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STATE PRESIDENT'S OFFICE

KANTOOR VAN DIE STAATSPRESIDENT

No. 2437.

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

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

No. 176 of 1993: Post Office Second Amendment Act, 1993.

No. 176 van 1993: Tweede Poswysigingswet, 1993.

GENERAL EXPLANATORY NOTE:

Words underlined with a solid line indicate insertions in existing enactments.

ACT

To amend the Post Office Act, 1958, so as to provide that officers or employees of the Department of Posts and Telecommunications seconded permanently to a successor company will become employees of that successor company; to provide for the transfer of employees of a successor company to the Department of Posts and Telecommunications, and for the conditions of service and pension benefits of persons so transferred; and to provide for matters connected therewith.

*(Afrikaans text signed by the Acting State President.)
(Assented to 8 December 1993.)*

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

Amendment of section 8 of Act 44 of 1958, as inserted by section 7 of Act 85 of 1991

1. Section 8 of the Post Office Act, 1958, is hereby amended by the insertion after subsection (3) of the following subsection: 5

“(3A) Notwithstanding the proviso to subsection (3), any person referred to in the said proviso who on the date of commencement of the Post Office Second Amendment Act, 1993, has not been employed by the successor company concerned to which he has been seconded, shall, from a date determined by the Minister, become an employee of such successor company in accordance with the provisions of this section.” 10

Insertion of section 8A in Act 44 of 1958

2. The following section is hereby inserted in the Post Office Act, 1958, after section 8:

“**Transfer to department** 15

8A. (1) Any employee of a successor company seconded to the department as well as any other employee of a successor company may, with his consent, be transferred to the department and appointed as an officer or employee of the department, subject to such conditions of service as may be agreed upon between such employee and the Postmaster-General, and which the Minister may approve. 20

(2) When an employee of a successor company becomes an officer or employee of the department in terms of subsection (1)—

(a) he shall cease to be a member of the telecommunications pension

- fund or the postal pension fund, as the case may be, to which he was compelled to belong on the date immediately preceding the date of his employment by the department, and shall have no claim against the pension fund concerned;
- (b) he shall become a member of the Government Service Pension Fund contemplated in the Government Service Pension Act, 1973 (Act No. 57 of 1973), or the Temporary Employees Pension Fund contemplated in the Temporary Employees Pension Fund Act, 1979 (Act No. 75 of 1979), whichever is applicable, as from the date of his employment by the department;
- (c) the pension fund concerned referred to in paragraph (a) shall pay to the Government Service Pension Fund or the Temporary Employees Pension Fund, as the case may be, an amount, whether in cash or in specie, equal to the percentage funding multiplied by the actuarial liability of the fund in respect of the employee on the date of his employment by the department, plus interest thereon calculated at the bank rate, from that date until the date of payment thereof, and any claim which that pension fund may have against such employee shall pass to the Government Service Pension Fund or the Temporary Employees Pension Fund, as the case may be.
- (3) For the purposes of subsection (2)(c)—
- (a) the actuarial liability of a pension fund in respect of a particular member or group of members of the fund shall be the actuarial liability of the fund in respect of such member or group of members of the fund as determined by the actuary of the telecommunications pension fund or the postal pension fund, as the case may be, and an actuary appointed by the Minister of Finance;
- (b) the percentage funding of a pension fund shall be the market value of the assets of the fund expressed as a percentage of the total actuarial liability of the fund as determined at the time of the most recent actuarial valuation of the fund or any revision thereof made on the instructions of the Minister of Finance;
- (c) the bank rate shall be the rate from time to time determined in terms of section 10(2) of the South African Reserve Bank Act, 1989 (Act No. 90 of 1989)."

Short title and commencement

3. This Act shall be called the Post Office Second Amendment Act, 1993, and shall come into operation on a date fixed by the State President by proclamation in the *Gazette*.