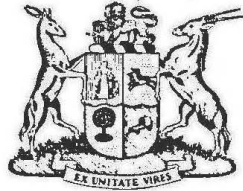


Please note that most Acts are published in English and another South African official language. Currently we only have capacity to publish the English versions. This means that this document will only contain even numbered pages as the other language is printed on uneven numbered pages.



STAATSKOERANT

VAN DIE REPUBLIEK VAN SUID-AFRIKA

REPUBLIC OF SOUTH AFRICA

GOVERNMENT GAZETTE

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KAAPSTAD, 23 SEPTEMBER 1981

[No. 7799

CAPE TOWN, 23 SEPTEMBER 1981

KANTOOR VAN DIE EERSTE MINISTER

OFFICE OF THE PRIME MINISTER

No. 1993.

23 September 1981.

No. 1993.

23 September 1981.

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

No. 75 van 1981: Poswysingswet, 1981.

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

No. 75 of 1981: Post Office Amendment Act, 1981.

Act No. 75, 1981

POST OFFICE AMENDMENT ACT, 1981

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 Post Office Act, 1958, so as to delete the provisions which require that National Savings Certificates shall be issued at a discount and that a single certificate shall not exceed a certain amount; and to extend the Minister's powers to make regulations as to National Savings Certificates; and to provide for incidental matters.

(Afrikaans text signed by the State President.)
(Assented to 9 September 1981.)

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

Amendment of section 77A of Act 44 of 1958, as inserted by section 13 of Act 13 of 1974.

1. Section 77A of the Post Office Act, 1958, is hereby amended—

(a) by the substitution for subsection (2) of the following subsection: 5

“(2) The conditions upon which National Savings Certificates are issued, shall in the case of each issue be determined by the Minister in consultation with the Minister of Finance and shall be prescribed by regulation: Provided that the term of any certificate shall not exceed ten years.” 10

(b) by the deletion of subsection (3); and

(c) by the substitution for subsection (4) of the following subsection: 15

“(4) On the amount represented by any National Savings Certificate which is not repaid before or on the [date of maturity] expiry of the term thereof, interest may be paid from the [date of maturity] expiry of such term to the date of repayment, at such rate as the 20 Minister in consultation with the Minister of Finance may determine and which shall be prescribed by regulation.”

Amendment of section 77B of Act 44 of 1958, as inserted by section 13 of Act 13 of 1974 and amended by section 29 of Act 113 of 1976.

2. Section 77B of the Post Office Act, 1958, is hereby amended— 25

(a) by the substitution for paragraphs (c) and (d) of subsection (1) of the following paragraphs, respectively:

“(c) prescribing in respect of each issue of National Savings Certificates the price of issue, term, units or multiples of units in which certificates may be issued, rate of interest and times and manner of payment of interest, and, subject to paragraph (d), minimum period which shall elapse from the date of issue of any certificate before the amount 30 represented by it may be repaid; 35

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(d) as to the circumstances under which and the conditions upon which any National Savings Certificate may be repaid before the expiry of the minimum period prescribed under paragraph (c);; 5

(b) by the insertion after paragraph (d) of subsection (1) of the following paragraph:

“(dA) as to the conditions and procedure applying to the transfer of any National Savings Certificate by the holder thereof to another person, the forms to be used in connection with such transfer and the fees payable in respect thereof;”; and 10

(c) by the addition of the following subsection:

“(4) No regulation shall be made in terms of subsection (1) (c), (d) or (f) except in consultation with the Minister of Finance.”. 15

Validation.

3. Anything purporting to have been done before the commencement of this Act under the Post Office Act, 1958, and which could have been done under the latter Act as amended by this Act, is hereby validated. 20

Short title.

4. This Act shall be called the Post Office Amendment Act, 1981.