



NATIONAL ASSOCIATION  
OF MANAGING AGENTS  
(Incorporated under Section 21)

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## **NAMA SNIPPETS –2/2009**

### **BODY CORPORATE TAXATION**

Section 10(1)(e) of the Income Tax will be amended. Section 9(1)(c) of the taxation Laws Amendment Bill 2008 amends section 10(1)(e) to provide for the exemption from Income Tax in respect of the levy income and any income from any source to the extent of R50 000. This amendment will only come into operation as from the years of assessment ending on or after January 2009.

(From A.C.Pretorius of SARS)

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### **INCOME TAX**

For more information on the 2009 Income Tax visit the following website

<http://www.oldmutual.co.za/markets/south-african-budget-2009/income-tax-calculator.aspx#>

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### **NAMA EVENTS TAKING PLACE IN THE NEAR FUTURE**

KWAZULU NATAL: 7 March 09 - Sectional Title Training - Richards Bay  
13 March 09 - Insurance workshop by Mike Addison  
GAUTENG NORTH: 28 Febr.09 - Sectional Title Training - Nelspruit  
17 April.09 - Sectional Title Training - Witbank/ Middelburg  
WESTERN CAPE: 6 March 09 - Sectional Title Training - Bloubergstrand

For more details, contact your regional secretary.

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### **AUSTRALIA IS CALLING**

Strata and Community Title in Australia for the 21st Century 111 will be held on 2 - 4 September 2009 in Queensland, Australia.

The Strata and Community Title in Australia is more or less similar to our Sectional Title Industry and our S/T Act was mainly based on the Australian Acts.

Some of our members visited the Australian seminars in the past and all of them were ad idem that it is worth your while if you are interested in the Sectional Title Industry.

Should any of our members be interested in visiting Australia for this event please contact our national secretary who will handle the group booking.

## **NEW NAMA WEBSITE**

The NAMA website was revisited and revitalized!!

Visit the new website at [www.namasa.co.za](http://www.namasa.co.za) and let us have your views on the new format of our website. **Remember even if you were registered before you will have to register again for access to the new website.**

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## **KING 111 DRAFT REPORT ON GOVERNANCE IN SOUTH AFRICA**

The long awaited King 111 Draft Report & Draft Code is now accessible on the IOD website home page: [www.iodsa.co.za](http://www.iodsa.co.za)

It might be a good idea for all directors of companies to visit this website in order to bring themselves up to date with the latest governance and compliance issues that you will have to adhere to as directors, whilst this document is still in draft form.

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## **CHANGE IN CONTACT DETAILS**

Please inform the National Secretary (as well as your Regional Secretary) of any changes i.r.o your contact details. **Especially your e-mail address** as most of our communication is done via e-mail.

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***A MEDIOCRE IDEA THAT GENERATES ENTHUSIASM  
WILL GO FURTHER THAN A GREAT IDEA THAT  
INSPIRES NO ONE.***

(Mary-Kay Ash)

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