

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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DEPARTEMENT VAN DIE EERSTE MINISTER.

DEPARTMENT OF THE PRIME MINISTER

No. 362.

8 Maart 1974.

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

No. 13 van 1974: Poswysigingswet, 1974.

No. 362.

8 March 1974.

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

No. 13 of 1974: Post Office Amendment Act, 1974.

POST OFFICE AMENDMENT ACT, 1974.

Act No. 13, 1974.

ACT

To amend the provisions of the Post Office Act, 1958, relating to definitions; the rate of interest and the interest on deposits in the Post Office Savings Bank; the secrecy to be observed by certain persons in respect of information connected with any depositor in the Savings Bank and to provide for such secrecy in respect of any holder of National Savings Certificates; the preparation and submission of balance sheets, accounts and other statements of the Savings Bank; interest on Savings Bank certificates; and the repayment of amounts represented by Savings Bank certificates; to provide for the working of the Post Office Savings Bank by the Department of Posts and Telecommunications for the benefit of the Post Office Fund; and for the issue of National Savings Certificates by the Postmaster-General; to enable the Postmaster-General to make regulations in respect of matters connected with National Savings Certificates; to provide that the revenue and assets of the said Department shall serve as security for the repayment and payment of certain moneys; and that the repayment of certain moneys shall be a charge upon the Post Office Fund; to amend the provisions of the Post Office Act, 1958, relating to moneys forming part of the revenue of the said Department; and to provide for incidental matters; to amend the provisions of the Exchequer and Audit Act, 1956, relating to the investment of working balances of the Railway and Postal Administrations; to amend the provisions of the General Loans Act, 1961, relating to the powers of the State President to raise loans; and the conditions which the State President may prescribe in connection with the issue of securities; to repeal section 14 of the General Loans Act, 1961; to amend the provisions of the General Loans Act, 1961, relating to the responsibility of the Treasury and certain agents in respect of any lien over certain securities; and to provide for incidental matters; to amend the provisions of the Post Office Re-adjustment Act, 1968, relating to definitions; and to provide for the payment of certain moneys into the Post Office Fund; to give certain powers of investment to the Postmaster-General; and to provide for incidental matters; to amend the provisions of the Public Debt Commissioners Act, 1969, relating to definitions; the utilization of moneys in the bank account of the Public Debt Commissioners; and the disposal of profits earned and the defrayal of losses sustained on the realization of securities by the Public Debt Commissioners; and to provide for incidental matters; to amend the provisions of the Post Office Amendment Act, 1973, relating to the commencement of certain amendments; to provide for the payment of certain moneys into the Post Office Fund; for the transfer of certain securities for the benefit of the Post Office Fund; for the repayment of certain amounts; that certain references shall be construed as references to the Minister, or the Department, of Posts and Telecommunications; and for incidental matters.

(English text signed by the State President.)
(Assented to 28 February 1974.)

POST OFFICE AMENDMENT ACT, 1974.

Act No. 13, 1974

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

1. Section 1 of the Post Office Act, 1958 (hereinafter referred to as the principal Act), is hereby amended—
- (a) by the substitution for the definition of "department" of the following definition:
 "department" means the Department of Posts and Telecommunications;";
- (b) by the insertion after the definition of "friendly society" of the following definition:
 "Fund" means the Post Office Fund established under section 3 (1) of the Post Office Re-adjustment Act, 1968 (Act No. 67 of 1968);";
- (c) by the substitution for the definition of "Minister" of the following definition:
 "Minister" means the Minister of Posts and Telecommunications;";
- (d) by the insertion after the definition of "money order" of the following definition:
 "National Savings Certificate" means any National Savings Certificate issued under section 77A;".
2. The principal Act is hereby amended by the substitution for the heading preceding section 52 of the following heading:
 "CHAPTER IV
 POST OFFICE SAVINGS BANK AND NATIONAL SAVINGS CERTIFICATES".

Amendment of section 1 of Act 44 of 1958, as amended by section 1 of Act 56 of 1973.

Substitution of heading preceding section 52 of Act 44 of 1958.

"CHAPTER IV

POST OFFICE SAVINGS BANK AND NATIONAL SAVINGS CERTIFICATES".

3. The following section is hereby substituted for section 54 of the principal Act:
- 54.** Notwithstanding anything to the contrary contained in any other law—
- (a) deposits made by or for the benefit of, or any National Savings Certificate issued in favour of, any person under twenty-one years of age may be repaid to that person after he has attained the age of seven years in every respect as if he were of full age; and
- (b) deposits standing in the name of, or any National Savings Certificate issued in favour of, a married woman shall be repayable to her as if she were unmarried."
4. The following section is hereby substituted for section 56 of the principal Act:
- 56.** (1) The interest payable to depositors shall be at such rate as may from time to time be fixed by the Minister in consultation with the Minister of Finance, and such interest shall be calculated on daily balances but not on any amount less than one rand or a multiple of one rand.
- (2) Interest on amounts standing to the credit of a depositor in his ordinary account shall be calculated to the end of every Savings Bank year, and shall then be added to and become part of the principal amount unless the depositor's account is closed at any time before that date, in which case interest shall be reckoned up to the date on which the account is closed."

Substitution of section 54 of Act 44 of 1958.

Substitution of section 56 of Act 44 of 1958, as amended by section 34 of Act 67 of 1968.

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5. The following section is hereby substituted for section 65 of the principal Act:

Substitution of section 65 of Act 44 of 1958.

"Secrecy.

65. No person shall, in respect of the transactions of any depositor in the Savings Bank or any holder of a Savings Bank or National Savings Certificate, disclose any information (including the name of any such depositor or holder) which came to his knowledge in the performance of his duties and functions in terms of this Act, except—

- (a) to the Postmaster-General or such officers as he may appoint to assist in carrying out the provisions of this Act relating to the Savings Bank or National Savings Certificates; or
- (b) to the Secretary for Inland Revenue, for the purposes of any law relating to the taxation of incomes; or
- (c) to the Master in relation to the administration of the estate of any deceased depositor in the Savings Bank or holder of a Savings Bank or National Savings Certificate; or

(d) when required by order of a competent court: Provided that nothing in this section contained shall be deemed to limit the authority of the Controller and Auditor-General to require a disclosure of such accounts and documents as may be necessary to enable him to carry out the duties imposed upon him by law."

6. Section 66 of the principal Act is hereby repealed.

Repeal of section 66 of Act 44 of 1958, as amended by section 35 of Act 67 of 1968.

7. The following section is hereby substituted for section 67 of the principal Act:

Substitution of section 67 of Act 44 of 1958.

"Balance sheet, accounts and other statements of Savings Bank.

67. (1) The Postmaster-General shall as soon as possible, and in any case within four months after the close of each Savings Bank year, prepare and render to the Controller and Auditor-General for examination a balance sheet of the Savings Bank, accounts of the receipts and payments in connection with the Savings Bank and such other accounts and statements as he may deem necessary.

(2) The balance sheet, accounts and statements referred to in subsection (1) shall be certified and reported upon by the Controller and Auditor-General and submitted to the Minister and laid before Parliament in the same manner as and simultaneously with the annual accounts and statements relating to the other affairs of the department."

8. Section 68 of the principal Act is hereby repealed.

Repeal of section 68 of Act 44 of 1958.

9. Section 69 of the principal Act is hereby repealed.

Repeal of section 69 of Act 44 of 1958, as substituted by section 9 of Act 102 of 1969.

10. Section 71 of the principal Act is hereby repealed.

Repeal of section 71 of Act 44 of 1958.

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11. The following section is hereby substituted for section 76 of the principal Act:

"Interest on Savings Bank certificates.

76. (1) Interest on Savings Bank certificates shall be at such rate per annum as may from time to time be fixed by the Minister in consultation with the Minister of Finance: Provided that if the amount represented by a Savings Bank certificate is repaid within six months after the date of issue of that certificate, interest thereon shall be payable at the current Post Office Savings Bank rate.

(2) Interest on any Savings Bank certificate shall be calculated on daily balances and from the date of application for the issue of such a certificate.

(3) No reduction in the rate of interest on Savings Bank certificates referred to in subsection (1) shall apply to any certificate already issued until after the expiration of a period of three months from the date upon which written notice of the reduction was given to the holder of that certificate personally, or was served at, or transmitted by post to, his last known address.

(4) Interest on any Savings Bank certificate shall be payable every six months as from the date of application for the issue of such a certificate, and the amount due to the depositors shall on the dates in question be placed to the credit of their respective ordinary Savings Bank accounts, except in the case of the retransfer on some other date of the amount of any certificate to the ordinary Savings Bank account of the depositor concerned, in which event the interest due in respect of that certificate shall be placed to the credit of the depositor's ordinary account at the time retransfer is effected."

Substitution of section 76 of Act 44 of 1958, as amended by section 11 of Act 58 of 1966 and section 36 of Act 67 of 1968.

12. The following section is hereby substituted for section 77 of the principal Act:

"Savings Bank certificates repayable on notice.

77. The amount represented by a Savings Bank certificate, or any part of such amount, shall be repayable upon notice of withdrawal in such manner as may be prescribed by regulation."

Substitution of section 77 of Act 44 of 1958.

13. (1) The following sections are hereby inserted in the principal Act after section 77:

"Issue of National Savings Certificates.

77A. (1) Notwithstanding anything to the contrary contained in any other law the Postmaster-General may from time to time, with the approval of the Minister in the case of each issue, raise money by way of issues of National Savings Certificates.

(2) The face value of any single National Savings Certificate shall not exceed two thousand rand, and the date of maturity of any such certificate shall not be later than ten years as from the date of issue thereof.

(3) Any National Savings Certificate shall—

- (a) have on its face the value and date of maturity thereof;
- (b) be issued at a discount determined by the Minister in consultation with the Minister of Finance;
- (c) only be transferable in accordance with the regulations;
- (d) be evidence of the claim of the holder thereof to payment, on the date of maturity thereof, of the face value of such certificate.

Insertion of sections 77A, 77B, 77C and 77D in Act 44 of 1958.

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

(5) The maximum amount which may be invested and held by any single person in any particular, or in more than one, issue of National Savings Certificates, shall, with the approval of the Minister in consultation with the Minister of Finance, be prescribed by regulation.

(6) This section shall not be so construed as to derogate from the power of the Postmaster-General to borrow or raise money under the provisions of any other law.

Regulations
as to
National
Savings
Certificates.

77B. (1) Subject to the provisions of section 77A and the approval of the State President, the Postmaster-General may make regulations—

- (a) as to any matter which by this Act is required or permitted to be prescribed by regulation in respect of National Savings Certificates;
- (b) prescribing the procedure which shall be observed at the issue of, and the payment of amounts represented by, National Savings Certificates and the forms which shall be used in connection therewith;
- (c) prescribing the price, face value, date and maturity date of any issue of National Savings Certificates;
- (d) prescribing the conditions upon which any National Savings Certificate may be surrendered before the maturity date thereof, and the amount which may be repaid in respect of any National Savings certificate surrendered before the maturity date thereof;
- (e) as to the replacement of any National Savings Certificate which has been lost, destroyed or damaged, and the fees payable in respect of any such replacement;
- (f) as to the issue of National Savings Certificates to certain persons or classes of persons;
- (g) as to, generally, any other matters in respect of which he deems it necessary or expedient to make regulations in order that the objects of this Act relating to National Savings Certificates may be achieved.

(2) Regulations made in terms of subsection (1) may prescribe as a condition of any particular issue of National Savings Certificates that the interest thereon shall be exempted from income tax, and the interest on National Savings Certificates issued upon any such condition shall be so exempted.

(3) Different regulations may in terms of subsection (1) be made in respect of different issues of National Savings Certificates.

Security for
repayment
of certain
deposits
and of
amounts
represented
by certain
certificates.

77C. The revenue and assets of the department shall serve as security for the repayment of deposits in the Savings Bank and of the amounts represented by Savings Bank, National Savings and Union Loan certificates, and for the payment of interest due thereon.

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Repayments of deposits and certificates to be charge upon Post Office Fund. 77D. Repayments of deposits in the Savings Bank, the amounts represented by Savings Bank certificates, and of National Savings and Union Loan certificates at their face value, shall be an annual charge upon the Fund and the provisions of this section shall be deemed to be an appropriation of the moneys required for such repayments."

(2) Regulations in force immediately before the date of commencement of this section and made in terms of the General Loans Act, 1961 (Act 16 of 1961), in respect of National Savings or Union Loan certificates, shall be deemed to have been made in terms of section 77B of the principal Act.

14. The following section is hereby substituted for section 117 of the principal Act:

"Moneys forming part of revenue of department. 117. All moneys received in terms of this Act shall form part of the revenue of the department: Provided that moneys deposited in the Post Office Savings Bank, the proceeds of issues of National Savings Certificates and the principal moneys received in respect of money orders, postal orders, postal drafts or any other system of remitting or collecting money prescribed under section 46 or 48, shall not form part of the revenue of the department, unless, in the case of money orders and postal orders, the period of currency thereof has lapsed."

Substitution of section 117 of Act 44 of 1958, as amended by section 37 of Act 67 of 1968.

15. The following section is hereby substituted for section 52 of the Exchequer and Audit Act, 1956:

"Investment of working balances of Railway Administration. 52. The Railway Administration may invest with the National Finance Corporation of South Africa, established under section 2 of the National Finance Corporation Act, 1949 (Act No. 33 of 1949), or with such other financial institutions outside the Republic as may be expressly approved by the Minister of Transport on short call deposit any available portion of the working balances retained at its disposal in terms of section 5 of the Public Debt Commissioners Act, 1969 (Act No. 2 of 1969)."

Substitution of section 52 of Act 23 of 1956, as substituted by section 2 of Act 100 of 1972.

16. Section 5 (1) of the General Loans Act, 1961, is hereby amended by the deletion of paragraph (e).

Amendment of section 5 of Act 16 of 1961, as amended by section 22 of Act 77 of 1962.

17. Section 8 of the General Loans Act, 1961, is hereby amended by the deletion of paragraph (e).

Amendment of section 8 of Act 16 of 1961.

18. Section 14 of the General Loans Act, 1961, is hereby repealed.

Repeal of section 14 of Act 16 of 1961.

19. The following section is hereby substituted for section 15 of the General Loans Act, 1961:

"Treasury not responsible for fulfilment of obligations resulting from lien over securities. 15. Neither the Treasury nor any agent appointed under section 16 shall be responsible for the due fulfilment of any obligation resulting from any lien, whether expressed, implied or constructive, held over any security, notwithstanding that the Treasury or such agent has had notice of such lien."

Substitution of section 15 of Act 16 of 1961.

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20. Section 1 of the Post Office Re-adjustment Act, 1968, is hereby amended—

Amendment of section 1 of Act 67 of 1968.

(a) by the substitution for the definition of "department" of the following definition:

"'department' means the Department of Posts and Telecommunications and, in sections 7 to 12 inclusive, includes that branch of the Administration of South West Africa which is charged with the administration, management and operation of postal, telegraph and telephone services;"

(b) by the substitution for the definition of "Minister" of the following definition:

"'Minister' means the Minister of Posts and Telecommunications;"

21. Section 3 of the Post Office Re-adjustment Act, 1968, is hereby amended by the substitution for subsection (1) of the following subsection:

Amendment of section 3 of Act 67 of 1968.

"(1) There is hereby established a fund, to be known as the Post Office Fund, into which shall be paid—

(a) all revenues which are or have been raised or received from the affairs of the department on or after 1 April 1968;

(b) deposits in the Post Office Savings Bank;

(c) the proceeds of issues of National Savings Certificates and any other loans raised by the department;

(d) interest on investments; and

(e) the proceeds of the realization of securities, and the said fund shall be appropriated by Parliament for the purposes of the department in the manner prescribed by this Act."

22. The following section is hereby inserted in the Post Office Re-adjustment Act, 1968, after section 4:

Insertion of section 4A in Act 67 of 1968.

"Investment of certain moneys held by department and realization of certain investments. 4A. (1) The Postmaster-General may after consultation with the Public Debt Commissioners referred to in section 2 of the Public Debt Commissioners Act, 1969 (Act No. 2 of 1969), from time to time—

(a) invest in stock or debentures of the Government of the Republic;

(b) pay into the bank account of the said Public Debt Commissioners for investment by them in accordance with the provisions of the Public Debt Commissioners Act, 1969;

(c) invest in such other manner as the Minister in consultation with the Minister of Finance may approve,

such portion, as he may deem advisable, of the moneys held by the department with which, in his opinion, moneys to be retained as working balance by the department is exceeded.

(2) The Postmaster-General may invest on short call deposit any available portion of any working balance referred to in subsection (1)—

(a) with the National Finance Corporation of South Africa established under section 2 of the National Finance Corporation Act, 1949 (Act No. 33 of 1949);

(b) with the Public Debt Commissioners;

(c) with such foreign financial institutions as may be expressly approved by the Minister.

(3) For the purposes of this Act the withdrawal of any moneys from the fund for investment in accordance with subsection (1) or (2), shall be deemed to have been effected under appropriation made by law.

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(4) The Postmaster-General may, whenever he deems it to be advisable and after consultation with the Public Debt Commissioners, sell or otherwise dispose of securities held by the department as investments."

23. Section 1 of the Public Debt Commissioners Act, 1969, is hereby amended by the substitution for the definition of "deposits" of the following definition: Amendment of section 1 of Act 2 of 1969.

"'deposits' means all moneys available for investment, which may be received or held by, for, or on account of the Government of the Republic (other than revenues as defined in the Exchequer and Audit Act, 1956 (Act No. 23 of 1956)), and includes the balances available for investment of moneys held by the Administration of the Railways and Harbours, but does not include moneys available for investment held by the Department of Posts and Telecommunications;"

24. Section 3 of the Public Debt Commissioners Act, 1969, is hereby amended by the substitution for subsection (2) of the following subsection: Amendment of section 3 of Act 2 of 1969.

"(2) The moneys in the said account shall be used for payments to be made by the Commissioners in terms of this Act or any other law."

25. Section 8 of the Public Debt Commissioners Act, 1969, is hereby amended by the substitution for subsection (1) of the following subsection: Amendment of section 8 of Act 2 of 1969, as amended by section 16 of Act 91 of 1971 and section 16 of Act 63 of 1973.

"(1) Any profits earned or losses sustained by the Commissioners as a result of the disposal of securities in terms of section 7 shall be credited or debited (as the case may be) to the deposit fund concerned: Provided that any profits earned or losses sustained as a result of the disposal of securities held in respect of the guardians fund shall be credited or debited (as the case may be) to the guardians reserve fund."

26. (1) Section 10 (1) of the Post Office Amendment Act, 1973, is hereby repealed and shall be deemed not to have been passed. Amendment of section 10 of Act 56 of 1973.

(2) Section 10 of the Post Office Amendment Act, 1973, is hereby amended by the substitution for subsection (2) of the following subsection:

"(2) Section 56 of the principal Act shall be deemed to have been amended with effect from 1 April 1973 by the substitution for the words 'two rand', wherever they occur, of the words 'one rand'."

27. Section 13 of the Post Office Amendment Act, 1973, is hereby repealed and shall be deemed not to have been passed. Repeal of section 13 of Act 56 of 1973.

28. (1) Securities held by the Public Debt Commissioners in respect of the investment by them of moneys— Transitional provisions.

(a) paid to them in terms of the provisions of section 66 (1) of the principal Act and section 14 (6) of the General Loans Act, 1961, before the date of commencement of this section;

(b) standing to the credit of the reserve fund referred to in section 66 (2) of the principal Act immediately before the said date;

(c) set aside as a deposit in terms of section 14 (4) of the General Loans Act, 1961, before the said date,

shall, notwithstanding the provisions of section 13 of the Public Debt Commissioners Act, 1969 (Act No. 2 of 1969), on the said date, or as soon as practicable thereafter, be transferred to the Postmaster-General for the benefit of the Post Office Fund (hereinafter referred to as the fund) established under section

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3 (1) of the Post Office Re-adjustment Act, 1968 (Act No. 67 of 1968).

(2) The Public Debt Commissioners shall on the date of commencement of this section, or as soon as practicable thereafter, pay into the fund the balance, available to them, of moneys—

- (a) paid to them in terms of the provisions of section 66 (1) of the principal Act and section 14 (6) of the General Loans Act, 1961, before the said date;
- (b) standing to the credit of the reserve fund referred to in section 66 (2) of the principal Act immediately before the said date;
- (c) set aside as a deposit in terms of section 14 (4) of the General Loans Act, 1961, before the said date.

(3) The Treasury shall pay out of the Consolidated Revenue Fund into the fund on the date of commencement of this section, or as soon as practicable thereafter—

- (a) the difference between the total of the amounts paid in terms of section 69 of the principal Act into the Consolidated Revenue Fund before the said date and the total of the amounts paid in terms of the proviso to the said section 69 into the revenue of the Department of Posts and Telecommunications before the said date;
- (b) an amount determined by the Minister of Finance in consultation with the Minister of Posts and Telecommunications as the difference between interest due to holders of National Savings and Union Loan Certificates immediately before the said date and the total of the value of securities referred to in subsection (1) (c) and moneys referred to in subsection (2) (c): Provided that if the total of the value of securities referred to in subsection (1) (c) and moneys referred to in subsection (2) (c) exceeds the interest due to holders of National Savings and Union Loan certificates, the Treasury may reduce the said amount by such amount as the Minister of Finance may determine in consultation with the Minister of Posts and Telecommunications.

(4) If any depositor or his lawful representative applies on or after the date of commencement of this section for the repayment of any amount paid into the Consolidated Revenue Fund in terms of section 69 of the principal Act, the Postmaster-General shall pay such amount out of the fund.

29. (1) Any reference in any law or document to the Minister of Posts and Telegraphs or the Department of Posts and Telegraphs shall be construed as a reference to the Minister of Posts and Telecommunications or the Department of Posts and Telecommunications, as the case may be.

Certain references to be construed as references to Minister, or Department, of Posts and Telecommunications.

(2) Subsection (1) shall be deemed to have come into operation on 1 February 1974.

30. (1) This Act shall be called the Post Office Amendment Act, 1974, and the provisions thereof shall, subject to the provisions of subsection (2), come into operation on 1 April 1974.

Short title and commencement.

(2) The provisions of sections 4 and 11 shall come into operation on a date fixed by the State President by proclamation in the *Gazette*.