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BUDGET SPEECH INSIGHTS

- **The VAT rate will increase** from 15% to 15.5% on 1 May 2025 and to 16% on 1 April 2026.
- Personal income tax brackets remains unchanged. **Use our income tax calculator to work out your monthly take home pay.**
- Transfer duty **will decrease by 10%**, meaning you may pay less tax when buying property.
- Annual contribution threshold for **Tax Free Savings Accounts** remains at R36 000 per annum. This is a tax-efficient vehicle for families to save towards their family goals.
- **Retirement fund deductions** are unchanged at 27.5% (subject to R350 000 limit) of taxable income. A retirement annuity is still a tax efficient option to consider to reduce income tax and secure your retirement.

SIN TAX INCREASES

With the rise in sin taxes, it's time to take a closer look at your monthly expenses. Multiply your spend by 12 to see the annual impact on your budget. Reducing this could free up funds for future family financial goals.

Setting limits to what you spend on your pleasures will help you limit the impact on your household budget and ensure you can stick to your saving goals.

Wine per litre	R0.64	Cigarettes per pack of 20	R1.04
Beers & Ciders per litre	R9.18	Cigars 25g	R8.49
Spirits a bottle	R18.58	Tobacco 25g (piped)	R0.50

Plan to succeed by getting expert financial advice on how to boost your savings with insights from the 2025 Budget Speech. Speak to me today.

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