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Contents

No.		Gazette No.	Page No.
	GOVERNMENT NOTICES • GOEWERMENTSKENNISGEWINGS		
National Treasury / Nasionale Tesourie			
4844	Income Tax Act (58/1962): Amendments to the Regulations in terms of paragraph (d) of the Definition of "Scientific or Technological Research and Development" in Section 11D(1) of the Act on Additional Criteria for Multisource Pharmaceutical Products	50671	3

NATIONAL TREASURY

NO. 4844 **17 May 2024**

INCOME TAX ACT, 1962

REGULATIONS

I, Enoch Godongwana, Minister of Finance, under section 11D of the Income Tax Act, 1962 (Act No. 58 of 1962), for the purposes of section 11D of that Act, hereby make the regulations as set out in the Schedule hereto.



E Godongwana
MINISTER OF FINANCE

AMENDMENTS TO REGULATIONS IN TERMS OF PARAGRAPH (*d*) OF THE DEFINITION OF "SCIENTIFIC OR TECHNOLOGICAL RESEARCH AND DEVELOPMENT" IN SECTION 11D(1) OF THE INCOME TAX ACT, 1962 ON ADDITIONAL CRITERIA FOR MULTISOURCE PHARMACEUTICAL PRODUCTS

30 APRIL 2024

Amendments to the Regulations in terms of paragraph (d) of the definition of "scientific or technological research and development" in section 11D(1) of Income Tax Act, 1962 (Act No. 58 of 1962).

SCHEDULE

Definitions

1. In these Regulations, **"the Regulations"** means the regulations published by Government Notice No. R.346 of 23 April 2015.

Amendment of the heading of regulation 2 of the Regulations

2. "Criteria for deduction for scientific or technological research and development in respect of multisource pharmaceutical products"

Amendment of regulation 2 of the Regulations

3. Regulation 2(1) of the Regulations is hereby amended by the substitution for the words preceding paragraph (a) of the following words:

"*(1)* Any scientific or technological research and development being carried on in respect of multisource pharmaceutical products must, for the purposes of approval under section 11D(9) of the Act, constitute"—"

Short title and commencement

4. These Regulations —

(*a*) are called the Regulations on the other criteria for multisource pharmaceutical products for the purpose of the deduction for scientific or technological research and development in terms of section 11D of the Income Tax Act, 1962; and

(*b*) are deemed to have come into operation on 1 January 2024 and applicable in respect of applications received and expenditure incurred on or after that date.

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