

**INCOME TAX ACT  
NO. 113 OF 1977**

[ASSENTED TO 11 JULY, 1977]

[DATE OF COMMENCEMENT: 29 JULY, 1977]

(Unless otherwise indicated)

*(Afrikaans text signed by the State President)*

as amended by

Income Tax Act, No. 101 of 1978

General Law Amendment Act, No. 49 of 1996

[with effect from 4 October 1996—see title GENERAL LAW AMENDMENT ACTS]

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**ACT**

To fix the rates of normal tax payable by persons other than companies in respect of taxable incomes for the years of assessment ending on 28 February 1978 and 30 June 1978 and by companies in respect of taxable incomes for years of assessment ending during the period of twelve months ending on the 31 March 1978; to provide for the repayment to the taxpayers concerned of a certain portion of the normal tax paid by those taxpayers; to amend the Income Tax Act, 1962; and to provide for incidental matters.

[Long title amended by s. 1 of Act No. 49 of 1996.]

**1. Rates of normal tax.**—The rates of normal tax to be levied in terms of section 5 (2) of the Income Tax Act, 1962 (Act No. 58 of 1962), hereinafter referred to as the principal Act, in respect of—

- (a) the taxable income of any person other than a company for the year of assessment ending 28 February 1978 or 30 June 1978; and
- (b) the taxable income of any company for any year of assessment ending during the period of twelve months ending on 31 March 1978,

shall be as set forth in the Schedule to this Act.

**2. . . . .**

[S. 2 repealed by s. 1 of Act No. 49 of 1996.]

**3. Certain portion of the normal tax to be repayable to taxpayers.**—The portion of the normal tax determined in accordance with the provisions of paragraph 1 (h) or (i) of the Schedule to this Act shall be a loan portion of that tax.

**4. (1) Amends section 1 of the Income Tax Act, No. 58 of 1962, as follows:—paragraph (a) substitutes the words preceding paragraph (a) of the definition of "dividend";**

paragraph (b) inserts paragraph (i) in the definition of "dividend"; paragraph (c) substitutes paragraph (l) of the definition of "gross income"; and paragraph (d) inserts the definition of "specified period".

(2) The amendments effected by subsection (1) (a) and (b) shall, for the purposes of assessments under the principal Act in respect of years of assessment ending on or after 1 April 1977, be deemed to have taken effect on that date.

5. Amends section 5 of the Income Tax Act, No. 58 of 1962, as follows:—paragraph (a) substitutes subsection (2); and paragraph (b) substitutes subsection (2A).

6. Amends section 5A (3) of the Income Tax Act, No. 58 of 1962, by substituting paragraph (d).

7. (1) Amends section 8 (4) of the Income Tax Act, No. 58 of 1962, as follows:—paragraph (a) substitutes paragraph (a); and paragraph (b) substitutes paragraph (e).

(2) The amendments effected by subsection (1) shall, for the purposes of assessments under the principal Act, be deemed to have taken effect in respect of years of assessment commencing on or after 1 April 1977.

8. (1) Amends section 10 (1) (i) (xiii) of the Income Tax Act, No. 58 of 1962, as follows:—paragraph (a) substitutes the words "eight hundred" for the words "seven hundred and fifty"; and paragraph (b) substitutes in paragraph (aa) of the proviso the word "eight" for the words "seven and a half".

(2) The amendments effected by subsection (1) shall, for the purposes of assessments under the principal Act, be deemed to have taken effect from the commencement of years of assessment ended or ending on or after 28 February 1977.

9. (1) Amends section 11 of the Income Tax Act, No. 58 of 1962, as follows:—paragraph (a) substitutes paragraph (iv) of the proviso to paragraph (e); paragraph (b) substitutes paragraph (vi) of the proviso to paragraph (e); paragraph (c) substitutes paragraph (iv) of the proviso to paragraph (g); paragraph (d) inserts paragraph (gC); paragraph (e) substitutes paragraph (k); paragraph (f) substitutes paragraph (n); paragraph (g) substitutes in paragraph (o) the words preceding the proviso; and paragraph (h) substitutes paragraph (ii) of the proviso to paragraph (t).

(2) For the purposes of assessments under the principal Act—

(a) the amendments effected by subsection (1) (a), (b), (c) and (g) shall be deemed to have taken effect as from the commencement of years of assessment commencing on or after 1 April 1977;

(b) the amendment effected by subsection (1) (d) shall be deemed to have taken effect as from the commencement of years of assessment ended or ending on or after 1 January 1977.

10. (1) Amends section 11*bis* of the Income Tax Act, No. 58 of 1962, as follows:—paragraph (a) substitutes the definition of "goods" in subsection (1); paragraph (b) substitutes in subsection (4) the words preceding paragraph (a); paragraph (c) substitutes subsection (4) (a); paragraph (d) substitutes subsection (4) (d); paragraph (e) substitutes subsection (4) (e); paragraph (f) substitutes subsection (4) (f); paragraph (g) inserts subsection (4) (fA); paragraph (h) deletes subsection (4) (j); paragraph (i) deletes subsection (4) (m); paragraph (j) substitutes subsection (4) (o); paragraph (k) adds the proviso to subsection (4); paragraph (l) substitutes subsection (4A); and paragraph (m) substitutes subsection (4E) (a).

(2) The amendments effected by subsection (1), except paragraphs (a), (b), (h), (i) and (m) thereof, shall, for the purposes of assessments under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ended or ending on or after 1 January 1977, and the amendment effected by subsection (1) (m) shall take effect on 1 July 1977.

(3) The amendment effected by paragraph (i) of subsection (1) shall, for the purposes of assessments under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 1 January 1979.

[Sub-s. (3) added by s. 20 of Act No. 101 of 1978.]

11. (1) Amends section 11*quin* of the Income Tax Act, No. 58 of 1962, as follows:—paragraph (a) substitutes subsection (1); and paragraph (b) substitutes subsection (3) (a).

(2) The amendments effected by subsection (1) shall, for the purposes of assessments under the principal Act, be deemed to have taken effect in respect of years of assessment ending on or after 1 January 1977.

12. (1) Amends section 11*sept* of the Income Tax Act, No. 58 of 1962, as follows:—paragraph (a) substitutes subsection (2); and paragraph (b) substitutes subsection (5) (e).

(2) The amendments effected by subsection (1) shall be deemed to have taken effect from the commencement of years of assessment ended or ending on or after the date of commencement of the Black Employees' In-Service Training Act, 1976 (Act No. 86 of 1976).

13. Amends section 12 of the Income Tax Act, No. 58 of 1962, as follows:—paragraph (a) substitutes subsection (1); and paragraph (b) substitutes in subsection (2) the words preceding paragraph (i).

14. (1) Substitutes section 17 of the Income Tax Act, No. 58 of 1962.

(2) The amendments effected by subsection (1) shall, for the purposes of assessments under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ended or ending on or after 1 January 1977.

15. (1) Amends section 20A (2) (b) of the Income Tax Act, No. 58 of 1962, as follows:—paragraph (a) substitutes paragraph (i) of the definition of "earnings"; and paragraph (b) inserts paragraph (iA) in the definition of earnings.

(2) The amendments effected by subsection (1) shall, for the purposes of assessments under the principal Act, be deemed to have taken effect from the commencement of the year of assessment ended 28 February 1977.

16. (1) Amends section 21*ter* (3A) of the Income Tax Act, No. 58 of 1962, by substituting the words preceding paragraph (a).

(2) The amendment effected by subsection (1) shall, for the purposes of assessments under the principal Act, be deemed to have taken effect from the commencement of years of assessment ended or ending on or after 1 April 1976.

17. (1) Amends section 27 of the Income Tax Act, No. 58 of 1962, by substituting for subsections (2) and (3), subsections (2), (3), (4), (5), (6), (7), (8) and (9).

(2) The amendments effected by subsection (1) shall, for the purposes of assessments made upon co-operative societies and companies under the principal Act, be deemed to have taken effect from the commencement of years of assessment commencing on or after 1 April 1977.

18. (1) Amends section 28*bis* (1) of the Income Tax Act, No. 58 of 1962, by substituting paragraph (b).

(2) The amendment effected by subsection (1) shall, for the purposes of assessments under the principal Act, be deemed to have taken effect from the commencement of years of assessment ended or ending on or after 1 January 1976.

19. Amends section 42 of the Income Tax Act, No. 58 of 1962, as follows:—paragraph (a) adds subsection (2) (i) and (j) (date of commencement 31 March, 1976); and paragraph (b) adds subsections (6) and (7) (date of commencement 31 March, 1976).

20. (1) Amends section 49 of the Income Tax Act, No. 58 of 1962, by deleting the definition of "specified period".

(2) The amendment effected by subsection (1) shall, for the purposes of assessments of undistributed profits tax under the principal Act, apply with effect from the commencement of years of assessment commencing on or after 1 April 1977.

21. Amends section 56 (1) (g) of the Income Tax Act, No. 58 of 1962, by substituting subparagraph (ii).

22. Amends section 64C (fA) of the Income Tax Act, No. 58 of 1962, by substituting in paragraph (i) of the proviso the word "eight" for the words "seven and a half" (date of commencement 1 June, 1976).

23. (1) Amends paragraph 7 of the First Schedule to the Income Tax Act, No. 58 of 1962, by substituting the expression "subparagraph (1) (b) (ii), (1) (c) (ii) or (1) (d) (ii)" for the expression "sub-item (ii) of item (b)".

(2) The amendment effected by subsection (1) shall be deemed to have taken effect as from the commencement of years of assessment ended or ending on or after 1 January 1977.

24. Amends paragraph 12 of the First Schedule to the Income Tax Act, No. 58 of 1962, as follows:—paragraph (a) adds subparagraph (1) (j); paragraph (b) inserts subparagraphs (1A), (1B) and (1C); paragraph (c) substitutes subparagraph (2); and paragraph (d) substitutes in subparagraph (3) the words preceding the proviso.

25. Amends paragraph 20 of the First Schedule to the Income Tax Act, No. 58 of 1962, by inserting subparagraph (1A).

26. Amends paragraph 1 of the Second Schedule to the Income Tax Act, No. 58 of 1962, as follows:—paragraph (a) substitutes in the definition of "formula A" the words "twenty-two thousand five hundred" for the words "twenty thousand"; and paragraph (b) substitutes in paragraph (b) of the definition of "formula B" the words "forty-five thousand" for the words "forty thousand".

27. Amends paragraph 5 (2) of the Second Schedule to the Income Tax Act, No. 58 of 1962, as follows:—paragraph (a) substitutes in item (a) the words "nine thousand" for the words "eight thousand"; paragraph (b) substitutes in item (b) the words "twenty-two thousand five hundred" for the words "twenty thousand" wherever they occur; and paragraph (c) substitutes in item (d) the words "forty-five thousand" for the words "forty thousand".

28. Amends paragraph 2 (4) of the Fourth Schedule to the Income Tax Act, No. 58 of 1962, by substituting the expressions "11 (k) (i)" for the expression "11 (k)" and the expression "11 (n) (aa)" for the expression "11 (n)".

29. (1) Amends paragraph 13 (5) of the Fourth Schedule to the Income Tax Act, No. 58 of 1962, by substituting the word "subparagraph" for the word "sub-section".

(2) The amendment effected by subsection (1) shall be deemed to have taken effect from the commencement of the Income Tax Amendment Act, 1963.

30. **Commencement of certain amendments.**—Save in so far as is otherwise provided therein or the context otherwise indicates, the amendments effected to the principal Act by this Act, shall, for the purposes of assessments in respect of normal tax and undistributed profits tax under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 1 January 1978.

31. . . . .

[S. 31 repealed by s. 1 of Act No. 49 of 1996.]

32. **Short title.**—This Act shall be called the Income Tax Act, 1977.

## Schedule

[Schedule amended by s. 1 of Act No. 49 of 1996.]

RATES OF NORMAL TAX PAYABLE BY PERSONS OTHER THAN COMPANIES IN RESPECT OF THE YEARS OF ASSESSMENT ENDING 28 FEBRUARY 1978 AND 30 JUNE 1978, AND BY COMPANIES IN RESPECT OF YEARS OF ASSESSMENT ENDING DURING THE PERIOD OF TWELVE MONTHS ENDING 31 MARCH 1978.

(Section 1 of this Act)

1. The rates of normal tax referred to in section 1 of this Act are as follows:—

- (a) in respect of the taxable income of any person other than a company, an amount of tax calculated in accordance with the tables below on the taxable amount of such person: Provided that—
- (i) where, in the case of any person (other than a natural person who is over the age of sixty years on the last day of the year of assessment and whose taxable income for that year of assessment does not exceed five thousand rand), the amount of tax calculated in accordance with the said tables is not less than one hundred and fifty rand, there shall be added to the amount of tax so calculated a surcharge equal to ten per cent of that amount;
- (ii) any fraction of a rand of the surcharge calculated under paragraph (i) of this proviso shall be disregarded:

## TABLES

Taxable Amount				Rates of Tax in respect of married persons
Where the taxable amount— does not exceed R1 000 .....				9 per cent of each R1 of taxable amount;
exceeds	R1 000	but does not exceed	R2 000	R90 plus 10 per cent of the amount by which the taxable amount exceeds R1 000;
..	R2 000	..	R3 000	R190 plus 10 per cent of the amount by which the taxable amount exceeds R2 000;
..	R3 000	..	R4 000	R290 plus 11 per cent of the amount by which the taxable amount exceeds R3 000;
..	R4 000	..	R5 000	R400 plus 12 per cent of the amount by which the taxable amount exceeds R4 000;
..	R5 000	..	R6 000	R520 plus 14 per cent of the amount by which the taxable amount exceeds R5 000;
..	R6 000	..	R7 000	R660 plus 16 per cent of the amount by which the taxable amount exceeds R6 000;
..	R7 000	..	R8 000	R820 plus 18 per cent of the amount by which the taxable amount exceeds R7 000;
..	R8 000	..	R9 000	R1 000 plus 20 per cent of the amount by which the taxable amount exceeds R8 000;
..	R9 000	..	R10 000	R1 200 plus 22 per cent of the amount by which the taxable amount exceeds R9 000;
..	R10 000	..	R11 000	R1 420 plus 24 per cent of the amount by which the taxable amount exceeds R10 000;
..	R11 000	..	R12 000	R1 660 plus 26 per cent of the amount by which the taxable amount exceeds R11 000;
..	R12 000	..	R13 000	R1 920 plus 28 per cent of the amount by which the taxable amount exceeds R12 000;
..	R13 000	..	R14 000	R2 200 plus 30 per cent of the amount by which the taxable amount exceeds R13 000;
..	R14 000	..	R15 000	R2 500 plus 32 per cent of the amount by which the taxable amount exceeds R14 000;
..	R15 000	..	R16 000	R2 820 plus 34 per cent of the amount by which the taxable amount exceeds R15 000;
..	R16 000	..	R17 000	R3 160 plus 36 per cent of the amount by which the taxable amount exceeds R16 000;
..	R17 000	..	R18 000	R3 520 plus 38 per cent of the amount by which the taxable amount exceeds R17 000;
..	R18 000	..	R19 000	R3 900 plus 40 per cent of the amount by which the taxable amount exceeds R18 000;
..	R19 000	..	R20 000	R4 300 plus 42 per cent of the amount by which the taxable amount exceeds R19 000;
..	R20 000	..	R21 000	R4 720 plus 44 per cent of the amount by which the taxable amount exceeds R20 000;

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Taxable Amount	Rates of tax in respect of married persons
Where the taxable amount—	
„ R21 000 „ „ „ R22 000	R5 160 plus 46 per cent of the amount by which the taxable amount exceeds R21 000;
„ R22 000 „ „ „ R23 000	R5 620 plus 48 per cent of the amount by which the taxable amount exceeds R22 000;
„ R23 000 „ „ „ R24 000	R6 100 plus 50 per cent of the amount by which the taxable amount exceeds R23 000;
„ R24 000 „ „ „ R25 000	R6 600 plus 52 per cent of the amount by which the taxable amount exceeds R24 000;
„ R25 000 „ „ „ R26 000	R7 120 plus 54 per cent of the amount by which the taxable amount exceeds R25 000;
„ R26 000 „ „ „ R27 000	R7 660 plus 56 per cent of the amount by which the taxable amount exceeds R26 000;
„ R27 000 „ „ „ R28 000	R8 220 plus 58 per cent of the amount by which the taxable amount exceeds R27 000;
„ R28 000 „ „ „ „	R8 800 plus 60 per cent of the amount by which the taxable amount exceeds R28 000;

Taxable Amount	Rates of tax in respect of persons who are not married persons
Where the taxable amount—	
does not exceed R1 000 . . . . .	12 per cent of each R1 of the taxable amount;
exceeds R1 000 but does not exceed R2 000	R120 plus 12 per cent of the amount by which the taxable amount exceeds R1 000;
„ R2 000 „ „ „ R3 000	R240 plus 13 per cent of the amount by which the taxable amount exceeds R2 000;
„ R3 000 „ „ „ R4 000	R370 plus 14 per cent of the amount by which the taxable amount exceeds R3 000;
„ R4 000 „ „ „ R5 000	R510 plus 17 per cent of the amount by which the taxable amount exceeds R4 000;
„ R5 000 „ „ „ R6 000	R680 plus 20 per cent of the amount by which the taxable amount exceeds R5 000;
„ R6 000 „ „ „ R7 000	R880 plus 23 per cent of the amount by which the taxable amount exceeds R6 000;
„ R7 000 „ „ „ R8 000	R1 110 plus 26 per cent of the amount by which the taxable amount exceeds R7 000;
„ R8 000 „ „ „ R9 000	R1 370 plus 28 per cent of the amount by which the taxable amount exceeds R8 000;
„ R9 000 „ „ „ R10 000	R1 650 plus 30 per cent of the amount by which the taxable amount exceeds R9 000;
„ R10 000 „ „ „ R11 000	R1 950 plus 32 per cent of the amount by which the taxable amount exceeds R10 000;
„ R11 000 „ „ „ R12 000	R2 270 plus 34 per cent of the amount by which the taxable amount exceeds R11 000;
„ R12 000 „ „ „ R13 000	R2 610 plus 36 per cent of the amount by which the taxable amount exceeds R12 000;
„ R13 000 „ „ „ R14 000	R2 970 plus 38 per cent of the amount by which the taxable amount exceeds R13 000;
„ R14 000 „ „ „ R15 000	R3 350 plus 40 per cent of the amount by which the taxable amount exceeds R14 000;
„ R15 000 „ „ „ R16 000	R3 750 plus 42 per cent of the amount by which the taxable amount exceeds R15 000;
„ R16 000 „ „ „ R17 000	R4 170 plus 44 per cent of the amount by which the taxable amount exceeds R16 000;

Taxable Amount	Rates of Tax in respect of persons who are not Married persons
Where the taxable income— exceeds R17 000 but does not exceed R18 000	R4 610 plus 46 per cent of the amount by which the taxable amount exceeds R17 000;
„ R18 000 „ „ R19 000	R5 070 plus 48 per cent of the amount by which the taxable amount exceeds R18 000;
„ R19 000 „ „ R20 000	R5 550 plus 50 per cent of the amount by which the taxable amount exceeds R19 000;
„ R20 000 „ „ R21 000	R6 050 plus 52 per cent of the amount by which the taxable amount exceeds R20 000;
„ R21 000 „ „ R22 000	R6 570 plus 54 per cent of the amount by which the taxable amount exceeds R21 000;
„ R22 000 „ „ R23 000	R7 110 plus 56 per cent of the amount by which the taxable amount exceeds R22 000;
„ R23 000 „ „ R24 000	R7 670 plus 58 per cent of the amount by which the taxable amount exceeds R23 000;
„ R24 000 .....	R8 250 plus 60 per cent of the amount by which the taxable amount exceeds R24 000;

(b) on each rand of the taxable income of any company (excluding taxable income derived from mining operations and taxable income referred to in subparagraph (e)) which is determined under the principal Act to be derived—

(i) . . . . .

[Item (i) deleted by s. 1 of Act No. 49 of 1996.]

(ii) forty cents:

[Item (ii) amended by s. 1 of Act No. 49 of 1996.]

Provided that there shall be added to the amount of tax calculated in accordance with the preceding provisions of this subparagraph a surcharge equal to seven and a half per cent of such amount;

(c) on each rand of the taxable income derived by any company from mining for gold otherwise than on any post-1966 gold mine (but with the exclusion of so much of the taxable income as the Commissioner determines to be attributable to the inclusion in the gross income of any amount under the provisions of paragraph (j) of the definition of “gross income” in section 1 of the principal Act), a percentage determined in accordance with the formula:

$$y = 60 - \frac{360}{x},$$

in which formula (and in the formulae set out in the first and second provisos hereto)  $y$  represents such percentage and  $x$  the ratio expressed as a percentage which the taxable income so derived (with the said exclusion) bears to the income so derived (with the said exclusion): Provided that if the taxable income so derived (with the said exclusion) does not exceed forty thousand rand, the rate of tax shall not exceed a percentage determined in accordance with the formula:

$$y = 20 \left( 1 - \frac{6}{x} \right),$$

and if such taxable income exceeds forty thousand rand, the rate of tax shall not exceed a percentage determined in accordance with a formula arrived at by increasing the number 20 in the formula

$$y = 20 \left( 1 - \frac{6}{x} \right)$$

by one for each completed amount of two thousand five hundred rand by which the said taxable income exceeds forty thousand rand: Provided further that where a certificate is given by the Government Mining Engineer to the effect that the conditions in respect of an assisted gold mine imposed by the Minister of Mines under section 2 (2) of the Gold Mines Assistance Act, 1968 (Act No. 82 of 1968), have been complied with by the company concerned during the year of assessment, the rate of tax in respect of taxable income derived by the company

from mining for gold on such mine shall not exceed a percentage determined in accordance with the formula

$$y = 68 - \frac{601}{x}$$

Provided further that there shall be added to the amount of tax calculated in accordance with the preceding provisions of this subparagraph, excluding the second proviso, a sum equal to five per cent of such amount;

- (d) on each rand of the taxable income derived by any company from mining for gold on any post-1966 gold mine (but with the exclusion of so much of the taxable income as the Commissioner determines to be attributable to the inclusion in the gross income of any amount under the provisions of paragraph (j) of the definition of "gross income" in section 1 of the principal Act), a percentage determined in accordance with the formula:

$$y = 60 - \frac{480}{x}$$

in which formula (and in the formulae set out in the first proviso hereto)  $y$  represents such percentage and  $x$  the ratio expressed as a percentage which the taxable income so derived (with the said exclusion) bears to the income so derived (with the said exclusion): Provided that if the taxable income so derived (with the said exclusion), does not exceed forty thousand rand, the rate of tax shall not exceed a percentage determined in accordance with the formula:

$$y = 20 \left(1 - \frac{8}{x}\right),$$

and if such taxable income exceeds forty thousand rand, the rate of tax shall not exceed a percentage determined in accordance with a formula arrived at by increasing the number 20 in the formula

$$y = 20 \left(1 - \frac{8}{x}\right)$$

by one for each completed amount of two thousand five hundred rand by which the said taxable income exceeds forty thousand rand: Provided further that there shall be added to the amount of tax calculated in accordance with the preceding provisions of this subparagraph a sum equal to five per cent of such amount;

- (e) on each rand of the taxable income of any company, the sole or principal business of which in the Republic is or has been mining for gold and the determination of the taxable income of which for the period assessed does not result in an assessed loss, which the Commissioner determines to be attributable to the inclusion in its gross income of any amount under the provisions of paragraph (j) of the definition of "gross income" in section 1 of the principal Act, a rate equal to the average rate of normal tax or thirty-five cents, whichever is the higher;
- (f) on each rand of the taxable income derived by any company from mining for diamonds, forty-five cents: Provided that there shall be added to the amount of tax calculated in accordance with the preceding provisions of this subparagraph a surcharge equal to ten per cent of such amount;
- (g) on each rand of the taxable income derived by any company from mining operations (other than mining for gold or diamonds)—

(i) . . . . .

[Item (i) deleted by s. 1 of Act No. 49 of 1996.]

(ii) forty cents:

[Item (ii) amended by s. 1 of Act No. 49 of 1996.]

Provided that there shall be added to the amount of tax calculated in accordance with the preceding provisions of this subparagraph a surcharge equal to seven and a half per cent of such amount;

- (h) in respect of the taxable income of any person other than a company, a sum equal to ten per cent of the amount of tax determined in accordance with subparagraph (a) before the addition of the surcharge referred to in the proviso to the said subparagraph, if such tax is not less than one hundred and fifty rand: Provided that any fraction of a rand of the tax calculated under this subparagraph shall be disregarded;
- (i) in respect of the taxable income of any company, a sum equal to fifteen per cent of the aggregate of the amounts of tax determined under subparagraphs (b), (c), (d), (f) and (g), before the addition of the surcharges referred to in the proviso to subparagraph (b), the

third proviso to subparagraph (c), the second proviso to subparagraph (d), the proviso to subparagraph (f) and the proviso to subparagraph (g): Provided that any fraction of a rand of the tax calculated under this subparagraph shall be disregarded: Provided further that the tax calculated in terms of this subparagraph shall not be payable by any company whose liability under this subparagraph would, but for this proviso, be less than five rand.

2. (1) For the purposes of paragraph 1 income derived from mining for gold shall include any income derived from silver, osmiridium, uranium, pyrites or other minerals which may be won in the course of the mining for gold, and any income which, in the opinion of the Commissioner, results directly from mining for gold.

(2) For the purposes of subparagraph (e) of paragraph 1 the average rate of normal tax shall be determined by dividing the total normal tax (excluding the tax determined in accordance with the said subparagraph for the period assessed) paid by the company concerned in respect of its aggregate taxable income from gold mining for the period from 1 July 1916 to the end of the period assessed, by the number of rands contained in the said aggregate taxable income.

(3) The tax payable in accordance with any of the subparagraphs of paragraph 1 shall be payable in addition to the tax determined in accordance with any other of the said subparagraphs.

3. In this Schedule, unless the context otherwise indicates, any word or expression to which a meaning has been assigned in the principal Act, bears the meaning so assigned thereto.