



SARS 2023 tax season dates :

Start date for tax returns is the 7 July 2023 (Deadline not yet confirmed)

SARS 2022 tax season dates :

1 July 2022 to 24 October 2022 : Individual (non-provisional) taxpayers

1 July 2022 to 23 January 2023 : Provisional taxpayers

SARS sent out correspondence saying that you don't have to file a tax return if you earn less than R500 000 for 12 months. However specific conditions apply:

- If you receive income from more than one source for instance you receive a salary and interest, then you must submit a return to SARS.
- If you have any deductions, you want to claim for instance against a travel allowance you received you must file a tax return.
- Did you receive income from a pension fund/retirement fund? Yes, then you must file a tax return.
- Did you earn income from running your own business, being a freelancer, independent contractor or renting out a property for rental income? Yes, then you must file a tax return.
- Do you hold any funds or assets outside of South Africa that have a value of more than R100 000? Yes, then you must file a tax return.



Here are the top 5 reasons why you should file your tax return or at least consult with an accountant:

1. You miss out on your refund.

Why let SARS keep your money if you are due a refund? A refund is money you overpaid on your taxes, and it belongs to you. You can only get a refund if you file a return. Something as simple as claiming medical expenses or working for less than 12 months of the tax year can trigger a tax refund, depending on your situation.

2. You may not be able to borrow money.

If you wish to borrow money in the form of a mortgage for a home, or a long-term loan of any kind in future, you may need a Tax Compliance Certificate. This can only be obtained if all your returns are up to date and filed appropriately.

3. SARS might change their mind.

If you normally submit, but this year you don't, SARS could administer administrative penalties later down the line for not being compliant, and no one wants that!

4. You can't access your retirement fund.

Filing a tax return each year means that should you receive a pay out from a fund at any stage, then you will not have any hassle in getting the money. If you retire or are retrenched, or just need to take money out of your fund early, you need to be tax compliant.

5. A complete tax record stands in your favour.

Having an unbroken filing record leaves SARS officials with no reason to suspect that you are hiding information from them. Filing a tax return means you are being a good citizen and contributing towards society!