

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, 14 JULIE 1971.
CAPE TOWN, 14TH JULY, 1971?

[No. 3196.

DEPARTEMENT VAN DIE EERSTE MINISTER.

DEPARTMENT OF THE PRIME MINISTER.

No. 1215.

14 Julie 1971

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

No. 79 van 1971: Boedelwysigingswet, 1971.

No. 1215.

14th July, 1971.

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

No 79 of 1971: Administration of Estates Amendment Act, 1971.

Act No. 79, 1971

ADMINISTRATION OF ESTATES AMENDMENT ACT, 1971.

ACT

To amend the provisions of the Administration of Estates Act, 1965, relating to the appointment of Masters, Deputy Masters and Assistant Masters of the Supreme Court, the opening of banking and other accounts and the investment of moneys by executors, and the disposal of certain unclaimed moneys; and to provide for incidental matters.

*(English text signed by the State President.)
(Assented to 16th June, 1971.)*

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 66 of 1965.

1. Section 1 of the Administration of Estates Act, 1965 (hereinafter referred to as the principal Act), is hereby amended by the insertion after the definition of "appraiser" of the following definitions:

"'banking institution' means a banking institution as defined in section 1 and registered or provisionally registered or deemed to be registered or to be provisionally registered as a banking institution in terms of section 4 of the Banks Act, 1965 (Act No. 23 of 1965), but does not include a provisionally registered banking institution which is so registered provisionally after the coming into operation of the Administration of Estates Amendment Act, 1971;

'building society' means a building society as defined in section 1 and registered or provisionally registered or deemed to be registered or to be provisionally registered as a building society in terms of section 5 of the Building Societies Act, 1965 (Act No. 24 of 1965), but does not include a provisionally registered building society which is so registered provisionally after the coming into operation of the Administration of Estates Amendment Act, 1971;"

Amendment of
section 2 of
Act 66 of 1965.

2. Section 2 of the principal Act is hereby amended by the addition of the following subsection:

"(4) The Minister may delegate any power conferred on him by this section, to the Secretary for Justice or a deputy secretary in the Department of Justice."

Substitution of
section 28 of
Act 66 of 1965.

3. The following section is hereby substituted for section 28 of the principal Act:

"Banking
accounts.

28. (1) An executor—

(a) shall, unless the Master otherwise directs, as soon as he has in hand moneys in the estate in excess of forty rand, open an account in the name of the estate with a banking institution in the Republic and shall deposit therein the

Act No. 79, 1971 ADMINISTRATION OF ESTATES AMENDMENT ACT, 1971.

moneys which he has in hand and such other moneys as he may from time to time receive for the estate;

- (b) may, with the written permission of the Master, open a savings account in the name of the estate with a banking institution or a building society and may transfer thereto so much of the moneys deposited in the account referred to in paragraph (a) as is not immediately required for the payment of any claim against the estate;
- (c) may, with the written permission of the Master, place moneys deposited in the account referred to in paragraph (a) on interest-bearing deposit with a banking institution or a building society.

(2) Every executor shall whenever required by the Master to do so, notify the Master in writing of the banking institution or building society and the office or branch thereof with which he has opened an account referred to in subsection (1); and furnish the Master with a bank statement or other sufficient evidence of the position of the account.

(3) No executor shall transfer any such account from any such office or branch to any other such office or branch, except after written notice to the Master.

(4) All cheques or orders drawn upon any such account shall contain the name of the payee and the cause of payment and shall be drawn to order and be signed by every executor or his duly authorized agent.

(5) The Master and any surety of the executor shall have the same right to information in regard to any such account as the executor himself possesses, and may examine all vouchers in relation thereto, whether in the hands of the banking institution or building society or of the executor.

(6) The Master may in writing direct the manager of any office or branch with which an account has been opened under subsection (1), to refuse, except with the consent of the Master, any further withdrawals of money from that account or to pay over into the guardian's fund all moneys standing to the credit of the account at the time of the receipt, by the said manager, of that direction, and all moneys which may thereafter be paid into that account, and shall notify the executor of any such direction."

Amendment of section 93 of Act 66 of 1965.

4. Section 93 of the principal Act is hereby amended by the substitution for paragraph (b) of subsection (3) of the following paragraph:

"(b) to the Secretary for Bantu Administration and Development and deposit in the South African Bantu Trust Fund established under section 8 of the Bantu Trust and Land Act, 1936 (Act No. 18 of 1936), to be utilized in accordance with the provisions of that Act, all such amounts still remaining unclaimed by the rightful owners who are Bantu as so defined: Provided that the rightful owners may claim such amounts from the South African Bantu Trust Fund within a period of thirty years from the date upon which they became entitled to claim such amounts."

Short title.

5. This Act shall be called the Administration of Estates Amendment Act, 1971.