



STAATSKOERANT

VAN DIE REPUBLIEK VAN SUID-AFRIKA

REPUBLIC OF SOUTH AFRICA

GOVERNMENT GAZETTE

As 'n Nuusblad by die Poskantoor Geregistreer

Registered at the Post Office as a Newspaper

Verkoopprijs • Selling price
(AVB uitgesluit/GST excluded)

Plaaslik **50c** Local
Buitelands 70c Other countries
Posvry • Post free

VOL. 277

KAAPSTAD, 13 JULIE 1988

No. 11410

CAPE TOWN, 13 JULY 1988

KANTOOR VAN DIE STAATSPRESIDENT

STATE PRESIDENT'S OFFICE

No. 1393.

13 Julie 1988

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

No. 88 van 1988: Finansiewet, 1988.

No. 1393.

13 July 1988

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

No. 88 of 1988: Finance Act, 1988.

Wet No. 88, 1988

FINANSIEWET, 1988

ALGEMENE VERDUIDELIKENDE NOTA:

[] Woorde in vet druk tussen vierkantige hake dui skrappings uit bestaande verordenings aan.

_____ Woorde met 'n volstreep daaronder, dui invoegings in bestaande verordenings aan.

WET

Om voorsiening te maak vir die storting in die Staatsinkomstefonds van sekere bedrae geld wat batige saldo's in onderskeidelik die Rekening vir Swart Vervoerdienste en die Kleurlingvervoerrekening verteenwoordig; 'n bedrag geld vir die Spesiale Verdedigingsrekening te bewillig; die Staatsinkomsterekening met sekere ongemagtigde uitgawes ten opsigte van die boekjare 1984-85 en 1985-86 te belas; die Landbankwet, 1944, te wysig ten einde die bevoegdhede van die Land- en Landboubank van Suid-Afrika met betrekking tot die opneem van fondse aan te vul; die Wet op die Suid-Afrikaanse Reserwebank, 1944, te wysig ten einde aan die Suid-Afrikaanse Reserwebank die bevoegdheid te verleen om munte aan te munt of te laat aanmunt en vir dié doel maatskappye op te rig of belange in bestaande maatskappye te verkry; die Wet op Spoorroorgange, 1960, te wysig ten einde vir 'n verhoging van stortings in die Fonds ter uitskakeling van Spoorroorgange voorsiening te maak; die Wet op die Suid-Afrikaanse Munt en Munte, 1964, te wysig ten einde die oordrag van die werksaamhede van die Suid-Afrikaanse Munt aan die Suid-Afrikaanse Reserwebank moontlik te maak; die Spoorweg- en Hawepensioenwet, 1971, en die Wet op Spoorweg- en Hawepensioene vir Nie-Blankes, 1974, te wysig ten einde die oordraagbaarheid van pensioenvoordele van werknemers van die Suid-Afrikaanse Vervoerdienste wat in diens tree van die Nasionale Vervoerkorporasie Beperk ingestel by artikel 2 van die Wet op die Nasionale Vervoerkorporasie, 1987 (Suidwes-Afrika), te reël; die Skatkis- en Ouditwet, 1975, te wysig ten einde voorsiening te maak vir die omskepping van 'n verdere gedeelte van sekere lenings aan die Suid-Afrikaanse Vervoerdienste in permanente kapitaal, en die diensvoorwaardes van die Ouditeur-generaal met betrekking tot uitdienstreding in ooreenstemming met dié van ander departementshoofde te bring; en die Konsolidasiewet op Finansie- en Finansiële Reëlingswette, 1977, te wysig ten einde die Depositofonds vir Behuising af te skaf; en om voorsiening te maak vir aangeleenthede wat daarmee in verband staan.

(Engelse teks deur die Staatspresident geteken.)
(Goedgekeur op 6 Julie 1988.)

DAAR WORD BEPAAL deur die Staatspresident en die Parlement van die Republiek van Suid-Afrika, soos volg:—

Storting in Staatsinkomstefonds van sekere bedrae geld wat batige saldo's in onderskeidelik Rekening vir Swart Vervoerdienste en Kleurlingvervoerrekening verteenwoordig

5

1. (1) Elke bedrag geld wat 'n batige saldo, bereken soos voorgeskryf in subartikel (2), in onderskeidelik—

(a) die Rekening vir Swart Vervoerdienste ingestel by artikel 7 (1) van die Wet op Vervoerdienste vir Swartes, 1957 (Wet No. 53 van 1957); en

GENERAL EXPLANATORY NOTE:

- [** Words in bold type in square brackets indicate omissions from existing enactments.
- Words underlined with solid line indicate insertions in existing enactments.
-
-

ACT

To provide for the payment into the State Revenue Fund of certain amounts of money which represent credit balances in the Black Transport Services Account and the Coloured Transport Account, respectively; appropriate an amount of money for the Special Defence Account; charge the State Revenue Account with certain unauthorized expenditure in respect of the financial years 1984-85 and 1985-86; amend the Land Bank Act, 1944, so as to supplement the powers of the Land and Agricultural Bank of South Africa relating to the raising of funds; amend the South African Reserve Bank Act, 1944, so as to empower the South African Reserve Bank to coin or cause coins to be coined and for that purpose to form companies or to acquire interests in existing companies; amend the Level Crossings Act, 1960, so as to provide for an increase in contributions towards the Level Crossings Elimination Fund; amend the South African Mint and Coinage Act, 1964, so as to allow the transfer of the functions of the South African Mint to the South African Reserve Bank; amend the Railways and Harbours Pensions Act, 1971, and the Railways and Harbours Pensions for Non-Whites Act, 1974, so as to regulate the transferability of pension benefits of employees of the South African Transport Services who take service with the National Transport Corporation Limited established by section 2 of the National Transport Corporation Act, 1987 (South West Africa); amend the Exchequer and Audit Act, 1975, so as to provide for the conversion of a further portion of certain loans to the South African Transport Services into permanent capital and to bring the conditions of service of the Auditor-General relating to retirement into conformity with those of other heads of department; and amend the Finance and Financial Adjustments Acts Consolidation Act, 1977, so as to abolish the Deposit Fund for Housing; and to provide for matters connected therewith.

(English 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:—

Payment into State Revenue Fund of certain amounts of money which represent credit balances in Black Transport Services Account and Coloured Transport Account, respectively

1. (1) Every amount of money which represents a credit balance, calculated as prescribed in subsection (2), in—
 - (a) the Black Transport Services Account established by section 7 (1) of the Black Transport Services Act, 1957 (Act No. 53 of 1957); and

Wet No. 88, 1988

FINANSIEWET, 1988

- (b) die Kleurlingvervoerrekening ingestel by artikel 6 (1) van die Wet op Vervoerdienste vir Kleurlinge en Indiërs, 1972 (Wet No. 27 van 1972), verteenwoordig ten opsigte van 'n verklaarde gebied soos omskryf—
- (i) in die geval van die rekening bedoel in paragraaf (a), in artikel 1 (1) van die Wet op Vervoerdienste vir Swartes, 1957; of 5
- (ii) in die geval van die rekening bedoel in paragraaf (b), in artikel 1 van die Wet op Vervoerdienste vir Kleurlinge en Indiërs, 1972, en welke verklaarde gebied geleë is binne 'n streek wat kragtens artikel 2 van die Wet op Streeksdiensterade, 1985 (Wet No. 109 van 1985), afgebaken is en waarin heffings bedoel in artikel 12 van laasgenoemde Wet ingestel is, word in die Staatsinkomstefonds gestort. 10
- (2) 'n Batige saldo bedoel in subartikel (1) word bereken soos dit was of is op die datum waarop heffings bedoel in daardie subartikel in die streek waarin die verklaarde gebied bedoel in daardie subartikel geleë is, ingestel is of word.
- (3) Alle gelde wat op of na die datum bedoel in subartikel (2) uit hoofde van die 15 bepalinge van die Wet genoem in—
- (a) subartikel (1) (a) in die rekening in daardie subartikel genoem; of
- (b) subartikel (1) (b) in die rekening in daardie subartikel genoem, ten opsigte van 'n verklaarde gebied bedoel in subartikel (1) gestort is of word, word insgelyks in die Staatsinkomstefonds gestort. 20
- (4) Enige bedrag wat ingevolge subartikel (1) in die Staatsinkomstefonds gestort is op grond van 'n betaling wat uit hoofde van die bepalinge van die Wet genoem in—
- (a) subartikel (1) (a) ten bate van die rekening in daardie subartikel genoem; of
- (b) subartikel (1) (b) ten bate van die rekening in daardie subartikel genoem, 25 gedoen is, en welke betaling na die oordeel van die Direkteur-generaal: Vervoer 'n onverskuldigde betaling uitgemaak het, kan met die goedkeuring van die Tesourie uit die Staatsinkomsterekening aan die persoon wat sodanige onverskuldigde betaling gedoen het, terugbetaal word.

Bewilliging van bedrag geld vir Spesiale Verdedigingsrekening

30

2. Daar word hierby uit die Staatsinkomstefonds, ten laste van die Staatsinkomsterekening, vir die Spesiale Verdedigingsrekening ingestel by artikel 1 van die Wet op die Spesiale Verdedigingsrekening, 1974 (Wet No. 6 van 1974), 'n bedrag van R150 000 000 bewillig ten opsigte van die verpligtinge wat kragtens artikel 1A van daardie Wet aangegaan is in die boekjaar wat op 31 Maart 1988 geëindig het. 35

Bestryding van ongemagtigde uitgawes uit Staatsinkomsterekening vir boekjaar 1984-85

3. (1) Die Staatsinkomsterekening word hierby belas met die bedrag van R1 779 886,55 tot dekking van sekere uitgawes bo en behalwe die bedrae beskikbaar gestel vir die behoeftes van die provinsie Transvaal vir die boekjaar wat op 31 Maart 40 1985 geëindig het.

(2) Die uitgawes in subartikel (1) bedoel, word uiteengesit in Bylae 1 en word nader beskryf op bladsy 36 van die Verslag van die Ouditeur-generaal oor die Rekenings van die Provinsiale Administrasie van Transvaal vir 1985-86 [RP 72-87], wat aan die Parlement voorgelê is, en in die Derde Verslag van die Staande Komitee 45 oor Provinsiale Sake: Transvaal (oor Ongemagtigde Uitgawe) [K 12-87], 1987.

Bestryding van ongemagtigde uitgawes uit Staatsinkomsterekening vir boekjaar 1985-86

4. (1) Die Staatsinkomsterekening word hierby belas met die bedrag van R7 103 978,66 tot dekking van sekere uitgawes bo en behalwe die bedrae beskikbaar 50 gestel vir die behoeftes van die provinsie die Kaap die Goeie Hoop vir die boekjaar wat op 31 Maart 1986 geëindig het.

(2) Die uitgawes in subartikel (1) bedoel, word uiteengesit in Bylae 2 en word nader beskryf in paragraaf 6 op bladsy 6 van die Verslag van die Ouditeur-generaal oor die Rekenings van die Provinsiale Administrasie van die Kaap die Goeie Hoop 55 vir 1985-86 [RP 56-87], wat aan die Parlement voorgelê is, en in die Derde Verslag van die Staande Komitee oor Provinsiale Sake: Kaapprovinsie (oor Ongemagtigde Uitgawe) [K 13-87], 1987.

FINANCE ACT, 1988

Act No. 88, 1988

- (b) the Coloured Transport Account established by section 6 (1) of the Transport Services for Coloured Persons and Indians Act, 1972 (Act No. 27 of 1972),

respectively, in respect of a declared area as defined—

- 5 (i) in the case of the account referred to in paragraph (a), in section 1 (1) of the Black Transport Services Act, 1957; or
 (ii) in the case of the account referred to in paragraph (b), in section 1 of the Transport Services for Coloured Persons and Indians Act, 1972,

and which declared area is situated within a region which has been delimited under section 2 of the Regional Services Councils Act, 1985 (Act No. 109 of 1985), and in which levies referred to in section 12 of the last-mentioned Act have been introduced, shall be paid into the State Revenue Fund.

(2) A credit balance referred to in subsection (1) shall be calculated as it was or is on the date on which levies referred to in that subsection were or are introduced in the region in which the declared area referred to in that subsection is situated.

(3) All moneys which were or are, on or after the date referred to in subsection (2), by virtue of the provisions of the Act referred to in—

- (a) subsection (1) (a), paid into the account referred to in that subsection; or
 (b) subsection (1) (b), paid into the account referred to in that subsection,
 20 in respect of a declared area referred to in subsection (1), shall likewise be paid into the State Revenue Fund.

(4) Any amount paid into the State Revenue Fund in terms of subsection (1) on account of any payment made, by virtue of the provisions of the Act referred to in—

- (a) subsection (1) (a), for the benefit of the account referred to in that subsection; or
 25 (b) subsection (1) (b), for the benefit of the account referred to in that subsection,

and which payment in the opinion of the Director-General: Transport constituted an undue payment, may, with the approval of the Treasury, be paid from the State Revenue Account to the person who made such undue payment.

Appropriation of amount of money for Special Defence Account

2. There is hereby appropriated from the State Revenue Fund, as a charge against the State Revenue Account, for the Special Defence Account established by section 1 of the Defence Special Account Act, 1974 (Act No. 6 of 1974), an amount of
 35 R150 000 000 in respect of the commitments entered into under section 1A of that Act during the financial year which ended on 31 March 1988.

Defraying of unauthorized expenditure from State Revenue Account for 1984-85 financial year

3. (1) The State Revenue Account is hereby charged with the amount of
 40 R1 779 886,55 to defray certain expenditure over and above the amounts appropriated for the requirements of the Province of the Transvaal for the financial year which ended on 31 March 1985.

(2) The expenditure referred to in subsection (1) is set forth in Schedule 1 and is more fully described on page 36 of the report of the Auditor-General on the
 45 Accounts of the Provincial Administration of Transvaal for 1985-86 [RP 72-87], which has been submitted to Parliament, and in the Third Report of the Standing Committee on Provincial Affairs: Transvaal (on Unauthorized Expenditure) [K 12-87], 1987.

Defraying of unauthorized expenditure from State Revenue Account for 1985-86 financial year

4. (1) The State Revenue Account is hereby charged with the amount of R7 103 978,66 to defray certain expenditure over and above the amounts appropriated for the requirements of the Province of the Cape of Good Hope for the financial year which ended on 31 March 1986.

(2) The expenditure referred to in subsection (1) is set forth in Schedule 2 and is more fully described on page 6, paragraph 6 of the Report of the Auditor-General on the Accounts of the Provincial Administration of the Cape of Good Hope for 1985-86 [RP 56-87], which has been submitted to Parliament, and in the Third Report of the Standing Committee on Provincial Affairs: Cape Province (on Unauthorized
 60 Expenditure) [K 13-87], 1987.

Wet No. 88, 1988

FINANSIEWET, 1988

Wysiging van artikel 16 van Wet 13 van 1944, soos gewysig deur artikel 4 van Wet 47 van 1959 en artikel 1 van Wet 20 van 1980

5. Artikel 16 van die Landbankwet, 1944, word hierby gewysig deur paragraaf (e) deur die volgende paragraaf te vervang:

- “(e) is geen seëlreg betaalbaar ten opsigte van die uitgee van Landbank-obligasies of Landbank-effekte of die ander Landbankwaardepapiere bedoel in artikel 20 (1) (dA) of die registrasie van oordrag daarvan nie.”.

Wysiging van artikel 20 van Wet 13 van 1944, soos gewysig deur artikel 5 van Wet 47 van 1959, artikel 1 van Wet 35 van 1961, artikel 1 van Wet 7 van 1962, artikel 2 van Wet 20 van 1980 en artikel 3 van Wet 21 van 1980

6. Artikel 20 van die Landbankwet, 1944, word hierby gewysig—

- (a) deur in subartikel (1) na paragraaf (d) die volgende paragraaf in te voeg:

“(dA) ander Landbankwaardepapiere uit te gee;”;

- (b) deur subartikel (3) deur die volgende subartikel te vervang:

“(3) Landbankwissels, Landbank-obligasies, ander Landbankwaardepapiere en, behoudens die bepalings van subartikel (1) (d), Landbank-effekte kan vir die tydperke en op die voorwaardes en vir die bedrae wat die raad voorskryf, in die Republiek of elders uitgegee word, en bedoelde wissels, obligasies, [of] effekte of ander waardepapiere kan van tyd tot tyd vir die tydperk wat die raad goedvind, hernuwe of verleng word: Met dien verstande dat geen Landbank-obligasies of -effekte sonder die Minister se goedkeuring uitgegee mag word nie.”;

- (c) deur subartikel (4) deur die volgende subartikel te vervang:

“(4) Bedoelde wissels, obligasies, [en] effekte en ander waardepapiere word uitgegee in die vorm wat die raad bepaal, en aantekening moet daarvan gehou word in die registers wat die raad voorskryf.”;

- (d) deur subartikel (5) deur die volgende subartikel te vervang:

“(5) Nóg die raad nóg ’n agent wat ooreenkomstig die hieronder volgende bepalings aangestel is, staan onder verpligting wat betref die behoorlike nakoming van enige voorwaardes, hetsy uitdruklik, stilswyend of afleibaar, waaraan wissels, obligasies, [of] effekte of ander waardepapiere wat kragtens hierdie artikel uitgegee is, onderhewig mag wees, al is die raad of so ’n agent ook in kennis gestel dat die wissels, obligasies, [of] effekte of ander waardepapiere onder voorwaardes gehou word.”;

- (e) deur subartikel (6) deur die volgende subartikel te vervang:

“(6) Landbankwissels, landbank-obligasies, [en] Landbank-effekte en die ander Landbankwaardepapiere bedoel in subartikel (1) (dA) word, ondanks andersluidende bepalings van die Wet op die [Staatsskuldkommissaris, 1969 (Wet No. 2 van 1969)] Openbare Beleggingskommissaris, 1984 (Wet No. 45 van 1984), geag inbegrepe te wees onder die sekuriteite waarin die [Staatsskuldkommissaris] Openbare Beleggingskommissaris geld kan belê.”;

- (f) deur subartikel (7) deur die volgende subartikel te vervang:

“(7) Die raad kan regulasies maak met betrekking tot Landbankwissels, Landbank-obligasies, [of] Landbank-effekte of die ander Landbankwaardepapiere bedoel in subartikel (1) (dA) wat geskend is, verlore geraak het, verbrand is of op ’n ander wyse vernietig is, asook met betrekking tot die ander aangeleenthede wat ontstaan uit sy bevoegdhede om die wissels, obligasies, [of] effekte of ander waardepapiere uit te gee, soos van tyd tot tyd nodig mag wees, maar so ’n regulasie is nie geldig voordat dit deur die Minister goedgekeur en in die Staatskoerant gepubliseer is nie.”; en

- (g) deur subartikel (8) deur die volgende subartikel te vervang:

“(8) Die raad kan ’n bank of iemand anders aanstel as sy agent vir die uitgee of terugbetaling van kragtens hierdie artikel uitgegewe wissels, obligasies, [of] effekte of ander waardepapiere, of om enige ander handeling te verrig wat volgens hierdie artikel deur die raad verrig kan of moet word, en kan met so ’n agent ’n ooreenkoms aangaan met betrekking tot die pligte wat uitgevoer en die beloning wat daarvoor betaal moet word.”.

FINANCE ACT, 1988

Act No. 88, 1988

Amendment of section 16 of Act 13 of 1944, as amended by section 4 of Act 47 of 1959 and section 1 of Act 20 of 1980

5. Section 16 of the Land Bank Act, 1944, is hereby amended by the substitution for paragraph (e) of the following paragraph:

- 5 “(e) no stamp duty shall be payable in respect of the issue of Land Bank debentures or Land Bank stock or the other Land Bank securities referred to in section 20 (1) (dA) or the registration of transfer thereof.”.

Amendment of section 20 of Act 13 of 1944, as amended by section 5 of Act 47 of 1959, section 1 of Act 35 of 1961, section 1 of Act 7 of 1962, section 2 of Act 20 of 1980 and section 3 of Act 21 of 1980

6. Section 20 of the Land Bank Act, 1944, is hereby amended—

- (a) by the insertion in subsection (1) after paragraph (d) of the following paragraph:
“(dA) issuing other Land Bank securities;”;
- 15 (b) by the substitution for subsection (3) of the following subsection:
“(3) Land Bank bills, Land Bank debentures, other Land Bank securities and, subject to the provisions of subsection (1) (d), Land Bank stock may be issued in the Republic or elsewhere for such periods and upon such conditions and in such amounts as the board may prescribe, and such bills, debentures, [or] stock or other securities may be renewed or extended from time to time for such period as the board may deem fit: Provided that no Land Bank debentures or stock shall be issued without the Minister’s approval.”;
- 20 (c) by the substitution for subsection (4) of the following subsection:
“(4) Such bills, debentures, [and] stock and other securities shall be issued in such form as the board shall determine, and records thereof shall be kept in such registers as the board shall prescribe.”;
- 25 (d) by the substitution for subsection (5) of the following subsection:
“(5) Neither the board, nor any agent, appointed as hereinafter provided, shall be under any obligation as regards the due fulfilment of any trust, whether expressed, implied or constructive, to which bills, debentures, [or] stock or other securities issued under this section may be subject, notwithstanding that the board or such agent has had notice that the bills, debentures, [or] stock or other securities are held subject to a trust.”;
- 30 (e) by the substitution for subsection (6) of the following subsection:
“(6) Anything to the contrary notwithstanding in the Public [Debt] Investment Commissioners Act, [1969 (Act No. 2 of 1969)] 1984 (Act No. 45 of 1984), Land Bank bills, Land Bank debentures, [and] Land Bank stock and the other Land Bank securities referred to in subsection (1) (dA) shall be regarded as included in the securities in which the Public [Debt] Investment Commissioners may make investments.”;
- 35 (f) by the substitution for subsection (7) of the following subsection:
“(7) The board may make regulations as to Land Bank bills, Land Bank debentures, [or] Land Bank stock or the other Land Bank securities referred to in subsection (1) (dA), defaced, lost, burnt or otherwise destroyed, and also as to such further matters arising out of its power to issue bills, debentures, [or] stock or other securities as may from time to time be necessary, but no such regulation shall be of force or effect until it has been approved by the Minister and published in the *Gazette*.”; and
- 40 (g) by the substitution for subsection (8) of the following subsection:
“(8) The board may appoint any bank or any other person as its agent for the issue or repayment of any bills, debentures, [or] stock or other securities issued under this section, or to do any other act which under this section may or shall be done by the board, and may enter into an agreement with such agent as to the duties to be performed and the remuneration therefor.”.
- 45
50
55

Wet No. 88, 1988

FINANSIEWET, 1988

Wysiging van artikel 8 van Wet 29 van 1944, soos gewysig deur artikel 32 van Wet 36 van 1950, artikel 3 van Wet 87 van 1969, artikel 2 van Wet 49 van 1973, artikel 1 van Wet 47 van 1984 en artikel 1 van Wet 6 van 1987

7. Artikel 8 van die Wet op die Suid-Afrikaanse Reserwebank, 1944, word hierby gewysig—

- (a) deur paragraaf (a) van subartikel (1) deur die volgende paragraaf te vervang:
 - “(a) banknote maak of laat maak, muntstukke aanmunt of laat aanmunt en banknote en muntstukke vir gebruik in die Republiek uitreik;”;
- (b) deur paragraaf (aA) van subartikel (1) deur die volgende paragraaf te vervang:
 - “(aA) vir die maak van banknote of die aanmunt van muntstukke en vir **[die]** doeleindes wat daarmee in verband staan, **[’n beperkte maatskappy]** ooreenkomstig die bepalings van die Maatskappywet, 1973 (Wet No. 61 van 1973), maatskappye oprig;”;
- (c) deur in subartikel (1) na paragraaf (aC) die volgende paragraaf in te voeg:
 - “(aD) banknote wat bestem is om uitgereik te word vir gebruik in ’n ander Staat, maak of laat maak en muntstukke wat bestem is om aldus uitgereik te word, aanmunt of laat aanmunt;”.

Wysiging van artikel 2 van Wet 41 van 1960, soos gewysig deur artikel 71 van Wet 6 van 1965, artikel 9 van Wet 8 van 1968, artikel 11 van Wet 24 van 1971, artikel 6 van Wet 33 van 1972, artikel 12 van Wet 44 van 1974, artikel 15 van Wet 29 van 1981 en artikel 5 van Wet 13 van 1983

8. (1) Artikel 2 van die Wet op Spoorroorgange, 1960, word hierby gewysig deur in subartikel (2) die woorde wat paragraaf (a) voorafgaan, deur die volgende woorde te vervang:

“Met inagneming van die bepalings van subartikel (7) word daar gedurende elke boekjaar aan die Fonds betaal, in gelyke maandelikse paaie, die bedrag van **[sewe]** tien miljoen vyfhonderdduisend rand, waarvan—”.

(2) Subartikel (1) word geag op 1 April 1987 in werking te getree het.

Wysiging van artikel 1 van Wet 78 van 1964

9. (1) Artikel 1 van die Wet op die Suid-Afrikaanse Munt en Munte, 1964, word hierby gewysig deur die omskrywing van “die munt” en van “direkteur” te skrap.

(2) Subartikel (1) tree in werking op ’n datum wat die Staatspresident by proklamasie in die *Staatskoerant* bepaal.

Herroeping van Hoofstuk I en artikel 22 in Hoofstuk IV van Wet 78 van 1964

10. (1) Hoofstuk I en artikel 22 in Hoofstuk IV van die Wet op die Suid-Afrikaanse Munt en Munte, 1964, word hierby herroep.

(2) Subartikel (1) tree in werking op ’n datum wat die Staatspresident by proklamasie in die *Staatskoerant* bepaal.

Wysiging van artikel 13 van Wet 35 van 1971, soos gewysig deur artikel 13 van Wet 33 van 1972 en artikel 18 van Wet 64 van 1978

11. Artikel 13 van die Spoorweg- en Hawepensioenwet, 1971, word hierby gewysig deur die volgende subartikel by te voeg:

- “(6) (a) Indien iemand wat ’n lid is van die Nuwe Fonds binne ses maande na die datum van inwerkingtreding van artikel 2 van die Wet op die Nasionale Vervoerkorporasie, 1987 (Wet No. 21 van 1987 van Suidwes-Afrika), ingevolge ’n oorplasingsooreenkoms tussen die Administrasie en die Nasionale Vervoerkorporasie Beperk ingestel by genoemde artikel 2 (hieronder in hierdie subartikel die Korporasie genoem), in diens tree van die Korporasie, word daar uit die Nuwe Fonds, behoudens die bepalings van paragraaf (b), aan die pensioenfonds opgerig vir werknemers van die

FINANCE ACT, 1988

Act No. 88, 1988

Amendment of section 8 of Act 29 of 1944, as amended by section 32 of Act 36 of 1950, section 3 of Act 87 of 1969, section 2 of Act 49 of 1973, section 1 of Act 47 of 1984 and section 1 of Act 6 of 1987

7. Section 8 of the South African Reserve Bank Act, 1944, is hereby amended—
- 5 (a) by the substitution for paragraph (a) of subsection (1) of the following paragraph:
“(a) make or cause bank notes to be made, coin or cause coins to be coined and issue bank notes and coins for use in the Republic;”;
- 10 (b) by the substitution for paragraph (aA) of subsection (1) of the following paragraph:
“(aA) with the object of making banknotes or coining coins, and with any object incidental thereto, form **[a limited company]** companies in accordance with the provisions of the Companies Act, 1973 (Act No. 61 of 1973);”;
- 15 (c) by the insertion, in subsection (1), after paragraph (aC) of the following paragraph:
“(aD) make or cause bank notes, to be issued for use in another State, to be made and coin or cause coins, to be so issued, to be coined;”.

Amendment of section 2 of Act 41 of 1960, as amended by section 71 of Act 6 of 1965, section 9 of Act 8 of 1968, section 11 of Act 24 of 1971, section 6 of Act 33 of 1972, section 12 of Act 44 of 1974, section 15 of Act 29 of 1981 and section 5 of Act 13 of 1983

8. (1) Section 2 of the Level Crossings Act, 1960, is hereby amended by the substitution, in subsection (2), for the words preceding paragraph (a), of the following words:
- 25 “Subject to the provisions of subsection (7) there shall be paid to the Fund during each financial year, in equal monthly instalments, the sum of **[seven] ten** million five hundred thousand rand, of which—”.
- (2) Subsection (1) shall be deemed to have come into operation on 1 April 1987.

Amendment of section 1 of Act 78 of 1964

- 30 9. (1) Section 1 of the South African Mint and Coinage Act, 1964, is hereby amended by the deletion of the definition of “director” and of “the mint”.
- (2) Subsection (1) shall come into operation on a date fixed by the State President by proclamation in the *Gazette*.

Repeal of Chapter I and section 22 in Chapter IV of Act 78 of 1964

- 35 10. (1) Chapter I and section 22 in Chapter IV of the South African Mint and Coinage Act, 1964, are hereby repealed.
- (2) Subsection (1) shall come into operation on a date fixed by the State President by proclamation in the *Gazette*.

Amendment of section 13 of Act 35 of 1971, as amended by section 13 of Act 33 of 1972 and section 18 of Act 64 of 1978

- 40 11. Section 13 of the Railways and Harbours Pensions Act, 1971, is hereby amended by the addition of the following subsection:
- 45 “(6) (a) If, within six months after the date of commencement of section 2 of the National Transport Corporation Act, 1987 (Act No. 21 of 1987 of South West Africa), a person who is a member of the New Fund takes service with the National Transport Corporation Limited established by the said section 2 (hereinafter in this subsection referred to as the Corporation), in terms of a transfer agreement between the Administration and the Corporation, there shall be paid from the New Fund, subject to the provisions of
- 50 paragraph (b), to the pension fund established for employees of the

Wet No. 88, 1988

FINANSIEWET, 1988

Korporasie die bedrag betaal wat deur laasgenoemde pensioenfonds vereis word, en so 'n persoon het daarna geen verdere vordering teen die Nuwe Fonds nie: Met dien verstande dat die bedrag aldus betaal, nie meer beloop nie as die bydraes van die betrokke persoon, die bydraes van die Administrasie en rente, bereken teen 'n koers en op 'n grondslag waartoe die Administrasie en die Korporasie ooreengekom het, op beide daardie bydraes wat ten opsigte van die betrokke persoon in die Nuwe Fonds gehou word. 5

- (b) Geen betaling word ingevolge paragraaf (a) gedoen nie tensy— 10
- (i) die persoon bedoel in paragraaf (a) 'n lid van die pensioenfonds van die Korporasie word; en
 - (ii) die reëls van die pensioenfonds van die Korporasie daarvoor voorsiening maak dat die hele tydperk van daardie persoon se pensioengewende diens by die Administrasie, gereken word as aaneenlopend met die tydperk van sy pensioengewende diens as 'n werknemer van die Korporasie.”. 15

Wysiging van artikel 12 van Wet 43 van 1974, soos gewysig deur artikel 20 van Wet 64 van 1978

12. Artikel 12 van die Wet op Spoorweg- en Hawepensioene vir Nie-Blankes, 1974, word hierby gewysig deur die volgende subartikel by te voeg: 20

“(6) (a) Indien 'n lid binne ses maande na die datum van inwerkingtreding van artikel 2 van die Wet op die Nasionale Vervoerkorporasie, 1987 (Wet No. 21 van 1987 van Suidwes-Afrika), ingevolge 'n oorplasingsooreenkoms tussen die Administrasie en die Nasionale Vervoerkorporasie Beperk ingestel by genoemde artikel 2 (hieronder in hierdie subartikel die Korporasie genoem), in diens tree van die Korporasie, word daar uit die Pensioenfonds, behoudens die bepalings van paragraaf (b), aan die pensioenfonds opgerig vir werknemers van die Korporasie die bedrag betaal wat deur laasgenoemde pensioenfonds vereis word, en so 'n lid het daarna geen verdere vordering teen die Pensioenfonds nie: Met dien verstande dat die bedrag aldus betaal nie meer beloop nie as die bydraes van die betrokke lid, die bydraes van die Administrasie en rente, bereken teen 'n koers en op 'n grondslag waartoe die Administrasie en die Korporasie ooreengekom het, op beide daardie bydraes wat ten opsigte van die betrokke lid in die Pensioenfonds gehou word. 25 30 35

- (b) Geen betaling word ingevolge paragraaf (a) gedoen nie tensy— 40
- (i) die lid bedoel in paragraaf (a) 'n lid van die pensioenfonds van die Korporasie word; en
 - (ii) die reëls van die pensioenfonds van die Korporasie daarvoor voorsiening maak dat die hele tydperk van daardie lid se pensioengewende diens by die Administrasie gereken word as aaneenlopend met die tydperk van sy pensioengewende diens as 'n werknemer van die Korporasie.”. 45

Invoeging van artikel 27G in Wet 66 van 1975

13. Die volgende artikel word hierby in die Skatkis- en Ouditwet, 1975, na artikel 27F ingevoeg: 45

“Verdere gedeelte van sekere lenings aan Suid-Afrikaanse Vervoerdienste word geag permanente kapitaal te wees

27G. (1) 'n Bedrag van R442 000 000 van die totale bedrag van lenings wat tot 31 Maart 1988 deur die Tesourie aan die Suid-Afrikaanse Vervoerdienste kragtens artikel 27 (1) uitbetaal is, word met ingang van 1 April 1988 geag permanente kapitaal te wees wat aan die Suid-Afrikaanse Vervoerdienste vir onekonomiese spoorpassasiersdienste beskikbaar gestel is, en is nie aan die Tesourie terugbetaalbaar nie. 50

(2) Die Suid-Afrikaanse Vervoerdienste moet ten opsigte van 'n boekjaar rente op die permanente kapitaal bedoel in subartikel (1) bereken teen 'n koers gelyk aan die beswaarde gemiddelde koers van toepassing op die laaste dag van die voorafgaande boekjaar op die 55

FINANCE ACT, 1988

Act No. 88, 1988

Corporation, such amount as may be required by the last-mentioned pension fund, and such person shall thereafter have no further claim on the New Fund: Provided that the amount so paid shall not exceed the contributions of the person concerned, the contributions of the Administration and interest, calculated at a rate and on a basis agreed upon by the Administration and the Corporation, on both those contributions held in the New Fund in respect of the person concerned.

- (b) No payment shall be made in terms of paragraph (a) unless—
- (i) the person referred to in paragraph (a) becomes a member of the pension fund of the Corporation; and
 - (ii) the rules of the pension fund of the Corporation make provision for the whole period of that person's pensionable employment under the Administration to be reckoned as continuous with the period of his pensionable employment as an employee of the Corporation."

15 Amendment of section 12 of Act 43 of 1974, as amended by section 20 of Act 64 of 1978

12. Section 12 of the Railways and Harbours Pensions for Non-Whites Act, 1974, is hereby amended by the addition of the following subsection:

"(6) (a) If, within six months after the date of commencement of section 2 of the National Transport Corporation Act, 1987 (Act No. 21 of 1987 of South West Africa), a member takes service with the National Transport Corporation Limited established by the said section 2 (hereinafter in this subsection referred to as the Corporation), in terms of a transfer agreement between the Administration and the Corporation, there shall be paid from the Pension Fund, subject to the provisions of paragraph (b), to the pension fund established for employees of the Corporation, such amount as may be required by the last-mentioned pension fund, and such member shall thereafter have no further claim on the Pension Fund: Provided that the amount so paid shall not exceed the contributions of the member concerned, the contributions of the Administration and interest, calculated at a rate and on a basis agreed upon by the Administration and the Corporation, on both those contributions held in the Pension Fund in respect of the member concerned.

- (b) No payment shall be made in terms of paragraph (a) unless—
- (i) the member referred to in paragraph (a) becomes a member of the pension fund of the Corporation; and
 - (ii) the rules of the pension fund of the Corporation make provision for the whole period of that member's pensionable employment under the Administration to be reckoned as continuous with the period of his pensionable employment as an employee of the Corporation."

40 Insertion of section 27G in Act 66 of 1975

13. The following section is hereby inserted in the Exchequer and Audit Act, 1975, after section 27F:

"Further portion of certain loans to South African Transport Services deemed to be permanent capital

27G. (1) An amount of R442 000 000 of the aggregate amount of loans paid out by the Treasury to the South African Transport Services under section 27 (1) up to 31 March 1988, shall with effect from 1 April 1988 be deemed to be permanent capital made available to the South African Transport Services for uneconomical rail passenger services, and shall not be repayable to the Treasury.

(2) The South African Transport Services shall in respect of a financial year calculate interest on the permanent capital referred to in subsection (1) at a rate equal to the weighted average rate applicable on the last day of the preceding financial year to the loans referred to in that subsection,

Wet No. 88, 1988

FINANSIEWET, 1988

lenings in daardie subartikel bedoel, en die bedrag aan sodanige rente word nie aan die Tesourie betaal nie, maar deur die Suid-Afrikaanse Vervoerdienste behou en in sy boeke aangetoon as inkomste wat op spoorpassasiersdienste geïen is.

(3) Elkeen van die lenings in subartikel (1) bedoel, word vir die doeleindes van die berekening van die rente wat ingevolge artikel 27 (2) daarop betaal moet word, geag met ingang van 1 April 1988 verminder te wees met 'n bedrag wat in dieselfde verhouding tot die bedrag van die betrokke lening staan as die verhouding waarin die bedrag van die permanente kapitaal in subartikel (1) bedoel tot die totale bedrag van al sodanige lenings staan.”.

Wysiging van artikel 41 van Wet 66 van 1975, soos gewysig deur artikel 12 van Wet 100 van 1981 en artikels 11 en 15 van Wet 77 van 1986

14. Artikel 41 van die Skatkis- en Ouditwet, 1975, word hierby gewysig deur na subartikel (8) die volgende subartikel in te voeg:

“(8A) (a) Die Staatspresident kan op versoek van die Ouditeur-generaal, en om enige rede wat die Staatspresident voldoende ag, die Ouditeur-generaal toelaat om te eniger tyd voordat die Ouditeur-generaal die leeftyd vermeld in subartikel (8) bereik het, sy amp neer te lê of af te tree, na gelang van die geval.

(b) As die Ouditeur-generaal kragtens paragraaf (a) toegelaat word om sy amp neer te lê of af te tree, word hy, ondanks andersluidende bepalings van subartikel (8), geag ingevolge daardie subartikel sy amp neer te lê het of af te getree het, en is hy, behoudens die bepalings van subartikel (10), geregtig op die pensioen waarop hy geregtig sou gewees het indien hy ingevolge subartikel (8) sy amp neergelê het of afgetree het, na gelang van die geval.”.

Herroeping van artikel 50 van Wet 11 van 1977

15. Artikel 50 van die Konsolidasiewet op Finansie- en Finansiële Reëlinswette, 1977, word hierby herroep.

Kort titel

16. Hierdie Wet heet die Finansiewet, 1988.

Bylae 1

Begrotingspos-nommer	Titel van Begrotingspos en boekjaar	Bedrag
		R
Begrotingspos 4	Hospitaaldienste, 1984-85.	1 779 886,55

Bylae 2

Begrotingspos-nommer	Titel van Begrotingspos en boekjaar	Bedrag
		R
Begrotingspos 2	Onderwys, 1985-86.	2 425 803,62
Begrotingspos 3	Hospitaaldienste en Volksgesondheid, 1985-86.	2 352 479,41
Begrotingspos 7	Werke, 1985-86.	2 022 413,15
Begrotingspos 8	Kapitaal, 1985-86.	303 282,48
		7 103 978,66

FINANCE ACT, 1988

Act No. 88, 1988

and the amount of such interest shall not be paid to the Treasury, but shall be retained by the South African Transport Services and reflected in its books as revenue collected on rail passenger services.

- 5 (3) Each of the loans referred to in subsection (1) shall, for the purposes of the calculation of the interest payable thereon in terms of section 27 (2), be deemed to have been reduced with effect from 1 April 1988 by an amount which bears the same ratio to the amount of the loan in question as the ratio which the amount of the permanent capital referred to in subsection (1) bears to the aggregate amount of all such
- 10 loans.”.

Amendment of section 41 of Act 66 of 1975, as amended by section 12 of Act 100 of 1981 and sections 11 and 15 of Act 77 of 1986

14. Section 41 of the Exchequer and Audit Act, 1975, is hereby amended by the insertion after subsection (8) of the following subsection:

- 15 “(8A) (a) The State President may at the request of the Auditor-General, and for any reason which the State President may deem sufficient, allow the Auditor-General to vacate his office or to retire, as the case may be, at any time before the Auditor-General has attained the age referred to in subsection (8).
- 20 (b) If the Auditor-General is under paragraph (a) allowed to vacate his office or to retire, he shall, notwithstanding anything to the contrary contained in subsection (8), be deemed to have vacated his office or to have retired in terms of that subsection, and he shall, subject to the provisions of subsection (10), be entitled to such pension as he would have been entitled to if he had vacated his office or had retired, as the case may be, in terms
- 25 of subsection (8).”.

Repeal of section 50 of Act 11 of 1977

15. Section 50 of the Finance and Financial Adjustments Acts Consolidation Act, 1977, is hereby repealed.

30 **Short title**

16. This Act shall be called the Finance Act, 1988.

Schedule 1

Vote number	Title of Vote and financial year	Amount
		R
Vote 4	Hospital Services, 1984-85	1 779 886,55

Schedule 2

Vote number	Title of Vote and financial year	Amount
		R
Vote 2	Education, 1985-86	2 425 803,62
Vote 3	Hospital Services and Public Health, 1985-86	2 352 479,41
Vote 7	Works, 1985-86	2 022 413,15
Vote 8	Capital, 1985-86	303 282,48
		7 103 978,66

