

No. 13, 1953.]

ACT

To amend the Land Bank Act, 1944.

(English text signed by the Governor-General.)
(Assented to 30th July, 1953.)

BE IT ENACTED by the Queen's Most Excellent Majesty, the Senate and the House of Assembly of the Union of South Africa, as follows:—

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| Amendment of section 2 of Act 13 of 1944 as amended by section 1 of Act 42 of 1951. | 1. Section <i>two</i> of the Land Bank Act, 1944 (which, as amended, is hereinafter referred to as the principal Act), is hereby amended by the substitution for the definition of "general manager" of the following definition:
" 'managing director' means the managing director appointed under section <i>four bis</i> ;" |
| Amendment of section 7 of Act 13 of 1944. | 2. Section <i>seven</i> of the principal Act is hereby amended by the substitution for sub-section (1) of the following sub-section:
"(1) The chairman shall preside at all meetings of the board and in his absence from any meeting, the members present at that meeting shall elect one of their number to preside thereat." |
| Amendment of section 9 of Act 13 of 1944. | 3. Section <i>nine</i> of the principal Act is hereby amended by the deletion of sub-section (3). |
| Repeal of section 13 of Act 13 of 1944 as amended by section 4 of Act 42 of 1951. | 4. Section <i>thirteen</i> of the principal Act is hereby repealed. |
| Amendment of section 14 of Act 13 of 1944. | 5. Section <i>fourteen</i> of the principal Act is hereby amended by the substitution in sub-section (3) for the words "general manager" of the words "managing director or by an officer authorized thereto by the managing director". |
| Amendment of section 15 of Act 13 of 1944 as amended by section 5 of Act 42 of 1951. | 6. Section <i>fifteen</i> of the principal Act is hereby amended by the deletion of the words "and the general manager". |
| Amendment of section 17 of Act 13 of 1944. | 7. Section <i>seventeen</i> of the principal Act is hereby amended by the substitution for all the words after the words "as the case may be," of the words "if signed by the managing director and any officer deputed thereto by him or by any two officers so deputed thereto." |
| Amendment of section 33 of Act 13 of 1944. | 8. Section <i>thirty-three</i> of the principal Act is hereby amended by the substitution in sub-sections (2) and (3) for the words "general manager" of the words "managing director or an officer authorized thereto by him". |
| Amendment of sections 54, 65, 72 and 73 of Act 13 of 1944. | 9. Sections <i>fifty-four</i> , <i>sixty-five</i> , <i>seventy-two</i> and <i>seventy-three</i> of the principal Act are hereby amended by the substitution for the words "general manager" wherever they occur in the said sections of the words "managing director". |
| Short title. | 10. This Act shall be called the Land Bank Amendment Act, 1953. |