

**SA Budget 2018/19 – Tax rates
for retirement lump sum
benefits**

RETIREMENT LUMP SUM benefits

Tax relief on retirement lump sum benefits is allocated once in a lifetime in other words if it's used up you can't claim it again. For example, if a person used R300 000 of the R500 000 with the first lump sum, the balance left is R200 000 and once this is used up this relief is not available again. For more details on how it works, read our [Budget Tax Guide](#).

Withdrawal Benefit

2019 tax year (1 March 2018 – 28 February 2019) – No changes from last year

Taxable income (R)	Rate of tax (R)
0 – 25 000	0%
25 001 – 660 000	18% of taxable income above 25 000
660 001 – 990 000	114 300 + 27% of taxable income above 660 000
990 001 and above	203 400 + 36% of taxable income above 990 000

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2015 tax year (1 March 2014 – 28 February 2015)

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990 001 and above	203 400 + 36% of the amount above 990 000

Retirement & Death Benefits or Severance Benefits

2019 tax year (1 March 2018 – 28 February 2019) – No changes from last year

Taxable income (R)	Rate of tax (R)
0 – 500 000	0% of taxable income
500 001 – 700 000	18% of taxable income above 500 000
700 001 – 1 050 000	36 000 + 27% of taxable income above 700 000
1 050 001 and above	130 500 + 36% of taxable income above 1 050 000

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