



STAATSKOERANT

VAN DIE REPUBLIEK VAN SUID-AFRIKA

REPUBLIC OF SOUTH AFRICA

GOVERNMENT GAZETTE

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KANTOOR VAN DIE EERSTE MINISTER

OFFICE OF THE PRIME MINISTER

No. 754.

18 April 1984

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Hierby word bekend gemaak dat die Staatspresident sy goedkeuring geheg het aan die onderstaande Wet wat hierby ter algemene inligting gepubliseer word:—

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

No. 53 van 1984: Wysigingswet op Nywerheid-ontwikkeling, 1984.

No. 53 of 1984: Industrial Development Amendment Act, 1984.

GENERAL EXPLANATORY NOTE:

[Words in bold type in square brackets indicate omissions from existing enactments.

 Words underlined with solid line indicate insertions in existing enactments.

ACT

To amend the Industrial Development Act, 1940, so as to amend the definition of "Minister"; and to empower the Industrial Development Corporation of South Africa, Limited, to lend or advance money to certain persons, to furnish certain guarantees and, with the concurrence of the Minister of Industries, Commerce and Tourism, to enter into certain agreements with the governments of certain states; and to provide for matters connected therewith.

*(English text signed by the State President.)
(Assented to 30 March 1984.)*

BE IT ENACTED by the State President and the House of Assembly of the Republic of South Africa, as follows:—

1. Section 1 of the Industrial Development Act, 1940 (hereinafter referred to as the principal Act), is hereby amended by the substitution for the definition of "Minister" of the following definition:
- "Minister" means the Minister of **[Economic Affairs] Industries, Commerce and Tourism;**"
- Amendment of section 1 of Act 22 of 1940, as amended by section 1 of Act 67 of 1961 and section 1 of Act 52 of 1964.
2. Section 4 of the principal Act is hereby amended—
- (a) by the substitution for paragraph (b) of the following paragraph:
- "(b) to lend or advance money to **[to acquire an interest in, or to provide, or by underwriting or otherwise to assist in the subscription of, capital for]** any company or other person engaged in or proposing to establish or to expand or modernize any **[such]** industry or industrial undertaking **[as is]** referred to in section 3, or, in the case of any such company, to acquire an interest in it or to provide, or by underwriting or otherwise to assist in the subscription of, capital for it;" and
- (b) by the substitution in paragraph (e) for the words preceding subparagraph (i) of the following words:
- "to guarantee any undertaking given in relation to the financing of any company or other person, or the performance of any contract by any company or other person in respect of the costs attaching to suits, or in respect of any loss or damage, arising from—"
- Amendment of section 4 of Act 22 of 1940, as amended by section 2 of Act 67 of 1961, section 3 of Act 52 of 1964, section 1 of Act 47 of 1975 and section 2 of Act 96 of 1980.

INDUSTRIAL DEVELOPMENT AMENDMENT ACT, 1984

Act No. 53, 1984

3. The following section is hereby inserted in the principal Act after section 5*quat*:

Insertion of section 5*quin* in Act 22 of 1940.

“Entering into agreements with governments of certain states.

5 *Squin*. Notwithstanding anything to the contrary in this Act contained, the corporation may—

10 (a) to the end that the economic requirements of any state the territory of which was formerly part of the Republic may be met and industrial development within the state concerned may be planned, expedited and conducted on sound business principles; and

15 (b) with the concurrence of the Minister, enter into an agreement with the government of the state concerned and, in order to give effect to the agreement, in the state concerned or elsewhere perform any function which it could have performed in the Republic in terms of this Act.”

4. This Act shall be called the Industrial Development Short title. Amendment Act, 1984.