SPECIFIC INCLUSIONS

ANNUITIES

- Annual Payment
- Repetitive
- Chargeable against some person

These amounts received are included in gross income

LEASE PREMIUMS

Premium = Not refundable

Included in the gross income of the Lessor and deducted by lessee over greater of lease term / 25 years

LONG SERVICE

Amounts exceeding R5,000 shall be included in gross income

LEASE IMPROVE

If lessor has right to improvement. Included in gross income. Amount is lessor of:

- Value in agreement
- Amount expended
- Fair value

RESTRAINT OF TRADE

Restraint of trade received due to employment = Gross Income

Restraint of trade received due to business = Capital

KEYMAN INSURANCE

Insurance to hedge against the death of key people.

Proceeds are included in gross income