

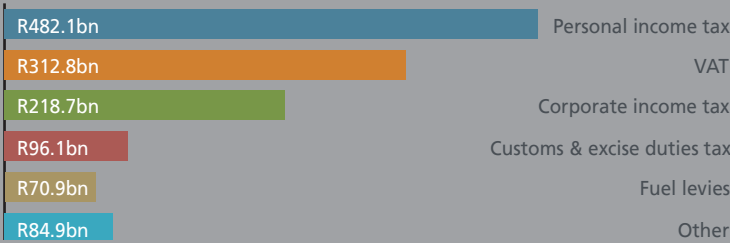
BUDGET SPEECH 2017

What you need to know

Revenue & Expenditure

Projected revenue up by **0.4%**

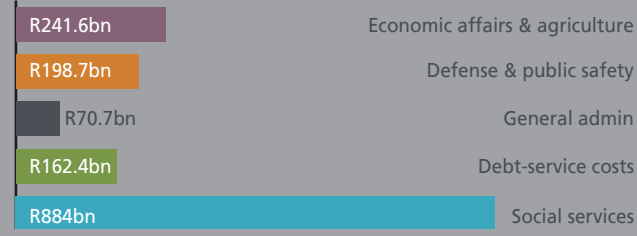
R1.414 TRILLION



3.1% Deficit

Projected expenditure up by **0.2%**

R1.563 TRILLION



Personal Income Tax



↑ 4%

Marginal rate of 45% for individuals earning R1.5m and above

Capital Gains Tax

18% Individuals & special trusts **1.6% ↑**

22.4% Companies **0% —**

36% Other trusts **3.2% ↑**

Old Age & Disability Grants



↑ R90

VAT

14%
No change

Dividends Tax

↑ 5%
Set at 20%, up from 15%

Fuel & Road Accident Fund Levy

↑ 30c
per litre

↑ 9c
per litre

Sin Tax

750ml unfortified wine	↑ 30c
750ml bottle of spirits	↑ R4.43
340ml can of beer	↑ 11.9c
340ml ciders & alcoholic fruit drinks	↑ 11.9c
Box of 20 cigarettes	↑ R1.06

Transfer Duty

R900k
Properties up to R900 000 exempt from transfer duties. Up from R750 000 in 2016

Estate Duties

20%
Unchanged

Education



R320.5 BILLION

Basic education	R216.7bn
University subsidies	R31.6bn
Skills development levy institutions	R21.1bn
Education admin	R15.8bn
NSFAS	R15.3bn
Technical and vocational education and training	R7.4bn

Social Services

R884 BILLION
56% of expenditure allocated to social services

Tax Trusts

Tax rate of trusts increases to **45%**

Health

R187.5 BILLION

District health services	R83.6bn	Other health services	R25.8bn
Central hospital services	R35.9bn	Facilities management and maintenance	R9.9bn
Provincial hospital services	R32.3bn		

Tax Free Savings

R33 000 p.a.
Annual contribution limit increased from R30 000

Defense & Public Safety

R198.7 BILLION

Economic Affairs & Agriculture

R241.6 BILLION

Company Tax

NO CHANGE

Medical Tax Credit

+
Medical scheme tax credit might be reduced or even removed in future due to NHI