



**The Davis Tax Committee**

Hatfield Gardens (Block A)

333 Grosvenor Street,

Hatfield, Pretoria, 0083

E-mail: [taxcom@sars.gov.za](mailto:taxcom@sars.gov.za)

Website: [www.taxcom.org.za](http://www.taxcom.org.za)

**MEDIA STATEMENT:**

**RELEASE OF DAVIS TAX COMMITTEE FIRST INTERIM REPORT ON MINING  
FOR PUBLIC COMMENT**

**13 August 2015**

Given its Terms of Reference and the nature of its work, The Davis Tax Committee (DTC) submitted its First Interim Report on Mining to the Minister of Finance on 01 July 2015. This report does not deal with the offshore and onshore oil and gas sectors, which will be dealt with in separate reports. The DTC Mining Sub-Committee consulted widely by way of meetings and took into account 11 written submissions from the public in producing the report. Submissions from the public were invited in a media statement dated 03 June 2015.

The Minister has subsequently authorised the DTC to release the report for public comment to be taken into account in the Second Interim Report on Mining. In acknowledgement of the sensitive current dynamics of the mining industry in South Africa, it is important to note that the First Interim Report on Mining serves more as a discussion document and is not meant to be prescriptive.

In essence, the report covers the following broad areas:

1. Overview of mining in South Africa
2. Economics and financial state of the mining industry
3. The mining tax system
4. Review of existing mining taxes

Coupled with the DTC mining report is an International Monetary Fund (IMF) report that was commissioned by the DTC. The title of the IMF report is: *Fiscal Regimes for Mining and Petroleum: Opportunities and Challenges*. It has a supplementary analysis containing background data, detailed simulations, and revenue forecasts.

Both reports (including the IMF supplementary analysis) are now available on the DTC website, [www.taxcom.org.za](http://www.taxcom.org.za). Comments on the DTC's First Interim Report on Mining can be sent by e-mail to [taxcom@sars.gov.za](mailto:taxcom@sars.gov.za) or by post to PO Box 2344, Brooklyn Square, Pretoria, 0075. The closing date for comments is **31 October 2015**. The IMF will also publish its report on its website in due course.

Questions relating to this Media Statement can be directed to the Secretariat for the Davis Tax Committee on the telephone number 012 432 9390.

**END**