REPUBLIC OF SOUTH AFRICA

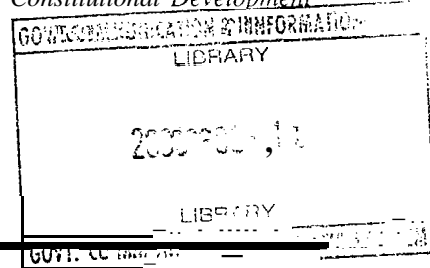# PORTFOLIO COMMITTEE AMENDMENTS

TO

CROSS-BORDER INSOLVENCY BILL

[B 4-2000]

(As agreed to by the Portfolio Committee on Justice and Constitutional Development
(National Assembly))

[B 4A–2000]

REPUBLIEK VAN SUID-AFRIKA

PORTEFEULJEKOMITEE–AMENDEMENTE

OP

WETSONTWERP OP INSOLVENSIE
OOR LANDSGRENSE

[W 4–2000]

(Soos goedgekeur dew die Portefeuljekomitee oor Justisie en Staatkundige Ontwikkeling
(Nasionale Vergadering))

AMENDMENTS AGREED TO

CROSS-BORDER INSOLVENCY BILL
[B 4–2000]

CLAUSE 1

1. On page *6,* **after line** *40,* to insert:
   (i) **"foreign State" means a State designated under section 2(2);**
   (j) **"Minister" means the Cabinet member responsible for the administration of justice;**

CLAUSE 2

1. On page *8,* **after line 5, to insert:**

   (2) *(a)* Subject to paragraph *(b),* this Act applies **in respect of any State designated by the Minister by notice in the** *Gazette.*
   (b) **The Minister may only designate a State as contemplated in paragraph** *(a)* **if he or she** is **satisfied that the recognition accorded by** the law of such a State to proceedings under the laws of the Republic relating to insolvency justifies the application of this Act to foreign proceedings in such State.
   (3) The Minister may at any time by subsequent notice in the *Gazette* withdraw any notice under subsection *(2)(a),* and thereupon any State referred to in such last-mentioned notice ceases to be a foreign State for the purposes of this Act.
   (4) Any notice referred to in subsection (2)*(a)* or (3) must, before publication in the *Gazette,* be approved by Parliament.

CLAUSE 3

1. On page 8, in line 9, to omit "states" and to substitute "States".

2. On page 8, in line 9, after "states" to insert:

   and which treaty or agreement has been enacted into law in terms of section 231 (4) of the Constitution of the Republic of South Africa, 1996 (Act No. 108 of 1996)

CLAUSE 20

1. On page 14, in line 27, to omit "insolvent" and to substitute "debtor".

CLAUSE 25

1.   On page 16, in line 42, to omit "2" and to substitute "2(l)".

CLAUSE 26

1.   On page 18, in line 4, to omit "2" and to substitute "2(l)".

CLAUSE 30

1.   On page 20, in line 9, to omit "2" and to substitute "2(l)".

CLAUSE 34

1.   On page 20, in line 44, after "2000" to insert:

   and comes into operation on a date fixed by the President **by** proclamation in the *Gazette*