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THE PRESIDENCY

I-OFISI KAMONGAMELI

No. 1216. 24 November 2000

Ino. 1216. 24 Novemba 2000

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

E si sisaziso sokuba uMongameli uwamkele lo mthetho ulandelayo nonikelwa kuluntu jikelele kolu xwebhu:—

No.51 of 2000: African Renaissance and International Co-operation Fund Act, 2000.

Ino. 51 ka 2000: yoVuselelo lwe-Africa kunye noMthetho neNtsebenziswano yeZiswe, 2000.

(English text signed by the President.)
(Assented to 21 November 2000.)

ACT

To establish an African Renaissance and International Co-operation Fund in order to enhance co-operation between the Republic and other countries, in particular African countries, through the promotion of democracy, good governance, the prevention and resolution of conflict, **socio-economic** development and integration, humanitarian assistance and human resource development; to repeal three Acts; and to provide for matters incidental thereto.

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

Definitions

1. In this Act, unless the context indicates otherwise—

- “Department” means the Department of Foreign Affairs; 5
- “Director-General” means the Director-General of the Department;
- “Fund” means the African Renaissance and International Co-operation Fund established by section 2;
- “Minister” means the Minister of Foreign Affairs;
- “officer” means an officer as defined in the Public Service Act, 1994 (Proclamation 10 No. 103 of 1994);
- “previous Fund” means the Fund established under section 2 of the repealed Act;
- “repealed Act” means the Economic Co-operation Promotion Loan Fund Act, 1968 (Act No. 68 of 1968), repealed by section 9.

Establishment of African Renaissance and International Co-operation Fund 15

2. (1) There is hereby established a fund to be known as the African Renaissance and International Co-operation Fund.

(2) The Fund consists of—

- (a) money appropriated by Parliament for the Fund;
- (b) unexpended money in the previous Fund; 20
- (c) money received by way of repayment of any loan made from the Fund;
- (d) interest received on any loan made from the Fund, including interest derived from any investment of money standing to the credit of the Fund; and
- (e) money accruing to the Fund from any other source.

Unexpended money in previous Fund 25

3. (1) The previous Fund is hereby disestablished.

(2) Any unexpended money held by or standing to the credit of the previous Fund immediately prior to its disestablishment is hereby ceded, assigned and transferred to the Fund.

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Objects of Fund

4. The money in the Fund must be utilised to enhance—
- (a) co-operation between the Republic and other countries, in particular African countries; and
 - (b) the promotion of democracy and good governance; 5
 - (c) the prevention and resolution of conflict;
 - (d) socio-economic development and integration; and
 - (e) humanitarian assistance and human resource development.

Utilisation of Fund

5. (1) The Minister must, in consultation with the Minister of Finance, establish an Advisory Committee consisting of the following members—

- (a) the Director-General or the delegate of the Director-General;
- (b) three officers of the Department appointed by the Minister; and
- (c) two officers of the Department of Finance appointed by the Minister of Finance. 15

(2) The Advisory Committee must make recommendations to the Minister and the Minister of Finance on the disbursement of funds through loans or other financial assistance as contemplated in subsections (3) and (4).

(3) The funds must be made available or disbursed upon the recommendation of the Advisory Committee and approval by the Minister in consultation with the Minister of Finance. 20

(4) Loans or other financial assistance must be granted or rendered in accordance with an agreement entered into between the relevant parties, excluding assistance for the promotion of democracy and good governance or the prevention or resolution of conflict. 25

Control of Fund and auditing of accounts

6. (1) The Fund is, subject to the directions of the Minister, under the control of the Director-General, who must keep proper records and accounts of all payments into and out of the Fund and must prepare a statement of income and expenditure and a balance sheet, annually as at 31 March, for auditing by the Auditor-General. 30

(2) The Director-General must establish a Secretariat and appoint members consisting of officers to assist with the disbursement of the funds and monitoring and administration of projects relating to the Fund.

(3) The Director-General is the accounting officer of the Fund in terms of the Public Finance Management Act, 1999 (Act No. 1 of 1999). 35

Unexpended balances in Fund

7. (1) Any money in the Fund which is not required for immediate use must be invested by the Director-General, and may be withdrawn when required.

(2) Any unexpended balance in the Fund at the close of any financial year must be carried forward as a credit in the Fund to the next succeeding financial year. 40

Writing off outstanding debts

8. The Minister may, in consultation with the Minister of Finance and upon recommendation of the Advisory Committee, write off or convert to a grant any outstanding debts owed to the previous Fund.

Repeal of laws 45

9. (1) The laws set out in column 1 of the Schedule are hereby repealed.

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(2) Anything done in terms of the repealed Act which can be done in terms of a provision of this Act is regarded as having been done under a corresponding provision of this Act,

Short title and commencement

10. This Act is called the African Renaissance and International Co-operation Fund Act, 2000, and comes into operation on a date fixed by the President by proclamation in the *Gazette*.

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SCHEDULE

(Section 9)

| Number and year of Act | Short title |
|------------------------|---|
| Act No. 68 of 1968 | Economic Co-operation Promotion Loan Fund Act, 1968 |
| Act No. 29 of 1986 | Economic Co-operation Promotion Loan Fund Amendment Act, 1986 |
| Act No. 16 of 1998 | Economic Co-operation Promotion Loan Fund Amendment Act, 1998 |