



SERVICE HOTLINE

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BDA VAT CHANGES

In the 2018 National Budget Speech, the South African Minister of Finance announced an increase in Value Added Tax (VAT) from 14% to 15% effective 1 April 2018.

The JSE will be making changes to several BDA on-line and batch programs to accommodate for this increase where VAT is calculated. Changes will be made where the transaction narrative stipulates the rate of VAT as 14%, to be 15% e.g. Month-end Interest where the transaction narrative is reflected as: VAT @ 14% will be changed to VAT @ 15%.

The BDA changes will include BDA functionality where users can back date transactions where the age date of the transaction is prior to 1 April 2018, and 14% VAT is still applicable. The following BDA functions allow users to back date transactions:

- DLPRE
- DLADJ
- NXTAL
- Back dated interest adjustments where user may have back dated any financial transactions impacting interest calculations for previous months.

The JSE will be implementing these changes on the week-end of 31 March 2018 after the BDA month-end processing.

Markets/ Service (s):

BDA

Environment(s):

Production

Additional Information:

If you have any queries about this announcement, please contact the Client Services Centre on +27 11 520 7777 or e-mail Customersupport@jse.co.za

Issued By:

JSE Client Services Centre