

NatTEALIncome



Expected South African National Income from TEAL:	2011	2012	2013	2014	2015	2016	2017	2018
Expected % Change in GDP	Base	2.00%	2.00%	2.50%	3.00%	3.50%	4.00%	4.50%
Daily NPS volume	275.00	280.50	286.11	293.26	302.06	312.63	325.14	339.77
Add 37% Bank on Bank volumes	101.75	103.79	105.86	108.51	111.76	115.67	120.30	125.71
Total Daily Money Volume	376.75	384.29	391.97	401.77	413.82	428.31	445.44	465.48
Days in year	364.00	365.00	364.00	364.00	364.00	365.00	364.00	364.00
Total Annual Money Volume	137137.00	140264.03	142677.33	146244.27	150631.60	156332.01	162139.85	169436.14
1% TEAL	1371.37	1402.64	1426.77	1462.44	1506.32	1563.32	1621.40	1694.36
Budgeted tax			799.30					
Estimates going forward				819.28	843.86	873.40	908.33	949.21
TEAL exceeds conventional tax revenues by:			627.47	643.16	662.45	689.92	713.07	745.15

Notes:

Money values:

Billions of Rands

Expected % Change in GDP:

The changes are conservatively based on the expected beneficial effects of TEAL

1% TEAL:

This is intended to cover the National Government Budgets

It may be necessary to adjust the rate to account for Provincial and Municipal budgets. In this respect evaluation exercises are ongoing.

Daily NPS volume:

This is a 2011 estimate obtained by TEAL from the SARB, adjusted going forward by expected changes in the GDP

NPS:

National Payment System (SA's inter-bank settlements system)

Budgeted Tax:

This is sourced from Page 61 of the SA Reserve Bank Quarterly Bulletin March 2013, available on-line at

<http://www.resbank.co.za/Lists/News%20and%20Publications/Attachments/5608/01Full%20Quarterly%20Bulletin.pdf>

and is adjusted going forward by expected changes in the GDP

General:

Of necessity these figures are estimates and are subject to ongoing review and verification

Prepared by:

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