

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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[No. 5534

DEPARTMENT OF THE PRIME MINISTER

DEPARTEMENT VAN DIE EERSTE MINISTER

No. 750.

6 May 1977.

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

⇒. 58 of 1977: Bills of Exchange Amendment Act, 1977.

No. 750.

6 Mei 1977.

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

No. 58 van 1977: Wisselwysigingswet, 1977.

ACT

To amend the Bills of Exchange Act, 1964, so as to define certain expressions; to abolish the duty to protest an inland bill for non-acceptance or non-payment; to provide for the giving of notice of dishonour also on the next succeeding business day instead of on a Saturday; and for protesting a bill also on the next succeeding business day instead of on a Saturday or on the next succeeding business day if, after having been dishonoured and returned through the post, it is received on a Saturday or after business hours and the next day is a Saturday; and to provide for incidental matters.

*(English text signed by the State President.)
(Assented to 21 April 1977.)*

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 34 of 1964.

1. Section 1 of the Bills of Exchange Act, 1964 (hereinafter referred to as the principal Act), is hereby amended—

- (a) by the insertion after the definition of “delivery” of the following definition:
“‘foreign bill’ means any bill which is not an inland bill;”; and
- (b) by the insertion after the definition of “indorsement” of the following definition:
“‘inland bill’ means a bill which is or purports to be drawn and payable in the Republic;”.

Amendment of
section 47 of
Act 34 of 1964.

2. Section 47 of the principal Act is hereby amended by the substitution for subsection (5) of the following subsection:

- “(5) In the absence of special circumstances, it is deemed that notice is not given within a reasonable time for the purposes of paragraph (j) of subsection (1), unless notice is given or the notice is posted—
- (a) on the business day next after the day on which the bill is dishonoured; or
- (b) if that business day is a Saturday, on the business day next after that Saturday.”.

Amendment of
section 49 of
Act 34 of 1964.

3. Section 49 of the principal Act is hereby amended—

- (a) by the substitution for subsection (1) of the following subsection:
“(1) (a) If a foreign bill has been dishonoured by non-acceptance, it must be duly protested for non-acceptance, and if such a bill which has not been previously dishonoured by non-acceptance, is dishonoured by non-payment, it must be duly

Act No. 58, 1977

BILLS OF EXCHANGE AMENDMENT ACT, 1977.

protested for non-payment: Provided that if such a bill drawn payable at the place of business or residence of some person other than the drawee, has been dishonoured by non-acceptance it must be protested for non-payment, and no further presentment for payment to, or demand on, the drawee is necessary.

- (b) If such a bill so dishonoured is not so protested the drawer and indorsers are discharged.
- (c) If such a bill has been accepted as to part, it must be so protested as to the balance.”;
- (b) by the insertion after subsection (1) of the following subsection:
- “(1A) (a) If an inland bill has been dishonoured by non-acceptance or non-payment it may be protested for non-acceptance or non-payment, as the case may be, but it shall not be necessary so to protest any such bill to hold the drawer or any indorser liable.
- (b) If such a bill drawn payable at the place of business or residence of some person other than the drawee, has been dishonoured by non-acceptance it may be protested for non-payment, and in such event no further presentment for payment to, or demand on, the drawee is necessary.”;
- (c) by the substitution for subsection (3) of the following subsection:
- “(3) (a) Subject to the provisions of this Act, if it is intended to protest a bill, it must be protested not later than on the business day next after the day on which it is dishonoured, or, if such business day is a Saturday, not later than on the business day next after that Saturday.
- (b) If it is intended to protest a bill in terms of paragraph (a) of the proviso to subsection (5), it must be protested—
- (a) if received during business hours, on the day of its return or, if that day is a Saturday, not later than on the business day next after that Saturday; or
- (b) if not received during business hours, not later than on the next business day, not being a Saturday.”; and
- (d) by the substitution for paragraph (b) of subsection (5) of the following paragraph:
- “(b) a bill protested as is contemplated in the proviso to paragraph (a) of subsection (1) or in paragraph (b) of subsection (1A) must be protested at the place where it is expressed to be payable.”.

Amendment of section 70 of Act 34 of 1964.

4. Section 70 of the principal Act is hereby amended by the substitution for paragraph (b) of the following paragraph:

“(b) subject to the provisions of this Act, the interpretation of the contract of the drawer, indorser, acceptor, or acceptor for honour *supra* protest, of a bill is determined by the law of the place where such contract is made: Provided that if an inland bill is indorsed outside the Republic, the indorsement shall as regards the payer be interpreted according to the law of the Republic;”.

Short title.

5. This Act shall be called the Bills of Exchange Amendment Act, 1977.