

Please note that most Acts are published in English and another South African official language. Currently we only have capacity to publish the English versions. This means that this document will only contain even numbered pages as the other language is printed on uneven numbered pages.



REPUBLIC OF SOUTH AFRICA

GOVERNMENT GAZETTE

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KAAPSTAD, 22 JUNIE 1979

[No. 6517

DEPARTMENT OF THE PRIME MINISTER

DEPARTEMENT VAN DIE EERSTE MINISTER

No. 1324.

22 June 1979.

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

No. 74 of 1979: Second State Oil Fund Amendment Act, 1979.

No. 1324.

22 Junie 1979.

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

No. 74 van 1979: Tweede Wysigingswet op die Staatsoliefonds, 1979.

Act No. 74, 1979

SECOND STATE OIL FUND AMENDMENT ACT, 1979.

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 State Oil Fund Act, 1977, so as to provide further for the imposition of a levy on certain petroleum products; to make new provision for the issue of certain guarantees by the Minister of Economic Affairs; to validate certain levies imposed retrospectively; and to repeal certain provisions; and to provide for incidental matters.

(English text signed by the Acting State President.)
(Assented to 13 June 1979.)

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

Amendment of section 1 of Act 38 of 1977.

1. Section 1 of the State Oil Fund Act, 1977 (hereinafter referred to as the principal Act), is hereby amended by the 5
substitution for subsection (1) of the following subsection:

“(1) There shall be paid **as a charge to the State Revenue Fund** into the State Oil Fund, controlled by SOF (Proprietary) Limited, a company incorporated in terms of the Companies Act, 1973 (Act No. 61 of 1973)— 10
(a) as a charge to the State Revenue Fund—

(i) an amount of 7,4 cents of the customs or excise duty on a kilogram of liquefied petroleum gas paid into the State Revenue Fund;

[(b)] (ii) an amount of 4 cents of the customs or excise duty 15
on a litre of petrol, aviation spirit, kerosene, distillate fuel or residual fuel oil paid into the State Revenue Fund, in respect of which no rebate or refund is applicable; and

[(c)] (iii) an amount of 1 cent of the customs or excise duty 20
on a litre of kerosene, distillate fuel or residual fuel oil paid into the State Revenue Fund, in respect of which a partial rebate or refund is applicable and which, after application of the rebate or refund, is not less than 1 cent; 25

(b) such moneys as may accrue to the State Oil Fund by virtue of section 11 of the Petroleum Products Act, 1977 (Act No. 120 of 1977), or any other law; and

(c) with the concurrence of the Minister of Economic Affairs and the Minister of Finance, such other moneys 30
as may accrue to the said fund from any other source.”

Amendment of section 1A of Act 38 of 1977, as inserted by section 1 of Act 30 of 1979.

2. Section 1A of the principal Act is hereby amended—

(a) by the substitution for subsection (1) of the following subsection:

“(1) The Minister of Economic Affairs may in 35
consultation with the Minister of Finance by notice in

Act No. 74, 1979

SECOND STATE OIL FUND AMENDMENT ACT, 1979.

the *Gazette* or by notice in writing served on any person, whether personally or by post, impose a levy for the benefit of the Equalization Fund, controlled by the SFF Association, a company incorporated in terms of the Companies Act, 1973 (Act No. 61 of 1973), on every 5 litre of petrol, aviation spirit, kerosene, distillate fuel, residual fuel oil, naphtha, base oil, products of base oil or every kilogram of grease or liquefied petroleum gas which is manufactured, distributed or sold by an undertaking at any point in the Republic, or imported by 10 any person into the Republic.”;

- (b) by the substitution for the proviso to subsection (3) of the following proviso:

“Provided that any such notice shall not contain any exemption from the payment of a levy, except to such extent and on such conditions as the Minister may determine in respect of— 15

- (a) petroleum products manufactured from raw material produced in the Republic; 20
 (b) petroleum products manufactured on behalf of a person for use outside the Republic against delivery by such person of a quantity of raw material produced outside the Republic which is required for the manufacture of such petroleum products or an equivalent quantity thereof; 25
 (c) petroleum products on which customs or excise duty is payable.”;

- (c) by the insertion after subsection (3) of the following subsection:

“(3A) There shall be paid into the Equalization Fund, 30 in addition to the moneys raised by means of a levy—

- (a) such moneys as may accrue to such fund by virtue of section 11 of the Petroleum Products Act, 1977 (Act No. 120 of 1977), or any other law; and 35
 (b) with the concurrence of the Minister of Economic Affairs and the Minister of Finance, such other moneys as may accrue to such fund from any other source.”; and

- (d) by the substitution in subsection (4) for the words preceding paragraph (a) of the following words: 40

“(4) The moneys [raised by means of a levy] paid into the Equalization Fund—”.

Insertion of section 1D in Act 38 of 1977.

3. The following section is hereby inserted in the principal Act after section 1C:

“Guarantees by 1D. The Minister of Economic Affairs may, on the 45 Minister of Economic Affairs in concurrence of the Minister of Finance, guarantee the repayment of the capital of, the payment of interest on and the payment of any costs incurred in connection with any loan, including export credit, granted by any person outside the Republic to the South African Coal, Oil and Gas Corporation Limited, Sasol (Transvaal) Limited, SOF (Proprietary) Limited, or Sasol (Overvaal) Limited.”. 50

Validation of certain levies imposed retrospectively.

4. The notices whereby levies on certain petroleum products are purported to have been imposed retrospectively in terms of section 1A of the principal Act with effect from a date before the publication of the State Oil Fund Amendment Act, 1979 (Act No. 30 of 1979), are hereby validated, and the provisions of the notices shall be enforceable with effect from the said date. 60

Act No. 74, 1979

SECOND STATE OIL FUND AMENDMENT ACT, 1979.

Repeal of certain laws, and saving.

5. (1) Subject to the provisions of subsection (2), section 55 of the Finance and Financial Adjustments Acts Consolidation Act, 1977 (Act No. 11 of 1977), and section 3 of the State Oil Fund Amendment Act, 1979 (Act No. 30 of 1979), are hereby repealed.

(2) Anything done under a provision repealed by subsection (1) and which could be done under any provision of the principal Act, shall be deemed to have been done under the last-mentioned provision. 5

Short title.

6. This Act shall be called the Second State Oil Fund Amendment Act, 1979. 10