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GOVERNMENT NOTICE
GOEWERMENTSKENNISGEWING

DEPARTMENT OF TRADE AND INDUSTRY
DEPARTEMENT VAN HANDEL EN NYWERHEID

No. 110

6 February 2004

USURY ACT, 1968 (ACT No. 73 OF 1968)

In accordance with the directions of the Minister of Trade and Industry, the annual finance charge rates, determined in terms of the provisions of section 2(1), (2) and (3) of the Usury Act, 1968 (Act No 73 of 1968) are reviewed as contained in the Schedule.

REGISTRAR: USURY ACT

SCHEDULE

1. For the purpose of section 2(1) of the Usury Act, 1968 (Act No 73 of 1968) (hereinafter in this Notice referred to as the Act), the different percentages contemplated in that section shall be 21 per cent in respect of money lending transactions where the total amount of money does not exceed R10 000, and 18 per cent in respect of money lending transactions where the total amount of money exceeds R10 000.
2. For the purpose of section 2(2) of the Act, the different percentages contemplated in that section shall be 21 per cent in respect of credit transactions of money values of the principal debt not exceeding R10 000, and 18 per cent in respect of credit transactions of money values of the principal debt exceeding R10 000.
3. For the purpose of section 2(3) of the Act, the different percentages contemplated in that section shall be 21 per cent in respect of leasing transactions of money values of the principal debt not exceeding R10 000, and 18 per cent in respect of leasing transactions of money values of the principal debt exceeding R10 000.
4. Paragraphs 1, 2 and 3 of Notice No 1718 of Government Gazette No 25752 published on 21 November 2003, are hereby repealed.
5. This notice shall come into operation on the date of publication.

WOEKERWET, 1968 (WET No. 73 VAN 1968)

Ooreenkomstig die voorskrifte van die Minister van Handel en Nywerheid, kragtens die bepalings van artikel 2(1), (2) en (3) van die Woekerwet, 1968 (Wet No 73 van 1968), is die finansieringskostekoerse per jaar soos vervat in die Bylae.

REGISTRATEUR: WOEKERWET**BYLAE**

1. Vir doeleindes van artikel 2(1) van die Woekerwet, 1968 (Wet No 73 van 1968) (hieronder in hierdie kennisgewing die Wet genoem), is die verskillende persentasies beoog in daardie artikel 21 persent ten opsigte van geldleningstransaksies van totale bedrae geld wat nie R10 000 oorskry nie, en 18 persent ten opsigte van geldleningstransaksies van totale bedrae geld wat R10 000 oorskry.
2. Vir doeleindes van artikel 2(2) van die Wet, is die verskillende persentasies beoog in daardie artikel 21 persent ten opsigte van krediettransaksies van geldwaardes van die hoofskuld wat nie R10 000 oorskry nie en 18 persent ten opsigte van krediettransaksies van geldwaardes van die hoofskuld wat R10 000 oorskry.
3. Vir doeleindes van artikel 2(3) van die Wet, is die verskillende persentasies beoog in daardie artikel 21 persent ten opsigte van huurtransaksies van geldwaardes van die hoofskuld wat nie R10 000 oorskry nie en 18 persent ten opsigte van huurtransaksies van geldwaardes van die hoofskuld wat R10 000 oorskry.
4. Paragrawe 1, 2 en 3 van Goewermmentskennisgewing No 1718 van Staatskoerant No 25752 van 21 November 2003 word hierby herroep.
5. Hierdie kennisgewing tree in werking op die datum van die publikasie.

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