



The Davis Tax Committee
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MEDIA STATEMENT:

GOODBYE MATTHEW LESTER

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The Davis Tax Committee (DTC) is sad to announce the passing away of one of its Members, Professor Matthew Lester, following a short illness.

Professor Lester was appointed as a Member of the DTC by the Minister of Finance on 17 July 2013. He served with distinction from 17 July 2013 until his untimely death on 12 March 2018.

Professor Lester chaired the small business and estate duty (coupled with Wealth Tax) sub-committees within the DTC. He wrote two reports on small business and two reports on estate duty.

The DTC and the Minister of Finance accepted his recommendations for the turnover tax system for micro businesses to be retained with lower tax rates and more relaxed deregistration requirements. Whilst pursuing his passion for fishing, he often engaged with the people less fortunate than him and advised them on how to become entrepreneurs and start up small businesses.

The DTC and the Minister of Finance also accepted his recommendations to tighten up on interest-free loans to trusts and to apply a higher estate duty rate to the dutiable amount of

an estate in excess of R30 million. These were in fact Professor Lester's interim attempts to address the massive wealth inequality in South Africa until such time that a more comprehensive wealth tax can be considered. He played a big role in drafting a wealth tax report for the DTC which is yet to be finalised.

Professor Lester was also responsible for reviewing the other 17 reports of the DTC that were submitted to the Minister of Finance.

As a loyal and dedicated Member of the DTC, Professor Lester had to engage with various stakeholders like civil society; international and local universities; business organisations; professional bodies; tax practitioners; international organisations; trade unions; government departments and government agencies. He loved to engage in robust debate and was fearless in stating his (often controversial) views unreservedly, with his own brand of enthusiasm and unassuming charm. Professor Lester said and did things which he thought were in the best interests of South Africa which he loved dearly. He can be described as fair and objective with a quest for justice.

South Africa has lost a valuable member of its accounting, tax and teaching fraternities. Professor Matthew Lester will be remembered for the extraordinary work that he has done, his unique sense of humour and his unorthodox yet effective manner in dealing with things, like his innovative teaching methods. He will be sorely missed.

Questions relating to this media statement can be directed to the e-mail address taxcom@sars.gov.za

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