



South African Revenue Service

Dear Conveyancer

INTRODUCING THE MODERNISED TRANSFER DUTY SYSTEM

Since 2011, the South African Revenue Service (SARS) has been introducing changes to the Transfer Duty process. The purpose of these changes is to improve efficiency and compliance in line with SARS's modernisation initiatives.

On 23 August 2012 SARS introduced a modernised Transfer Duty system. The new system will be mandatory from 1 October 2012. To be able to use the new Transfer Duty system Conveyancers are urged to activate the system by updating their details on eFiling well before 1 October 2012. This is to make certain that the correct conveyancer details are on file. The activation process will also ensure that a Transfer Duty Financial Account Number is assigned to all legal entities that register. This is required for the enablement of the eAccount.

The new system entails the merging of the five Transfer Duty forms into one dynamic form. As from the above mentioned date SARS will not accept any new Transfer Duty transaction on the five old application forms. However, transactions that were completed on the old forms prior to 1 October 2012 and have been received SARS will be processed.

The key features of the new system include:

- An integration with Independent Software Vendor (ISV) systems which will enable users to:
 - Submit Transfer Duty Declarations or corrections (up until when payment is made)
 - Supporting documents will only need to be submitted on request from SARS
 - The ability to complete work off-line and only go online when submitting declarations and supporting documents.
- A new Transfer Duty dashboard has been made available to enable users to view the status of their Transfer Duty transactions
- Users will be able to electronically cancel submitted transfer Duty Declarations via their 3rd party conveyancing systems at any time.

Conveyancers who register on eFiling for the first time, after the date of implementation of the new system, will automatically go onto the new system.

For more information on the new Transfer Duty, go to www.sars.gov.za >Tax Types > Transfer Duty or contact the SARS Contact Centre on 0800 00 SARS (7277).

Sincerely

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