

South Africa

## Global Minimum Tax Administration Act, 2024

Act 47 of 2024

Legislation as at 9 January 2025

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Global Minimum Tax Administration Act, 2024 (Act 47 of 2024)

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## South Africa

# Global Minimum Tax Administration Act, 2024

## Act 47 of 2024

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Assented to on 7 January 2025

Commenced on 1 January 2024

*Note: See section 12 of this Act and section 25 of the Global Minimum Tax Act 46 of 2024*

*[This is the version of this document from 9 January 2025.]*

**To provide for the administration of the Global Minimum Tax Act; and to provide for matters connected therewith.**

BE IT ENACTED by the Parliament of the Republic of South Africa, as follows:—

### 1. Definitions

In this Act, unless the context indicates otherwise, any meaning ascribed to a word or expression in the Global Minimum Tax Act or the Tax Administration Act, has the meaning so ascribed, and—

“**Designated Filing Entity**” means the Constituent Entity, other than the Ultimate Parent Entity, that has been appointed by the MNE Group to submit the GloBE Information Return on behalf of the MNE Group under section 4;

“**Designated Local Entity**” means the Domestic Constituent Entity of an MNE Group that has been appointed by the other Domestic Constituent Entities of the MNE Group to submit the GloBE Information Return;

“**GloBE Information Return**” means—

- (a) in an international context, a return conforming to the requirements of Articles 8.1.4 to 8.1.6 of the GloBE Model Rules; and
- (b) in a domestic context, a return under section 25 of the Tax Administration Act taking into account the GloBE Information Return as defined in the GloBE Model Rules;

“**Global Minimum Tax Act**” means the Global Minimum Tax Act, 2024;

“**GloBE Model Rules**” are the GloBE Model Rules as defined in the Global Minimum Tax Act and applied in accordance with that Act;

“**Reporting Fiscal Year**” means the Fiscal Year that is the subject of the GloBE Information Return due under section 2;

“**Tax Administration Act**” means the Tax Administration Act, 2011 ([Act No. 28 of 2011](#)); and

“**Qualifying Competent Authority Agreement**” means a bilateral or multilateral agreement or arrangement between Competent Authorities that provides for the automatic exchange of GloBE Information Returns.

### 2. Obligation to submit GloBE Information Return

- (1) A Domestic Constituent Entity of an MNE Group, Domestic Joint Venture or Domestic Joint Venture Subsidiary of a Domestic Joint Venture Group must submit a GloBE Information Return to the Commissioner.

- (2) A Designated Local Entity may submit the GloBE Information Return to the Commissioner on behalf of all Domestic Constituent Entities.
- (3) Where subsection (2) applies—
  - (a) a Domestic Constituent Entity must provide to the Designated Local Entity all information necessary for the correct application of the Top-up Tax imposed under the Global Minimum Tax Act; and
  - (b) a Domestic Constituent Entity must—
    - (i) notify the Commissioner no later than six months prior to the filing due date of GloBE Information Return under section 3 of the identity of the Entity that is submitting the GloBE Information Return; and
    - (ii) if subsequent to a notice under subparagraph (i) a new Entity is designated as the Domestic Designated Entity, a new notification must be provided to the Commissioner upon or immediately after such new designation.
- (4) All Domestic Constituent Entities must submit the GloBE Information Return if—
  - (a) no designation is made in accordance with subsection (2);
  - (b) the Designated Local Entity is no longer a member of the same MNE Group as the Domestic Constituent Entities and the MNE Group does not appoint an alternative Designated Local Entity; or
  - (c) the Designated Local Entity fails to submit the return.

### 3. Due date for submitting GloBE Information Return

The GloBE Information Return must be submitted by—

- (a) the date that is 15 months after the end of the Fiscal Year; or
- (b) the date that is 18 months after the end of the Fiscal Year, if it is the first Fiscal Year—
  - (i) commencing on or after 1 January 2024 but before 1 January 2025; or
  - (ii) in which the MNE Group, that includes the Constituent Entity, or the Domestic Joint Venture or Domestic Joint Venture Subsidiary of a Domestic Joint Venture Group, is liable to the Top-up Tax and the MNE Group or Domestic Joint Venture Group has not been required to submit a GloBE Information Return in another jurisdiction for a previous Fiscal Year, ignoring Fiscal Years that precede the Fiscal Year described in subparagraph (i).

### 4. Exception for returns provided under automatic exchange of information agreement

- (1) A Domestic Constituent Entity need not submit the GloBE Information Return under section 2 if the return has been submitted by—
  - (a) the Ultimate Parent Entity located in a jurisdiction that has a Qualifying Competent Authority Agreement in effect with the Republic for the Reporting Fiscal Year; or
  - (b) a Designated Filing Entity located in a jurisdiction that has a Qualifying Competent Authority Agreement in effect with the Republic for the Reporting Fiscal Year.
- (2) Where subsection (1) applies, the Domestic Constituent Entity must notify the Commissioner no later than six months prior to the due date of the GloBE Information Return under section 3 of the identity of the Entity that submits the GloBE Information Return and the jurisdiction in which it is located.

## 5. Due date for payment

- (1) The Top-up Tax must be paid by the date under section 3(a) or (b).
- (2) The Designated Local Entity or Designated Filing Entity may pay the Top-up Tax on behalf of all Domestic Constituent Entities.
- (3) If a Domestic Constituent Entity, Domestic Joint Venture or Domestic Joint Venture Subsidiary does not fully comply with subsection (1) or (2), the Commissioner may assess one or more Domestic Constituent Entity, Domestic Joint Venture or Domestic Joint Venture Subsidiary for the full or part of the amount of Top-up Tax due.

## 6. Refunds

The Commissioner must pay a refund if the Domestic Constituent Entity, Domestic Joint Venture or Domestic Joint Venture Subsidiary that paid Top-up Tax under the Global Minimum Tax Act is entitled to a refund in accordance with section 190 of the Tax Administration Act.

## 7. Interest

The provisions of Chapter 12 of the Tax Administration Act apply in respect of any tax debt or refund due under the Global Minimum Tax Act or this Act that is not paid in full by the effective date.

## 8. Penalties

- (1) For any failure to comply with an obligation imposed under section 2, an administrative non-compliance penalty of up to R50,000 may be imposed by the Commissioner, which penalty is regarded as a fixed amount administrative penalty imposed under section 210 and section 211 of the Tax Administration Act for purposes of Chapter 15 of that Act.
- (2) The amount of penalty determined under subsection (1) is doubled if the amount of Top-up Tax not paid as a result of the failure to comply exceeds R5 000 000, and is tripled if the amount exceeds R10 000 000.

## 9. Record-keeping and extension of period

- (1) In addition to the records required under the Tax Administration Act, a Designated Local Entity, Domestic Constituent Entity, Domestic Joint Venture or Domestic Joint Venture subsidiary must keep the records to demonstrate compliance with the Global Minimum Tax Act and this Act.
- (2) For purposes of section 29(3) of the Tax Administration Act, the period that records, books of account or documents must be retained for purposes of this Act is extended to seven years.

## 10. Administration of Act

- (1) The Commissioner is responsible for the administration of this Act and the Global Minimum Tax Act, in accordance with the provisions of the Tax Administration Act.
- (2) Administrative requirements and procedures for the purposes of the performance of any duty, power or obligation or the exercise of any right in terms of the Global Minimum Tax Act and this Act are, to the extent not regulated in these Acts, regulated by the Tax Administration Act.

## 11. Regulations

The Minister of Finance may make regulations with respect to any ancillary or incidental administrative or procedural matter that it is necessary to prescribe for the proper implementation or administration of this Act.

## 12. Short title and commencement

This Act is called the Global Minimum Tax Administration Act, 2024, comes into operation on the date that the Global Minimum Tax Act comes into operation, and applies to Fiscal years beginning on or after that date.