020. • Employees earning below R6 500 under the Employment Tax Incentive (ETI) <p>Note: Draft Bills only</p>	<p>Info at</p> <p>www.treasury.gov.za</p> <p>Or</p> <p>www.sars.gov.za</p>	<p>www.sars.gov.za</p>
<p>Covid-19 Employment tax Incentive</p> <p>SARS</p>	<ul style="list-style-type: none"> • Tax-compliant SMEs earning more than R50m 	<p>Monthly payment of employment tax incentive (ETI).</p> <p>Note: Draft Bills only</p>	<p>Info at</p> <p>www.treasury.gov.za</p> <p>Or</p> <p>www.sars.gov.za</p>	<p>www.sars.gov.za</p>
<p>Covid-19 Delayed payments Relief</p> <p>SARS</p>	<ul style="list-style-type: none"> • Tax-compliant SMEs earning more than R50m 	<p>SMEs permitted to delay payment of:</p> <ul style="list-style-type: none"> • 20% of employees' tax liability over 4 months effective 1 April 2020. • Portion of provisional corporate income tax payments without penalties or interest <p>Note: Draft Bills only</p>	<p>Info at</p> <p>www.treasury.gov.za</p> <p>Or</p> <p>www.sars.gov.za</p>	<p>www.sars.gov.za</p>

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<p>Provisional Tax deferral</p> <p>SARS</p>	<ul style="list-style-type: none"> • Company, trust or individual • < R50 million gross income for the year of assessment • < 10% of gross income is interest, dividends, foreign dividends, rental from letting fixed property and any remuneration received from an employer • Tax compliant 	<ul style="list-style-type: none"> • Defer 35% of Provisional Tax • Deferral of a portion of the payment of the first and second provisional tax without SARS imposing administrative penalties and interest. • The first provisional tax payment due from 1 April 2020 to 30 September 2020 will be based on 15% of the estimated total tax liability • The second provisional tax payment from 1 April 2020 to 31 March 2021 will be based on 65% of the estimated total tax liability 	<p>Info at</p> <p>www.treasury.gov.za</p> <p>Or</p> <p>www.sars.gov.za</p>	<p>www.sars.gov.za</p>
<p>VAT exemption for 'essential goods'</p> <p>SARS</p>	<p>Business importing essential goods</p>	<p>The business importing these 'essential goods' would not have to pay VAT.</p>	<p>Info at</p> <p>www.treasury.gov.za</p> <p>Or</p> <p>www.sars.gov.za</p>	<p>www.sars.gov.za</p>