



June 2024

### **2024 Tax filing season – Natural persons**

On Friday, 31 May 2024, the South African Revenue Service (**SARS**) published a notice in the Government Gazette (No. 50741) listing the persons who must submit and persons who are not required to submit tax returns as well as the periods within which the tax returns are due, for the 2024 year of assessment (period 1 March 2023 to 29 February 2024). A subsequent correction to the notice was issued by SARS on 7 June 2024 (Government Gazette No. 50770), replacing the references to the tax thresholds amounts for natural persons to the amounts as legislated for the 2024 tax year.

### **Submission due dates for filing 2024 tax returns**

The 2024 tax filing season opens on Monday, 15 July 2024. The SARS submission due dates are as follows:

- For non-provisional taxpayers, on or before *Monday, 21 October 2024*; and
- For provisional taxpayers, on or before *Monday, 20 January 2025*.

### **Natural persons who must submit a 2024 tax return**

Subject to the exclusions listed for taxpayers who are not required to submit a return (see below), taxpayers with gross income exceeding the following thresholds must submit a return:

- R95 750 (under the age of 65 at the end of the year of assessment)
- R148 217 (65 years or older but under 75 at the end of the year of assessment)
- R165 689 (75 years or older at the end of the year of assessment)

Additionally, the Government Gazette lists specific categories of income streams, funds held, or assets owned, that may trigger a requirement to submit a return for example, carrying on a trade, capital gains and losses exceeding R40 000, funds held in a foreign currency or assets owned outside South Africa with a total value exceeding R250 000. Taxpayers with these types of income streams/investments should consult the Government Gazette for more information.

A natural person who is requested by the Commissioner in writing to furnish a return, irrespective of the amount of income or nature of receipts or accruals of the person, must submit a return.

### **Natural persons not required to submit a 2024 tax return**

Although natural persons may have to register for income tax, they will not be required to submit an income tax

return if one or more of the below criteria are met:

1. The gross income of that natural person consists solely of one or more of the following:

- Remuneration income, other than a lump sum benefit as referred to below, received from one employer for the full tax year, which:
  - does not exceed R500 000;
  - does not include any taxable allowances and/or taxable benefits; and
  - the amount has been correctly subjected to employees' tax.
- South African sourced interest (other than interest from a tax-free investment) not exceeding:
  - R23 800 in the case of a person below the age of 65 years at the end of the year of assessment; or
  - R34 500 in the case of a person aged 65 years or older at the end of the year of assessment;
- Dividends that are exempt from normal tax where the recipient was a non-resident throughout the 2024 year of assessment;
- Amounts received or accrued from a tax-free investment; and
- A single lump sum received from a pension or provident fund, pension preservation fund, provident preservation fund or retirement annuity fund, and tax has been deducted or withheld in accordance with a directive issued by the Commissioner.

2 The above does not apply to a natural person who:

- intends to claim any additional allowable deductions, such as medical expenses, retirement annuity contributions and/or travel expenses; or
- was granted a taxable fringe benefit; or
- received/accrued any amount in respect of services rendered outside South Africa.

3 Accurate and complete automatic assessments:

- When the Commissioner issues a natural person with an automatic assessment and the declarations reflected on the assessment are complete and correct as at the date of the assessment based on an estimate to give effect to automatic assessment.

### **Channels for the submission of an income tax return and document retention**

Natural persons must submit an income tax return either electronically by using the SARS eFiling platform, provided that the person is registered for eFiling, or through the assistance of a SARS official at a SARS office. SARS may agree that the natural person may submit the tax return in an alternative manner.

It should be noted that SARS may request supporting documents to verify the information declared in an income tax return. In terms of the Tax Administration Act No. 28 of 2011, taxpayers are required to keep all supporting documents to their tax returns for a period of five years.

### **Pre-tax filing season considerations and automatic assessments**

During the period leading up to the official start of the 2024 tax filing season, the pre-populated data reflected on a taxpayer's income tax return may not be accurate and complete as SARS may still be in the process of populating data received from all sources. In some cases, SARS may have limited access to certain third-party information that may impact the disclosure in a taxpayer's tax return.

During the period 1 and 14 July 2024, SARS will be issuing automatic assessments for a large number of

taxpayers, based on third party data collected. Therefore, it is recommended for taxpayers to not accept the automatic assessment without a thorough review thereof or consultation with their tax practitioner.

Further information in relation to automatic assessments for the 2024 tax year is still to be communicated by SARS.

Click here to view the [original](#) Notice and [subsequent](#) correction Notice.

**For more information and assistance, please contact:**



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