

# MORRIS

ESTATE 10

TAX INCENTIVES

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## SECTION 13SEX

One of the major tax incentives in South Africa is Section 13SEX of the Income Tax Act No 58 of 1962.

This scheme enables qualifying investors, ie investors who own five or more new residential properties throughout South Africa, to claim back from SARS up to 55% of the purchase price of the property, over 20 years, in tax deductions.

Taxpayer Criteria for Section 13Sex:

- The taxpayer must own at least five residential units.
- All units must be situated in South Africa.
- Residential units must be new and unused - ie, off-plan.
- The units must be used solely for the purpose of trade (i.e. residential letting).

By purchasing a home in Alora Estate, and if you have four other residential units within South Africa used for residential letting, you could qualify for Section 13Sex.

**[EACH PERSON MUST SEEK THEIR OWN TAX ADVICE]**





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