

REPUBLIC OF SOUTH AFRICA

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**PORTFOLIO COMMITTEE AMENDMENTS  
TO**

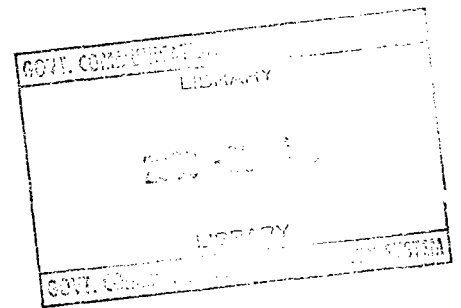
**TRANSNET PENSION FUND  
AMENDMENT BILL**

[B 57—2000]

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*(As agreed to by the Portfolio Committee on Public Enterprises (National Assembly))*

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**AMENDMENTS AGREED TO**  


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**TRANSNET PENSION FUND AMENDMENT BILL**  
**[B 57-2000]**

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CLAUSE 7

1. On page 4, in line 13, to omit “the”.
2. On page 4, in line 23, after “*Gazette*” to insert “by the Minister”.
3. On page 4, from line 31, to omit subsection (6) and to substitute:
 

(6) The rules set out in the Schedule may be amended by the Minister acting with the concurrence of the Minister of Finance.

SCHEDULE

RULE 2

1. **On page 5**, in the eleventh line, to omit “9(2)” and to substitute “9(3)”.
2. **On page 5**, from the thirteenth line, to omit “of section 14B of the Act” and to substitute:
 

to be published by the Minister by notice in the *Gazette*
3. On page 5, in the seventeenth line, to omit “marital union” and to substitute “marriage”.
4. On page 5, in the twentieth line, to omit “illegitimate child” and to substitute “child born out of wedlock”.

RULE 3

1. On page 6, in the twelfth line, to omit “Section” and to substitute “section”.
2. On page 6, in the fourteenth line, to omit “Actuary” and to substitute “actuary”.

RULE 7

1. On page 7, in the twentieth line, after “thirty” to insert “(30)”.

RULE 9

1. On page 7, in the thirty-third line, to omit “Rules” and to substitute “rules”.

RULE 10

1. On page 7, in the fifty-first line, to omit “(i)” and to substitute “(a)”.

2. On page 7, in the fifty-second line, to omit “(ii)-” and to substitute “(h)”.
3. On page 7, in the fifty-fourth line, to omit “(iii)” and to substitute “(c)”.

#### RULE 12

1. On page 8, in the twenty-second line, to omit “and principal Officer” and to substitute “(Principal Officer)”.
2. On page 8, in the twenty-fourth line, to omit “and Principal Officer” and to substitute “(Principal Officer)”.

#### RULE 13

1. On page 8, in the forty-fourth line, to omit “and”.
2. On page 8, in the forty-fifth line, to omit “ 12(4)(f)” and to substitute “12(3)(f)”.

#### RULE 18

1. On page 9, from the twenty-eighth line, to omit paragraph (e) and to substitute:
 

(e) When an audit report reflects that the Fund’s accounts are not managed on a sound financial basis, the Board shall inform the Minister.

#### RULE 19

1. On page 9, from the thirty-ninth line, to omit subrule (1) and to substitute:
 

(1) When an actuarial report referred to in rule 18(2)(b) indicates that the Fund is not in a financially sound position, the Minister, with the concurrence of the Minister of Finance, may direct the Board to submit a schedule setting out arrangements designed to restore the fund to a financially sound position within three months from the date of receipt of such direction, together with a report thereon by the actuary.

#### RULE 23

1. On page 11, in the twenty-ninth line, to omit “Rules” and to substitute “rules”.

#### RULE 25

1. On page 12, in the eighteenth line, to omit “Rules” and to substitute “rules”.

#### RULE 28

1. On page 12, in the forty-sixth line, after “pensioner’s” to omit “savings account or current”.
2. On page 12, in the forty-sixth line, to omit “commercial”.