

Budget Speech 2011/2012
Quick Reference Summary Table (TAX)

TAX YEAR	2010	2011	2012
SITE limit	R1 044pa R87pm R60 000.00 x 18% = R10 800 <65 R10 800 – R9 756 (rebate) = R1 044pa =>65 R10 800 – R15 156 = -ve (no site)	Only > 65 years : R540pa R45pm R60 000.00 x 18% = R10 800 <u><65</u> R10 800 – 10260 (rebate) = R540 pa <u>=>65</u> R10 800 – R15 935 = -ve (no site)	Only for > 65 years : R540pa R45pm R60 000.00 x 18% = R10 800 <u><65</u> R10 800 – 10 755 (rebate) = R45 pa <u>=>65</u> R10 800 – R16 767= -ve (no site)
Tax Rebates	< 65 : R9 756 <=65 : +R5 400 (15 156)	< 65 : R 10 260 <=65 : +R 5 675 (15 935)	< 65 : R 10 755 <=65 : +R 6 012 (16 767) <=75 : +R2 000 (18 767)
Tax Threshold	< 65 : R54 200 <=65 : R84 200 No Tax if earnings: <65 : < R54,200pa R4 516.66 pm =>65 : < R84 200pa R7 016.67pm	< 65 : R 57 000 <=65 : R 88 528 No Tax if earnings: <65 : < R57000 pa R4750 pm =>65 : < R88528 pa R7377.33 pm	< 65 : R 59 750 <=65 : R 93 150 <=75 : R104 261 No Tax if earnings: (rebate/18*100) <65 : < R59 750 pa R4979.16 pm =>65 : < R104 261 pa R8 688.41 pm
Tax Tables	Up to R 132 00.00 : 18% 132 001 – 210 000 : 23 760 + 25% > 132 000 210 001 – 290 000 : 43 260 + 30% 290 001 – 410 000 : 67 260 + 35% 410 001 – 525 000 : 109 260 + 38% 525 001 and above : 152 960 + 40%	Up to R140 00.00 : 18% 140 000 - 221 00 : 25 200 + 25% > 140 000 221 001 – 305 000 : 45 450 + 30% 305 001 – 431 000 : 70 650 + 35% 431 001 – 552 000 : 114 750 + 38% 552 001 and above : 160 730 + 40%	Up to R150 00.00 : 18% 150 000 - 235 00 : 27 000 + 25% > 150 000 235 001 – 325 000 : 48 250 + 30% 325 001 – 455 000 : 75 250 + 35% 455 001 – 580 000 : 120 750 + 38% 580 001 and above : 1 68 250 + 40%
Medical Expenses	7.5% Medical Capped: R625 Member R625 First Dep R380 Second Dep	7.5% Medical Capped: R670 Member R670 First Dep R410 Second Dep	7.5% Medical Capped: R720 Member R720 First Dep R440 Second Dep
Travel Tables	New Tables	New Tables	New Tables
Travel Allowance	60% Taxable wrt PAYE	80% Taxable wrt PAYE	80% Taxable wrt PAYE 20% if more than 80% of Kms is business travel
Travel Re-imbursive	Deemed private 18000 Km , business 14000 Km. Car value capped at R400 000 Non-taxable re-imbursive Travel : - must not exceed 8000km/a - must not exceed R2.92 /pm	Deemed private 18000 Km, business 14000 Car value capped at R400 000 Non-taxable re-imbursive Travel : - must not exceed 8000km/a - must not exceed R2.92 /pm	Deemed private 18000 km, business 14000 km Car value capped at R480 000 Non-taxable re-imbursive Travel : - must not exceed 8000km/a - must not exceed R3.05 /km
Subsistence	SA only: Meals & Incidentals: R260 pd Incidental costs only : R 80 pd Outside the Republic : Rates from SARS website	SA only: Meals & Incidental Costs : R276 pd Incidental costs only : R 85 pd Outside the Republic : Rates from SARS website	SA only: Meals & Incidental Costs : R286 pd Incidental costs only : R 88 pd Outside the Republic : Rates from SARS website
Company Car	Taxable FB is 2.5% of cash cost excl VAT 2 nd car or vehicle, 2.5%pm on the vehicle with highest value, then 4% on next vehicle If ee pays all fuel then reduce % by 0.22% If ee pays all maintenance costs, reduce by 0.18%	Taxable FB is 2.5% of cash cost excl. VAT 2 nd car or vehicle, 2.5% on the vehicle with highest value, then 4% on next vehicle If Employee pays all fuel then reduce % by 0.22% If ee pays all maintenance costs, reduce by 0.18%	Taxable FB is 3.5% of cash cost incl. VAT 2 nd car or vehicle, 3.5% pm If maintenance plan – then 3.25% ie reduce by 0.25% 80% or 20% depending on Business Kms ie 80% or more is business
Pension Allowable	7.5% of RFI or	7.5% of RFI or	7.5% of RFI or

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Abatement	R3 500	R3 500	R3 500
RA Allowable Abatement	15% of NRFI or R3 500 less Allowable Pension Abatement	15% of NRFI or R3 500 less Allowable Pension Contr R1 750	15% of NRFI or R3 500 less Allowable Pension Contr R1 750
Arrear Pens & RA contr	R1800	R1800	R1800
Interest & dividends	< 65 : R21 000 <=65 : R30 000	< 65 : R22 300 <=65 : R32 000	< 65 : R22 800 <=65 : R33 000
Foreign Interest	Foreign div & interest exempt up to : R3 500	Foreign div & interest exempt up to : R3 700	Foreign div & interest exempt up to : R3 700
Proposals		Site to be abolished Increased FB on Co Cars Def Comp and Co Paid Life insurance to be taxed	<ul style="list-style-type: none"> - Conversion of Medical Tax deductions to tax credits - ER Contr to Pen/Prov/RA as Tax FB & Deduct up to 22.5% of taxable income for contributions with min R12000pa & max R200 000pa - Site to be abolished - Def Comp and Co Paid Life insurance to be taxed - National Health – payroll tax, VAT & PAYE - Dividends tax - Youth employment subsidy for tax credit