

Nicholas Carroll

Associate



Nicholas Carroll is an Associate in our Tax & Exchange Control practice. He has experience in matters involving commercial transaction structuring and tax controversy / dispute resolution.

About Nicholas

Nicholas joined Cliffe Dekker Hofmeyr as a Candidate Attorney in 2021. He was admitted as an attorney and notary, and appointed as an Associate, in 2023.

Credentials

Education

- LLB (cum laude), Stellenbosch University
- Year of admission as an attorney and notary: 2023
- Registered with the Legal Practice Council

News

Transfer pricing has finally washed up on South Africa's shores

With increasing economic globalisation, revenue authorities around the world continue to shift their focus to issues of transfer pricing. Broadly, this fits in with the global move to combat so-called 'profit shifting', a practice where multinational groups attempt to concentrate their profits in low-tax countries in which they operate.

SARS giveth and SARS taketh away

The alarmingly high unemployment rate in South Africa has given rise to several tax incentives for employers to grow their workforces. One of these is the Employment Tax Incentive (ETI) contained in the ETI Act 26 of 2013 (ETI Act). However, with new incentives come new issues, and in recent years SARS and National Treasury have clamped down on what they perceive to be abuses of the ETI Act by some employers.

Tax Vertical mergers are back

Section 44 of the Income Tax Act 58 of 1962 (Tax Act) is one of the lesser used of the so-called "corporate rollover relief rules", but is nevertheless one of the more hotly contested. Broadly, it provides for rollover relief from tax where two companies amalgamate to form one company, the other being liquidated.

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Expertise

[Tax & Exchange Control](#)

Location

Cape Town

Language

English

[Don't go banking on review](#)

The ability to review our revenue service's decisions in the High Court is a question that has plagued South Africa's legal system since the amendment of section 105 of the Tax Administration Act 28 of 2011 (TAA). Now the highly anticipated decision of the Supreme Court of Appeal (SCA) in Commissioner, SARS v Absa Bank Ltd and Another ZASCA 125 (29 September 2023) (Absa), dealing with just this issue, has been handed down. However, no ground-breaking decision, as hoped, was forthcoming, and taxpayers have returned to square one.

[Adjusting a definition](#)

The circular reference error is a scourge that has plagued many tax practitioners' spreadsheets since the amendment to section 20 of the Income Tax Act 58 of 1962 (ITA) at the end of 2021. This amended section 20 dictates that it can only be applied once all other sections of the ITA have been applied. However, a similar provision appears in the definition of " adjusted taxable income " in section 23M, the result being a conflict between the two sections and the question of which to apply first?

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