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No. 46, 1965.]

ACT

To amend the Land Bank Act, 1944.

(English text signed by the State President.)
(Assented to 29th April, 1965.)

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 4 of Act 13 of 1944, as amended by section 2 of Act 42 of 1951.

1. Section *four* of the Land Bank Act, 1944 (hereinafter referred to as the principal Act), is hereby amended by the substitution for sub-section (1) of the following sub-section:

“(1) The operations of the bank shall be controlled by a board consisting of a chairman (who shall be the managing director appointed under sub-section (1) of section *four bis* or a general manager appointed under sub-section (1) of section *thirteen* who serves as acting managing director) and not less than four or more than six other members to be appointed by the Governor-General.”.

Substitution for section *4bis* of Act 13 of 1944, as inserted by section 3 of Act 42 of 1951.

2. The following section is hereby substituted for section *four bis* of the principal Act:

“Managing director and acting managing director of bank. *4bis.* (1) The Governor-General shall, upon such terms as he may deem fit, appoint a managing director of the bank who shall in addition to his functions as chairman of the board, exercise such powers and perform such duties as the Minister may determine.

(2) Whenever the office of managing director is vacant or the managing director is for any reason unable to perform the duties of his office, the general manager appointed under sub-section (1) of section *thirteen*, or, if there are two or more such general managers, one of those general managers designated by the Minister, shall serve as acting managing director, and if there is no such general manager or for any reason no such general manager is able to serve as acting managing director, an officer of the bank designated by the Minister on the recommendation of the board, shall serve as acting managing director.”.

Amendment of section 10 of Act 13 of 1944, as amended by section 1 of Act 10 of 1952 and section 3 of Act 47 of 1959.

3. Section *ten* of the principal Act is hereby amended—

(a) by the substitution for the proviso to sub-section (1) of the following proviso:

“Provided that for every day on which a member (other than the chairman) is absent from a meeting of the board without the board’s leave, granted under sub-section (2), his salary shall be reduced by the sum of five pounds.”;

(b) by the substitution for sub-section (2) of the following sub-section:

“(2) The board may grant to any member leave of absence from meetings of the board—

(a) for any number of days in respect of which it is satisfied that such member was or will be prevented by the business of the bank or of any board, association, organization or commission to which he has been appointed by the Governor-General or any Minister of State or the Administrator of any province, from attending meetings of the board;

- (b) for any number of days not exceeding thirty-nine days in any year of office, in respect of which it is satisfied that such member was or will be prevented by illness from attending meetings of the board;
- (c) for not more than twenty-four days in respect of each year of office, subject to the condition that no member shall under this paragraph be granted leave to be absent from meetings on more than forty-eight days in any one such year."

Amendment of section 13 of Act 13 of 1944, as inserted by section 2 of Act 60 of 1957.

4. Section *thirteen* of the principal Act is hereby amended by the substitution for sub-section (2) of the following sub-section:
“(2) Whenever an office of general manager is vacant or a general manager is for any reason unable to perform the duties of his office, the board may designate an officer of the bank to serve as acting general manager.”

Amendment of section 21 of Act 13 of 1944, as amended by section 6 of Act 47 of 1959, section 2 of Act 35 of 1961 and section 1 of Act 14 of 1964.

5. Section *twenty-one* of the principal Act is hereby amended by the insertion after paragraph (e) of sub-section (1) of the following paragraph:
“(e)*bis* to guarantee the payment of any amount of money which may be or become owing by any person to whom any advance has been made by the board in terms of this Act or any other law or who has deposited any money with the bank, if such amount does not exceed the amount of the advance or deposit, as the case may be;”

Amendment of section 29 of Act 13 of 1944.

6. Section *twenty-nine* of the principal Act is hereby amended by the substitution for sub-section (1) of the following sub-section:
“(1) Whenever an owner, as defined in the Dipping Tanks (Advances) Act, 1911, of a holding, as so defined, desires to construct thereon a tank, silo or other contrivance for the making or storage of ensilage, the bank may make an advance to such owner for the purpose: Provided that the specifications of the tank, silo or other contrivance shall be subject to the approval of the Department of Agricultural Technical Services.”

Amendment of section 30 of Act 13 of 1944.

7. Section *thirty* of the principal Act is hereby amended by the substitution for sub-section (2) of the following sub-section:
“(2) The provisions of the Dipping Tanks (Advances) Act, 1911, as modified by the Dipping Tanks Further Provision Act, 1913, and by this Act, shall *mutatis mutandis* apply to any such advance.”

Amendment of section 34 of Act 13 of 1944, as amended by section 15 of Act 47 of 1959.

8. Section *thirty-four* of the principal Act is hereby amended—
- (a) by the insertion after sub-section (4) of the following sub-section:
“(4)*bis* While a debtor owes the bank any money by virtue of an advance mentioned in sub-section (1), all articles or substances purchased by the debtor with the money advanced to him, which are in the possession of or in transit to the debtor or an agent of the debtor, shall be deemed to have been pledged to the bank as effectually as if they had been expressly pledged and delivered to the bank, and any disposal thereof by or on behalf of the debtor, without the consent in writing of the board, shall be null and void.”;
- (b) by the insertion after sub-section (6) of the following sub-section:
“(6)*bis* If any advance in connection with the production, cultivation, gathering, processing or marketing of wine (as defined in the Wine and Spirits Control Amendment Act, 1940 (Act No. 23 of 1940), or the Wine and Spirits Control Act, 1956 (Act No. 38 of 1956)) or of wattle bark (as defined in the Wattle Bark Industry Act, 1960 (Act No. 23 of 1960)) has been made to any person under sub-section (1), no right arising out of the said Acts in respect of the production of any such wine or wattle bark shall be ceded by or transferred from such person to any other person, and no such right shall be granted to such first-mentioned person in lieu of any other such right, until the advance, together with costs and interest, has been repaid, unless the board consents to such cession, transfer or grant.”;

(c) by the insertion after sub-section (9) of the following sub-section:

“(9)*bis* Any rights which a debtor in respect of any advance under sub-section (1), may have under any Act referred to in sub-section (6)*bis*, in respect of the sale or disposal of wine or wattle bark as defined in any such Act, which the board has decided to sell under sub-section (7), shall, if the board buys in such wine or wattle bark, be vested in the bank, and if the board sells such wine or wattle bark to any person, be vested in that person.”.

Amendment of section 34*bis* of Act 13 of 1944, as inserted by section 16 of Act 47 of 1959 and amended by section 3 of Act 35 of 1961.

9. Section *thirty-four bis* of the principal Act is hereby amended by the substitution for paragraph (a) of sub-section (6) of the following paragraph:

“(a) The board may, if the debtor in respect of any advance made under this section fails to pay, when due, any amount for which he has become liable under this section or to observe any condition of the advance, or if the debtor deals or purports to deal with the hypothecated property or any part thereof in a manner in which he is, by virtue of the application of the provisions of this section, not entitled to deal therewith after the expiry of seven days after demand for the repayment of the advance has been made by registered letter addressed to the address of the debtor stated in the form of application for the advance, without recourse to a court of law, require any messenger of the court or any other person nominated by the board for the purpose, to seize the property thus hypothecated and, whether or not such messenger of the court or such other person is a licensed auctioneer, to sell such property by public auction at such place and at such time and on such conditions as the board may determine, or the board may itself sell the property so seized by public tender on the conditions which it may determine.”.

Insertion of section 50*bis* in Act 13 of 1944.

10. The following section is hereby inserted in the principal Act after section *fifty*:

“Women divested of certain benefits. 50*bis*. Any married or unmarried woman to whom an advance is granted by the bank in terms of this Act or any other law or who guarantees or stands surety for or takes over or assumes responsibility for the payment of the debt of any person to the bank shall be deemed to have renounced the benefits of the *Senatusconsultum Velleianum* and the *Authentica si qua mulier*, in so far as they would but for the renunciation have applied.”.

Amendment of section 55 of Act 13 of 1944.

11. Section *fifty-five* of the principal Act is hereby amended—

(a) by the substitution for paragraph (d) of sub-section (1) of the following paragraph:

“(d) the security for the advance be declared executable by order of a competent court or be attached in pursuance of a judgment of any such court or under section *twenty-two ter* of the Farmers' Assistance Act, 1935 (Act No. 48 of 1935) or becomes the subject of a direction under sub-section (2) of the said section; or”;

(b) by the substitution for sub-paragraph (ii) of paragraph (b) of sub-section (2) of the following sub-paragraph:

“(ii) in the circumstances mentioned in paragraph (c), (d), (e), or (f) of sub-section (1), the board may so enter upon and take possession of and sell the whole or any part of such security as soon after the debtor's estate has been finally sequestrated or assigned, or the debtor has been sentenced, or the property has been declared executable or attached or become the subject of a direction under sub-section (2) of section *twenty-two ter* of the Farmers' Assistance Act, 1935, or the debtor's estate is being administered under the provisions of sub-section (3) of section *forty-eight* of the said Administration of Estates

Act, 1913, or a notice has been published with reference to the debtor under sub-section (1) of section *ten* of the said Farmers' Assistance Act, 1935, as the board may deem expedient;"

Amendment of section 65 of Act 13 of 1944, as amended by section 9 of Act 13 of 1953.

12. Section *sixty-five* of the principal Act is hereby amended by the substitution for sub-sections (1) and (2) of the following sub-sections:

"(1) The managing director shall, within three months after the thirty-first day of December in each year, transmit to the Minister, to be laid before the Governor-General and published in the *Gazette*, a statement of account showing—

(a) the assets and liabilities of the bank as on the said date; and

(b) the profit and loss account for the preceding year.

(2) Every such statement shall be signed as correct by the managing director, two members of the board and the chief accountant of the bank, and shall be laid before Parliament within seven days after it has been so transmitted, if Parliament be then in session, or if Parliament be not then in session, within seven days after the commencement of its next ensuing session."

Short title.

13. This Act shall be called the Land Bank Amendment Act, 1965.