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AIDS HELPLINE: 0800-0123-22 Prevention is the cure

**GOVERNMENT NOTICE
GOEWERMENTSKENNISGEWING**

**DEPARTMENT OF TRADE AND INDUSTRY
DEPARTEMENT VAN HANDEL EN NYWERHEID**

No. 1280

11 October 2002

USURY ACT, 1968 (ACT NO 73 OF 1968)

In accordance with the directions of the Minister of Trade and Industry, the annual finance charge rates, determined in terms of the provisions of section 2(1),(2) and (3) of the Usury Act, 1968 (Act No 73 of 1968) are as contained in the Schedule.

REGISTRAR: USURY ACT

SCHEDULE

1. For the purpose of section 2(1) of the Usury Act, 1968 (Act No 73 of 1968) (hereinafter in this Notice referred to as the Act), the different percentages contemplated in that section shall be 29 per cent in respect of money lending transactions where the total amount of money does not exceed R 10 000, and 26 per cent in respect of money lending transactions where the total amount of money exceeds R 10 000.
2. For the purpose of section 2(2) of the Act, the different percentages contemplated in that section shall be 29 per cent in respect of credit transactions of money values of the principal debt not exceeding R 10 000, and 26 per cent in respect of credit transactions of money values of the principal debt exceeding R 10 000.
3. For the purpose of section 2(3) of the Act, the different percentages contemplated in that section shall be 29 per cent in respect of leasing transactions of money values of the principal debt not exceeding R 10 000, and 26 per cent in respect of leasing transactions of money values of the principal debt exceeding R 10 000.
4. Paragraphs 1, 2 and 3 of Government Notices No 1157 of 6 September 2002 are hereby repealed.
5. This notice shall come into operation on the date of publication.