

PRESIDENT'S OFFICE

No. 1057.  
21 July 1995

NO. 25 OF 1995: LOCAL AUTHORITIES LOANS FUND AMENDMENT ACT, 1995.

It is hereby notified that the President has assented to the following Act which is hereby published for general information:-

GENERAL EXPLANATORY NOTE:

\*\*        \*\*        Words between two asterisks indicate  
                         omissions from existing enactments.

<<       >>       Words between two pointed brackets indicate  
                         insertions in existing enactments.

ACT

To amend the Local Authorities Loans Fund Act, 1984, so as to authorise the Local Authorities Loans Fund Board to obtain banking services from commercial clearing banks; and to provide for matters connected therewith.

(Afrikaans text signed by the President.)  
(Assented to 10 July 1995.)

BE IT ENACTED by the Parliament of the Republic of South Africa, as follows:-

Amendment of section 3 of Act 67 of 1984

1. Section 3 of the Local Authorities Loans Fund Act, 1984, is hereby amended by the substitution in subsection (1) for the words preceding paragraph (a) of the following words:

"There shall be maintained at\*\*the South African Reserve Bank\*\* <<any bank as defined in section 1 of the Banks Act, 1990 (Act No. 94 of 1990), which has been admitted to a clearing house>>, an account in the name of the fund-".

Short title

2. This Act shall be called the Local Authorities Loans Fund Amendment Act, 1995.