

Dear Vendor,

THE NEW VALUE-ADDED TAX (VAT) RETURN FOR THE REMITTANCE OF VAT (VAT 201) FORM IS NOW AVAILABLE

In April this year, the South African Revenue Service communicated to vendors its intention to address the declaration and payment of Value-Added Tax (VAT) in respect of the import and the export of goods.

Consequently, SARS has now changed the VAT201 form. The new form will be available from 28 June 2010 and must be used by all vendors as of this date.

The changes to the VAT201 form impact all vendors, specifically vendors involved in the import and export of goods. These vendors are now required to indicate separately on their declarations all transactions involving the import and the export of goods.

This requirement serves to inform and enhance SARS's risk assessment across the different taxes administered by SARS.

The new VAT201 form includes:

- A field (Field **2A**) indicating zero-rated supplies of all goods exported from the Republic of South Africa.
- A field (Field **14A**) for the calculation of input tax that applies to capital goods imported in respect of which a valid release document is held.
- A field (Field **15A**) for the calculation of input tax that applies to non-capital goods imported in respect of which a valid release document is held.
- A **Customs Code** which will serve as the exporter's/importer's code, linking the information declared for Customs purposes to the information declared for VAT purposes.

Kindly note that in the event of field 2A, 14A and 15A having been completed, it will be mandatory to fill in your Customs Code.

Importantly, these changes could necessitate changes to vendors' accounting systems to facilitate reporting on transactions that involve the import and the export of capital and non-capital goods.

For time-saving and hassle-free submissions, eFiling is just one click away. You can also use eFiling to submit your return and make payment.

For further information or assistance, please visit a SARS branch, call the SARS Contact Centre on **0800 00 SARS (7277)** or visit **www.sars.gov.za**.

Sincerely,

ISSUED ON BEHALF OF THE COMMISSIONER FOR THE SOUTH AFRICAN REVENUE SERVICE

