

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 uneven numbered pages as the other language is printed on even numbered pages.



STAATSKOERANT

VAN DIE REPUBLIEK VAN SUID-AFRIKA

REPUBLIC OF SOUTH AFRICA

GOVERNMENT GAZETTE

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No. 11415

CAPE TOWN, 15 JULY 1988

KANTOOR VAN DIE STAATSPRESIDENT

STATE PRESIDENT'S OFFICE

No. 1398.

15 Julie 1988

No. 1398.

15 July 1988

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

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

No. 93 van 1988: Wysigingswet op die Landbank, 1988.

No. 93 of 1988: Land Bank Amendment Act, 1988.

LAND BANK AMENDMENT ACT, 1988

Act No. 93, 1988

GENERAL EXPLANATORY NOTE:

Words underlined with solid line indicate insertions in existing enactments.

ACT

To amend the Land Bank Act, 1944, so as to enable the Land and Agricultural Bank of South Africa to advance money to certain financing institutions; and to provide for incidental matters.

*(Afrikaans text signed by the State President.)
(Assented to 6 July 1988.)*

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

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, section 1 of Act 14 of 1964, section 5 of Act 46 of 1965, section 13 of Act 5 of 1968, section 3 of Act 41 of 1972, section 1 of Act 52 of 1975, section 1 of Act 109 of 1976, section 1 of Act 88 of 1981 and section 3 of Act 89 of 1985

1. Section 21 of the Land Bank Act, 1944, is hereby amended by the insertion after paragraph *(c)bis* of subsection (1) of the following paragraph:

10 “*(c)ter* to advance money to any financing institution established or registered in terms of any law of a self-governing territory referred to in section 26 (1) of the National States Constitution Act, 1971 (Act No. 21 of 1971), or of a state the territory of which previously formed part of the Republic, and in respect of which financing institution all the shares and all other beneficial interest therein, if any, are vested in the government of such self-governing territory or state;”
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Insertion of new heading and section 45quat in Act 13 of 1944

2. The following heading and section are hereby inserted after section 45ter of the Land Bank Act, 1944:

“ADVANCES TO FINANCING INSTITUTIONS

20 Advances to financing institutions

25 45quat. The bank may, with the prior approval of the Minister and on such conditions as the board may determine and subject to the self-governing territory or state concerned guaranteeing the repayment of the money advanced, advance money to any financing institution established or registered in terms of any law of a self-governing territory referred to in section 26 (1) of the National States Constitution Act, 1971 (Act No. 21 of 1971), or of a state the territory of which previously formed part of the Republic, and in respect of which financing institution all the shares and all other beneficial interest therein, if any, are vested in the government of such self-governing territory or state, for the purpose of
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5 enabling any such financing institution to advance that money to any natural person who is a citizen or permanent resident of the Republic or of a state of which the territory previously formed part of the Republic, or to any corporate body of which all the shareholders and all other persons having any beneficial interest in such corporate body, if any, are such citizens or permanent residents, within the self-governing territory or state concerned for farming or agricultural purposes.”.

Short title

3. This Act shall be called the Land Bank Amendment Act, 1988.