



Government Gazette

REPUBLIC OF SOUTH AFRICA

Vol. 457 Pretoria 7 July 2003 No. 25177



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

GOVERNMENT NOTICE GOEWERMENSKENNISGEWING

DEPARTMENT OF TRADE AND INDUSTRY USURY ACT, 1968 (ACT NO 73 OF 1968)

No. 992

7 July 2003

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 27 per cent in respect of money lending transactions where the total amount of money does not exceed R10 000, and 24 per cent in respect of money lending transactions where the total amount of money exceeds R10 000.
2. For the purpose of section 2(2) of the Act, the different percentages contemplated in that section shall be 27 per cent in respect of credit transactions of money values of the principal debt not exceeding R10 000, and 24 per cent in respect of credit transactions of money values of the principal debt exceeding R10 000.
3. For the purpose of section 2(3) of the Act, the different percentages contemplated in that section shall be 27 per cent in respect of leasing transactions of money values of the principal debt not exceeding R10 000, and 24 per cent in respect of leasing transactions of money values of the principal debt exceeding R10 000.
4. Paragraphs 1, 2 and 3 of Notice No 1280 of Government Gazette No 23930 published on 11 October 2002, are hereby repealed.
5. This notice shall come into operation on the date of publication.