



FOR IMMEDIATE RELEASE

25,000 South Africans call on Finance Minister Enoch Godongwana to reduce income tax

Pretoria, South Africa, 24 January 2023

The Chartered Institute for Business Accountants, a South African based professional body for accountants, created a petition with well-known activist platform Change.org, to call on Finance Minister Enoch Godongwana to reduce income tax for South Africans.

24,604 South Africans have so far signed the petition calling for the government to plug the tax gap with cash from tourists and not increase income tax.

"It's not fair that 2.5 million people are being asked to bear the brunt of the income tax burden," said CIBA CEO, Nicolaas van Wyk. "South Africans are compliant tax payers but we need help from government. It's time for government to fully appreciate the burden that the income tax burden is placing on this small tax base and to work to fix this issue.

"The response to this petition has been overwhelming, and we are grateful for the support that we have received from all corners of the country," said van Wyk.

SAIBA is now calling on the Minister of Finance to respond to the petition in the national budget speech of 2023. The Minister is also a tax payer and is sharing the pain with all of us.

About Chartered Institute for Business Accountants (CIBA)

The Chartered Institute of Business Accountants believes in an open access model to the accounting profession. In 1987, SAIBA is formed to provide a home for accountants focused on improving business performance as opposed to accountants that are just IFRS specialists.

In 2013, SAIBA adopts a new business model that follows a bottom-up (or modular) approach to the development of accountants - a model that recognises an accountant's current competencies and awards them a designation based on their experience.

At the start of 2022 the SAIBA Board considered the international growth and expansion of SAIBA and the relevance of our current designations to reflect our international expansion.

The Chartered Institute of Business Accountants (CIBA) is formed, approved and registered with CIPC.

CIBA is home to 13,000 accountants on various journeys in their careers and private practices - supporting them, advocating for them, fighting for their rights within the accounting profession, equipping them and deploying them to fix broken economies around the world.

t: +27 12 643 1800 /2/4 | f: +27 86 508 2923 | e: saiba@saiba.org.za | w: www.saiba.org.za



The Chartered Institute for Business Accountants (CIBA) is a Professional Accountancy Organisation for bookkeepers, financial administrators, accountants, tax practitioners, financial managers, and financial directors working in the public and private sector, as well as accounting officers and independent reviewers.

CIBA is a statutorily recognised professional accounting body performing a public service in terms of the following empowering legislation:

- Recognized Professional Body and Registered Professional Designations: National Qualifications Framework Act 67 of 2008.
- Recognized Controlling Body for Tax Practitioners: Section 240A of the Tax Administration Act.
- Professional Accountancy Organisation for Assurance and Non-assurance providers: Regulation 29(4) of the Companies Act, 2008 and Section 60(2) of the Close Corporations Act, 1984.

In line with legislative mandates, CIBA's members are responsible to perform financial management functions, draft financial statements, perform accounting, book-keeping, and taxation services.

As a professional body, CIBA is involved with the NPO sector by promoting volunteer activities. In 2016 SAIBA signed a memorandum of understanding with the Department of Social Development to assist NPOs free of charge in complying with the requirements of the Non-profit Organizations Act (NPO Act). Through this initiative 1,380 volunteers made their resources available to assist 200 000 NPOs to become compliant.

For interviews, please contact:

Judith Kamffer
Marketing Director
Chartered Institute for Business Accountants
judith@saiba.org.za
+27 84 207 2803

t: +27 12 643 1800 /2/4 | f: +27 86 508 2923 | e: saiba@saiba.org.za | w: www.saiba.org.za