
GENERAL NOTICES • ALGEMENE KENNISGEWINGS

PARLIAMENT OF THE REPUBLIC OF SOUTH AFRICA**NOTICE 286 OF 2018****MR JULIUS SELLO MALEMA****NOTICE OF INTENTION TO INTRODUCE THE SOUTH AFRICAN RESERVE BANK AMENDMENT BILL, 2018, A PRIVATE MEMBER'S BILL, INTO PARLIAMENT AND INVITATION FOR PUBLIC COMMENT THEREON**

Mr Julius Sello Malema, MP acting in accordance with section 73(2) of the Constitution of the Republic of South Africa, 1996, intends to introduce the South African Reserve Bank Amendment Bill, 2018 ("Bill"), in Parliament during the first quarter of 2018/2019. An explanatory summary of the Bill is hereby published in accordance with Rule 276(1)(c) of the Rules of the National Assembly (9th Edition).

The South African Reserve Bank Act, 1989 (Act No. 90 of 1989) ("Act"), amongst other things, provides for the share capital of the South African Reserve Bank ("Bank"). The provision of share capital of the Bank, and the increase of the share capital by issuing shares, enable private individuals including foreign nationals to buy and own shares in the Bank. The Bank currently has some 650 shareholders other than government. The Bill seeks to amend the Act to make the State a sole holder of the shares of the Bank.

- The draft Bill will provide for the following: The State as the sole shareholder of the shares in the Bank;
- the responsibility of the President of the Republic in consultation with the Minister of Finance and Parliament to appoint the Governor, Deputy Governors and all other directors of the Bank; and
- the role of the Minister of Finance as a shareholder to exercise the rights attached to the shares in the Bank.

Interested parties and institutions are invited to submit written representations on the proposed content of the draft Bill to the Speaker of the National Assembly within 30 days of the publication of this notice. Representations can be delivered to the Speaker, New Assembly Building, Parliament Street, Cape Town; mailed to Speaker, P O Box 15 Cape Town 8000, or emailed to bmbete@parliament.gov.za and copied to gumanitk@gmail.com.

Copies of the Bill may, after introduction, be obtained from:

The Economic Freedom Fighters

PO Box 15, Cape Town, 8000

Attention: Mr Gumani Tshimomola

Telephone: 021 403 8868

E-mail: gumanitk@gmail.com