

Legal Masterclass: Tax law, Tax Administration and Crypto assets

Description

This legal masterclass explores tax law and tax administration within the South African legal framework. It touches on the rules relating to the taxation and administration of income tax. Recent developments regarding the taxation of crypto assets are also covered. The masterclass explains what crypto assets are and why they are so popular. The masterclass concludes by examining a practical scenario relating to the taxation and administration of crypto assets from a South African perspective.

Structure of workshop

Day 1

Introduction to the South African Tax System

- Brief discussion of the Income Tax Act
- Tax residency
- Gross income
- Revenue vs capital receipts
- Exempt income

Deductions and related aspects

- Deductions
- Tax avoidance and tax evasion
- Capital Gains Tax
- How to calculate personal income tax

Day 2

Introduction to tax administration

- Tax Administration Act 28 of 2011
- Core concepts regarding TAA
- Non-compliance and offences
- Tax compliance and obligation
- Assessments
- Penalties
- Payment of tax and related matters
- SARS information gathering powers
- Taxpayer's right to privacy ito TAA
- Dispute resolution process

Day 3

Taxation of crypto assets in South Africa

- Overview of the income tax treatment of crypto assets
- What are crypto assets?
- How do crypto assets work?
- VAT treatment of crypto assets
- CGT treatment of crypto assets

Crypto assets and tax administration

- The Income Tax Act
- The Value-Added Tax Act
- Administering crypto assets for income tax purposes in South Africa
- Taxpayer compliance
- Challenges?
- Benefits?
- Best practices?

- Practical case studies and exercises to apply the knowledge learned throughout the masterclass

Developing a tax regulatory framework for crypto assets in South Africa

- The Income Tax Act
- The Value-Added Tax Act

Mode of Delivery

Online.

Admission requirements

This SLP is open to people working in a legal, business, regulatory, financial environment or any potential student who has completed Grade 12 studies and has a keen interest in many or a specific area of law.

Assessments

There are no assessments.

Masterclass Facilitator

Ruddy Kabwe is an attorney of the High Court of South Africa. He is also a Lecturer at the University of Pretoria (UP). He specializes in tax law, information technology law, fintech law, and data privacy law. He also teaches business law, commercial law, and payment methods law at UP. He was enrolled for a PhD at UP and his thesis looks at how technology can improve VAT collection.

