

**GOVERNMENT NOTICE
GOEWERMENTSKENNISGEWING**

**SOUTH AFRICAN REVENUE SERVICE
SUID-AFRIKAANSE INKOMSTEDIENS**

No. 950

1 July 2003

**DETERMINATION OF INTEREST RATE FOR PURPOSES OF
PARAGRAPH (a) OF THE DEFINITION OF "OFFICIAL RATE OF
INTEREST" IN PARAGRAPH 1 OF THE SEVENTH SCHEDULE TO THE
INCOME TAX ACT, 1962**

By virtue of the powers vested in me by paragraph (a) of the definition of "official rate of interest" in paragraph 1 of the Seventh Schedule to the Income Tax Act, 1962 (Act No. 58 of 1962), I, Trevor Andrew Manuel, Minister of Finance, hereby fix the rate of interest contemplated in paragraph (a) of that definition at 13 per cent with effect from 1 July 2003.



**T A MANUEL
MINISTER OF FINANCE**