

Limpopo, South Africa

## Limpopo Economic Development Agency Act, 2016

Act 5 of 2016

Legislation as at 8 September 2017

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# Limpopo Economic Development Agency Act, 2016

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# Limpopo South Africa

## Limpopo Economic Development Agency Act, 2016

### Act 5 of 2016

Published in Limpopo Provincial Gazette 2850 on 8 September 2017

**Assented to on 11 August 2017**

**Commenced on 2 October 2017**

*[This is the version of this document from 8 September 2017  
and includes any amendments published up to 5 April 2024.]*

I, Chupu Stanley Mathabatha, in terms of section 31 of the Limpopo Economic Development Agency Act, 6 ([Act No 5 of 2016](#)), hereby determine the 2nd October 2017 as the date on which the said Act comes into operation.

Chupu Stanley Mathabatha

Premier: Limpopo

## ACT

**To provide for the establishment of the Limpopo Economic Development Agency and the Board of the Agency; to provide for the objectives of the Agency and to confer powers and functions on the Board; and to provide for matters incidental thereto.**

BE IT ENACTED by the Limpopo Provincial Legislature as follows:-

### 1. Definitions

In this Act unless the context indicates otherwise—

"**Agency**" means the Limpopo Economic Development Agency established in terms of [section 3](#);

"**Board**" means the Limpopo Economic Development Agency Board established in terms of [section 5](#);

"**Chairperson**" means the chairperson of the Board appointed in terms of [section 7\(5\)](#);

"**Chief Executive Officer**" means the Chief Executive Officer appointed in terms of [section 18](#);

"**committee**" means a committee of the Board established in terms of [section 13](#);

"**Department**" means the Department responsible for economic development in the province;

"**Executive Council**" means the Executive Council of the province referred to in section 132 of the [Constitution of the Republic of South Africa, 1996](#);

"**MEC**" means the Member of the Executive Council responsible for economic development in the province;

"**member**" means a member of the Board appointed in terms of [section 7](#);

"**organ of state**" means an organ of state as defined in section 239 of the [Constitution of the Republic of South Africa, 1996](#);

"**prescribe**" means prescribed by regulations;

"**Public Finance Management Act, 1999**" means the Public Finance Management Act, 1999 ([Act No. 1 of 1999](#));

"**senior staff**" means executive managers that report directly to the Chief Executive Officer; and

"**this Act**" includes regulations made or issued in terms of this Act.

## **2. Object of Act**

The object of the Act is to establish an economic development agency for the province.

## **3. Establishment of Agency**

(1) The Limpopo Economic Development Agency is hereby established as a juristic person.

(2) The Agency consists of—

- (a) a Board constituted in terms of [section 5](#);
- (b) a Chief Executive Officer; and
- (c) staff of the Agency.

## **Part II – The Board, Chief Executive Officer, staff and Funding of Agency**

## **4. Objectives of Agency**

(1) The objectives of the Agency are to—

- (a) accelerate economic development and diversification in the provincial industrial base and to increase the competitiveness of the provincial economy in the fields of agriculture, commerce, housing, industry, mining, training, tourism, public transport and other business;
- (b) identify short, medium and long term interventions in order to accelerate economic and industrial development and job creation;
- (c) implement key priority catalytic projects in a coherent and integrated manner in partnership with priority stakeholders;
- (d) support the development of strategic sectors of the economy in line with the established economic and industrial policies of the province;
- (e) provide leadership by preventing sporadic, uncoordinated, incoherent economic development projects which are not in line with provincial policy;
- (f) increase regional economic collaboration with functional economies outside the province;
- (g) shape the geography of industrial production and align underdeveloped regions into the economic frontiers;
- (h) improve the province's export performance and attract a greater share of domestic and foreign investment; and
- (i) increase the number of economic sectors capable of producing high value added products and services.

(2) In achieving its objectives, the Agency must endeavour to progressively increase its own revenue generation and collection.

## 5. Board of Agency

- (1) The MEC must constitute the Limpopo Economic Development Agency Board consisting of executive and non-executive directors, which Board must annually enter into an agreement with the MEC, detailing—
  - (a) how the Board will perform its functions;
  - (b) how the Board will implement policy; and
  - (c) any other matter necessary to achieve the object of this Act.
- (2) The Board is responsible for exercising the powers and performing the functions of the Agency and is the accounting authority of the Agency as contemplated in section 49(2) (a) of the Public Finance Management Act, 1999.
- (3) The Board must consist of not less than nine and not more than eleven members, consisting of—
  - (a) the Head of the Department or any other official of the Department so designated by the Head of the Department, as an *ex officio* member, without voting powers;
  - (b) three executives of the Agency consisting of the Chief Executive Officer, Chief Financial Officer and Chief Operating Officer;
  - (c) a person who is qualified and admitted to practice as a legal practitioner in the Republic and has, for a cumulative period of at least five years after having so qualified, practised as a legal practitioner or performed services related to the application or administration of the law;
  - (d) a person who is qualified as a chartered accountant in terms of National Qualifications Framework and has for a cumulative period of at least five years after having so qualified practised as a chartered accountant;
  - (e) a person who has a postgraduate qualification in economic or management sciences; and
  - (f) other persons who have the requisite knowledge, skills or experience in economic development projects.
- (4) A member of the Board must be—
  - (a) a fit and proper person to hold office;
  - (b) broadly representative of the population of the province; and
  - (c) a South African citizen who is ordinarily resident in the Republic.

## 6. Powers and functions of Board

- (1) The Board must exercise its powers and perform its functions with due regard to the Public Finance Management Act, 1999, the Borrowing Powers of Provincial Governments Act, 1996 ([Act No. 48 of 1996](#)) and the Companies Act, 2008 ([Act No. 71 of 2008](#)) as far as it is applicable to state owned companies.
- (2) The MEC may, in terms of section 54 of the Public Finance Management Act, 1999 and in consultation with the Executive Council, grant approval for the establishment of subsidiary companies of the Agency, if necessary for its effective operation and the carrying out of the Agency's objectives. The approval of the MEC must contain the terms and conditions for the establishment of the subsidiary company.
- (3) The Board must give effect to an approval in terms of subsection (2) and comply with the terms and conditions set by the MEC for the establishment of such subsidiary company.

- (4) The Board may, subject to subsection (1)—
- (a) initiate, promote, plan, establish, finance, co-ordinate, manage, carry on any undertaking, business or project, or acquire such undertaking and sell or otherwise dispose of any such undertaking, business or project;
  - (b) facilitate the establishment of joint ventures and in consultation with the MEC, public-private partnerships;
  - (c) develop and manage immovable property of the Agency and may acquire, hold, improve, hire, let, sell, transfer, donate, cede, hypothecate or otherwise encumber or alienate immovable property which is under the control of the Agency;
  - (d) raise funds in accordance with detailed written funding proposals approved, in writing, by the MEC;
  - (e) exercise control of the subsidiaries of the Agency and ensure compliance by the subsidiaries with the Public Finance Management Act, 1999, Companies Act, 2008 ([Act No. 71 of 2008](#)) and other relevant legislation; and
  - (f) subject to [section 23](#) of this Act, acquire, hire, lease, sell, let, burden or alienate any goods, supplies or services: Provided that the MEC approves the intention to acquire or dispose of immovable property and that such acquisition or disposal is done in accordance with the laws relating thereto.
- (5) The Board must, in consultation with the Department, actively promote and market the Province as an investor-friendly destination and must increase and retain investment in the Province.
- (6) The Board must actively develop and maintain a professional and comprehensive information service and database in respect of existing and potential trade, industry, marketing, business and other investment opportunities.

## 7. Appointment of members of Board

- (1) The MEC must publish a notice in two newspapers circulating in the province, inviting applications from persons complying with the requirements listed in [section 5](#).
- (2) The applicant must, in response to the notice in terms of subsection (1), submit a comprehensive curriculum vitae containing—
- (a) certified copies of all qualifications; and
  - (b) supporting documents that reflect the applicant's knowledge and experience that will contribute to achieving the objectives of the Agency.
- (3) The selected applicants must before appointment, be subjected to a vetting investigation by the State Security Agency in terms of the Intelligence Services Act, 2002 ([Act No. 65 of 2002](#)).
- (4) The MEC must, from the applications received and after consultation with the Executive Council, appoint the members of the Board.
- (5) The MEC must, after consultation with the Executive Council, designate from the members with voting powers, a Chairperson and Deputy Chairperson of the Board.
- (6) A person may not be appointed or remain a member if that person—
- (a) has or acquires a direct or indirect interest in any enterprise or business, which may result in a conflict of interest with that member's professional conduct as a member;
  - (b) has a family member, partner or associate with a direct or indirect interest in any enterprise or business which may result in a conflict of interest with that member's professional conduct as a member;

- (c) is an unrehabilitated insolvent or becomes insolvent;
  - (d) is or becomes a Member of the National Assembly or National Council of Provinces, any provincial legislature, House of Traditional Leaders or local government or is, subject to [section 5](#) (3) (a), in the full-time employ of the State, other than the Agency;
  - (e) has been, or is removed from an office of trust on account of misconduct;
  - (f) is declared by a competent court to be mentally unfit;
  - (g) has at any time been convicted of an offence involving dishonesty;
  - (h) has at any stage, a direct or indirect interest in a matter before the Board which may reasonably preclude that person from performing his or her functions as a member in a fair, unbiased and proper manner; or
  - (i) is, in terms of the Companies Act, 2008 ([Act No. 71 of 2008](#)), ineligible or disqualified from being a director of a company.
- (7) If a member becomes disqualified in terms of subsection (6), that member must, immediately in writing, disclose such disqualification to the MEC and the Board.
- (8) The MEC must, within 30 days of appointing a member, publish the name, date and period of appointment of such member by notice in the *Government Gazette*.

## 8. Term of office

- (1) A member is appointed for a period not exceeding five years.
- (2) The MEC may, subject to a successful performance review and with the approval of the Executive Council, extend the appointment of a member for one additional term, not exceeding five years.

## 9. Resignation and removal from office

- (1) A member may resign by providing the MEC-
  - (a) two months' written notice; or
  - (b) less than two months written notice, with the approval of the MEC.
- (2) The MEC must inform the Executive Council where a member is removed from office or resigns.
- (3) The MEC may terminate the appointment of a member if that member—
  - (a) conducts himself or herself in an improper or unprofessional manner;
  - (b) is unfit to perform his or her functions;
  - (c) does not comply with any provision of this Act;
  - (d) is incapable of discharging his or her functions due to infirmity of mind or body;
  - (e) is absent from two consecutive Board meetings without the prior consent of the Board;
  - (f) fails to comply with the provisions of this Act or the Public Finance Management Act, 1999; or
  - (g) is disqualified in terms of [section 7](#)(6).
- (4) The MEC may not terminate the appointment of a member in terms of subsection (3), unless the MEC has afforded the member the opportunity to state his or her case and duly considers the matter, including any representations made or explanations or evidence provided by such member, and the MEC is satisfied that terminating the appointment is justified in the circumstances.

- (5) The MEC may suspend a member from office whilst carrying out an investigation or inquiry against such member.

## 10. Vacancies

- (1) The office of a member becomes vacant when-
  - (a) he or she dies;
  - (b) his or her written resignation tendered to the MEC in terms of [section 9\(1\)](#) becomes effective;
  - (c) his or her appointment is terminated in terms of [section 9\(3\)](#).
- (2) A vacancy on the Board must be filled in accordance with [section 7](#) by appointing another member as soon as may be reasonably practicable after the vacancy occurs, and a member so appointed remains in office for the unexpired portion of his or her predecessor's term of office.

## 11. Remuneration and allowances

- (1) The MEC must determine the remuneration and allowances payable to a member in accordance with the National Treasury Guidelines.
- (2) A member employed by government is not entitled to any remuneration or allowance.
- (3) The remuneration and allowances determined in terms of subsection (1), must be—
  - (a) in accordance with any applicable treasury norms and standards in terms of the Public Finance Management Act, 1999; and
  - (b) paid from monies appropriated by the Limpopo Provincial Legislature for that purpose.

## 12. Meetings

- (1) The quorum for a meeting of the Board must be a majority of the total number of the appointed members.
- (2) A decision agreed upon by the majority of the members eligible to vote at Board meetings present at any meeting of the Board, constitutes a resolution of the Board.
- (3) In the event of an equality of votes, the Chairperson has a casting vote in addition to the Chairperson's deliberative vote.
- (4) Whenever the Chairperson is absent, the powers, rights and functions of the Chairperson must be exercised and performed by the Deputy Chairperson and in the absence of both the Chairperson and the Deputy Chairperson, by a member designated for that purpose, from among its number, by the Board: Provided that if the office of the Chairperson is vacant or the Chairperson refuses or fails to act, the Deputy Chairperson must perform the powers, rights and functions of the Chairperson until a new Chairperson has been designated in terms of [section 7\(5\)](#).
- (5)
  - (a) Whenever a matter requires the urgent attention of the Board and it is not possible for the Board to meet at the time, the Chairperson must ensure that each member-
    - (i) is immediately furnished with all relevant information and documentation pertaining to the matter including the procedure to communicate the decision. The information and documentation may be provided in person or by any electronic communication; and
    - (ii) records that member's decision on the matter and forward the record to the Secretary of the Board.



- (b) A decision by the majority of the members on the matter is a resolution of the Board, and must be—
    - (i) ratified by the Board at the next meeting of the Board; and
    - (ii) recorded in the minutes.
- (6) The Board must cause a record of the proceedings of its meetings to be kept and the MEC may at any reasonable time require that such record be submitted to him or her, for perusal.

### 13. Committees

- (1) The Board may establish committees to assist the Board with exercising its powers and functions in terms of this Act and may likewise, dissolve, extend, enlarge or limit a committee so established.
- (2) The Board must—
  - (a) determine the powers and functions of the committee;
  - (b) determine the operating procedures of the committee, including—
    - (i) the quorum for a meeting of the committee;
    - (ii) the manner in which the committee takes decisions;
  - (c) designate members who are suitably qualified or experienced in relation to the functions of a committee; and
  - (d) designate a member serving on a committee as Chairperson of such committee.
- (3) The Board may establish a committee with the power to co-opt other persons to assist the committee in performing its functions in terms of this Act.
- (4) A co-opted member of a committee serves in an advisory capacity and may not vote at any meeting of such committee.

### 14. Appointment of experts

The Board may, whenever it deems appropriate, appoint an expert to assist the Board or committee in performing its functions.

### 15. Dissolution of Board and interim Board

- (1) The MEC may, after due inquiry—
  - (a) where the Board has failed to perform its functions in terms of this Act; or
  - (b) for good reason, dissolve the Board on such terms and conditions as the MEC may determine.
- (2) The MEC must, within 21 working days of dissolving the Board, appoint an interim Board for a period determined by the MEC in consultation with the Executive Council, without following the procedure set out in [section 7](#).
- (3) The interim Board must consist of at least five members with the relevant qualifications and experience referred to in [section 5\(3\)](#).
- (4) The MEC must, from among the members of the interim Board, designate a chairperson and deputy chairperson of the interim Board.
- (5) The quorum for a meeting of the interim Board is a majority of the total number of the appointed members.
- (6) The interim Board has the powers and functions of the Board as set out in this Act.

## 16. Directives and submission of matters to MEC

- (1) The MEC may issue the Board with directives with regard to the exercise of the powers and functions of the Board in [section 6](#).
- (2) The MEC may require the Board to submit any matter with regard to the affairs of the Agency or subsidiary of the Agency, to the MEC or the Board may on its own accord, submit a matter to the MEC for consideration and decision.
- (3) A decision or condition made in terms of subsection (2), may not be revoked or amended by the Board without the written consent of the MEC.

## 17. Disclosure of interest

- (1) A member of the Agency may not—
  - (a) engage in an activity that may undermine the integrity of the Agency;
  - (b) attend, participate in or influence the proceedings during a meeting of the Agency if, in relation to the matter before the Board, that member has an interest—
    - (i) contemplated in [section 7\(6\)\(a\)](#) and (b); or
    - (ii) that precludes him or her from performing the duties of a member of the Board in a fair, unbiased and proper manner.
  - (c) vote at a meeting of the Board in relation with any matter contemplated in paragraph (b); or
  - (d) make private use of, or profit from, or any confidential information obtained as a result of performing that member's duties as a member of the Board.
- (2) If, at any time, it appears to a member of the Board either directly or indirectly, that a matter before the Board concerns any financial or other interest of that member, the member must—
  - (a) immediately and fully disclose the nature of that interest to the meeting of the Board; and
  - (b) withdraw from any further involvement in the meeting concerning the matter.
- (3) A declaration by a member disclosing an interest in terms of subsection (2), must be recorded in the minutes of the meeting.
- (4) If a member becomes disqualified in terms of [section 7\(6\)\(a\)](#) and (b), the MEC must terminate the appointment of that member with immediate effect.

## 18. Chief Executive Officer

- (1) The Board must, with the concurrence of the MEC—
  - (a) invite, by advertising in at least two newspapers, applications for the position of Chief Executive Officer;
  - (b) appoint a Chief Executive Officer for a fixed term on a performance-based contract, for a period of five years.
- (2) The Chief Executive Officer must be a fit and proper person with appropriate qualifications and experience.
- (3) The Board must subject the selected candidate, before appointment to a vetting investigation by the State Security Agency in terms of the Intelligence Services Act, 2002 ([Act No. 65 of 2002](#)).
- (4) The Board may, subject to a successful performance review, extend the appointment of the Chief Executive Officer for an additional period, not exceeding five years.

- (5) The Chief Executive Officer is an employee of the Agency and is-
  - (a) accountable to the Board;
  - (b) responsible for the efficient and effective management of the Agency and must perform the duties that the Board assigns or delegates to the Chief Executive Officer; and
  - (c) an *ex officio* member of the Board, without voting powers.
- (6) The employment contract of the Chief Executive Officer must be in writing and must incorporate in an appropriate form the provisions of section 57 of the Public Finance Management Act, 1999 and must as a minimum standard contain-
  - (a) key result areas of performance;
  - (b) financial management commitments;
  - (c) performance guidelines; and
  - (d) appropriate tools for measuring performance.
- (7) The Board must review the performance agreement of the Chief Executive Officer annually, within one month of the commencement of each financial year.
- (8) The performance agreement concluded in terms of subsection (7) must include-
  - (a) measurable performance objectives and targets with stipulated timeframes;
  - (b) standards and procedures for evaluating performance and intervals for evaluation; and
  - (c) the consequences of substandard performance.
- (9) Whenever the position of the chief executive officer is vacant, the Board must designate an official of the Agency to act as the Chief Executive Officer, for a period not exceeding six months.
- (10) The Chief Executive Officer may not perform any other remunerative work without the written consent of the Board.
- (11) The Chief Executive Officer may, on three months written notice to the Board, or on such shorter period as may be agreed with the Board, resign from his or her office.

## 19. Removal of Chief Executive Officer

- (1) The Board may, remove the Chief Executive Officer from office on account of—
  - (a) a breach of the performance agreement entered into with the Board in terms of [section 18](#);
  - (b) misconduct; or
  - (c) non-compliance with this Act, the Public Finance Management Act, 1999 or other unlawful conduct.
- (2) The Board may not terminate the appointment of the Chief Executive Officer in terms of subsection (1), unless the Board has afforded the Chief Executive Officer an opportunity to state his or her case and after having duly considered the matter, including any representations made or explanations or evidence provided by the Chief Executive Officer, and the Board is satisfied that the termination is justified in the circumstances.
- (3) The Board may suspend the Chief Executive Officer from office whilst carrying out an investigation or inquiry against the Chief Executive Officer.

## 20. Staff of Agency

- (1) The Chief Executive Officer must, with the concurrence of the Board—
  - (a) establish a staff structure for the Agency; and
  - (b) determine terms and conditions of employment of the staff.
- (2) The Chief Executive Officer must appoint staff to assist the Agency in performing its functions: Provided that the senior staff of the Agency must be appointed with the concurrence of the Board.
- (3) The Board must, in terms of the National Treasury Guidelines, determine the remuneration levels of the staff.

## 21. Funding of Agency

The Agency is funded by monies—

- (a) appropriated by the Provincial Legislature for the exercise of the powers and the performance of the functions of the Agency; and
- (b) accruing to the Agency from sources approved by the MEC with the concurrence of the Member of Executive Council responsible for financial matters in the province, subject to the Public Finance Management Act, 1999.

## 22. Revenue of Agency

- (1) For the purpose of achieving its objectives, exercising its powers and performing its functions, the Agency must utilise as revenue—
  - (a) fees and other moneys received or raised by the Agency in terms of this Act or any other law;
  - (b) penalties, fines and proceeds from sales of forfeited items received or recovered and allocated to the Agency in terms of this Act or any other law;
  - (c) such monies as may be appropriated by the Limpopo Provincial Legislature for the exercise of the powers and the performance of the functions conferred or imposed upon the Agency in terms of this Act or any other law;
  - (d) donations, grants and bequests received by the Agency from the public: Provided that the Board may accept conditional donations, grants or bequests after obtaining the written consent of the MEC; or
  - (e) any other monies which may accrue to or be appropriated to the Board, or which may be placed at its disposal from any other source.
- (2) The Board must, subject to section 7 of the Public Finance Management Act, 1999, open and maintain, with a bank registered in South Africa in terms of the Banks Act, 1990 ([Act No. 94 of 1990](#)), an account to be known as the Limpopo Economic Development Agency account, into which account all moneys received by the Agency must be deposited as contemplated in subsection (1), read with section 22(5) of the Public Finance Management Act, 1999.
- (3) The Board may, subject to any other law, solicit donations, grants or bequests referred to in subsection 1(d) and utilise the monies concerned in terms of the conditions relating to such donations, grants and bequests.
- (4) Any surplus funds which stand to the credit of the Limpopo Economic Development Agency account must be utilised to achieve the objectives of this Act.

## 23. Procurement by Agency

When the Agency procures any goods or services, the Agency must ensure that it follows a procurement system which is fair, equitable, transparent, competitive and cost effective and which complies with the Preferential Procurement Policy Framework Act, 2000 and the Public Finance Management Act, 1999.

## 24. Reports of Agency

- (1) The Board must, quarterly, submit to the MEC reports that comply with the Public Finance Management Act, 1999 and Treasury Regulations and which deals with the state of affairs, the activities, the operations and the financial position of the Agency, including-
  - (a) the extent to which the Agency has achieved or advanced its objectives during the financial quarter concerned;
  - (b) the relevant performance information regarding the economic, efficient and effective utilization of resources;
  - (c) the amount of money, if any, received from government or any other source and any other financial commitment provided to the Agency; and
  - (d) detailed personnel establishment and composition of the Agency, including vacancies.
- (2) The MEC must table the quarterly reports in the Portfolio Committee within 20 days of receipt thereof if the Provincial Legislature is in session, or if the Provincial Legislature is not in session, within 14 days after commencement of its ensuing session.
- (3) Notwithstanding the provisions of subsection (1), the MEC may, at any time, request the Board to submit to him or her, an interim report pertaining to the state of affairs, the activities, the operations and the financial position of the Agency or any subsidiary of the Agency or pertaining to any specific matter identified by the MEC, and such report must be submitted to the MEC within 14 days after such request.

## 25. Regulations

The MEC may make regulations regarding any matter prescribed in terms of this Act or necessary to achieve the objects of this Act.

## 26. Delegation

- (1) When necessary for the proper performance of its duties, the Board may, subject to subsection (2), delegate a power, function or duty conferred, entrusted or imposed on the Board in terms of this Act to—
  - (a) a member;
  - (b) a committee of the Board referred to in [section 13](#); or
  - (c) the Chief Executive Officer.
- (2) The Board may not delegate the power to-
  - (a) appoint a Chief Executive Officer; or
  - (b) determine the conditions of service of the Chief Executive Officer.
- (3) A delegation in terms of subsection (1)-
  - (a) is subject to such conditions, limitations and directions that the Board may impose; and
  - (b) does not divest the Board of the responsibility concerning the exercise of the delegated power or performance of the delegated function; and

- (c) does not prevent the Board from exercising the delegated power or performing the delegated function.
- (4) The Chief Executive Officer may delegate any power or duty conferred or imposed upon the Chief Executive Officer by or under this Act to—
  - (a) any other employee of the Board with the appropriate knowledge and experience; or
  - (b) any other person, after consulting the Board.
- (5) Any person to whom a power has been delegated or who has been authorised to perform a duty under this section must exercise that power or perform that duty subject to the conditions the person who made the delegation or granted the authorisation considers appropriate.
- (6) Any delegation of a power or authorisation to perform a duty in terms of this section—
  - (a) must be in writing;
  - (b) does not prevent the person who made the delegation or granted the authorisation from exercising that power or performing that duty himself or herself; and
  - (c) may at any time be withdrawn by that person.
- (7) Anything done in the exercise or performance of a delegated power, duty or function is regarded to have been done by the Board or the Chief Executive Officer, as the case may be.

## 27. Use of name of Agency

No person, company, business entity or association of persons may carry on business under a name that is the same as or so closely resembles that of the Limpopo Economic Development Agency.

## 28. Subsidiary of Agency

- (1) The Board must, subject to [section 6\(2\)](#), in consultation with the MEC, approve the memorandum of incorporation of a subsidiary company, prior to its adoption and registration by the Registrar of Companies.
- (2) The board of a subsidiary company of the Agency, is accountable to the Agency and must perform their powers and functions in accordance with directives issued by the Board and in terms of the Public Finance Management Act, 1999 and company legislation.

# Part III – Repeal of Laws and transitional arrangements

## 29. Repeal of law

The Limpopo Development Corporation Act, 1994 ([Act No. 5 of 1994](#)) is hereby repealed.

## 30. Transitional arrangements

- (1) The Agency is the successor-in-title to the corporation established in terms of section 2 of the Limpopo Development Corporation Act, 1994 ([Act No. 5 of 1994](#)).
- (2) Notwithstanding the repeal of the Limpopo Development Corporation Act, 1994 ([Act No. 5 of 1994](#)), the Board established in terms of the Limpopo Development Corporation Act, 1994 continues to exist, until the term of office of such Board members come to an end or the Board is dissolved in terms of the provisions of this Act.
- (3) Any right, entitlement or privilege obtained by or obligation imposed on any person or body in terms of a provision of the Limpopo Development Corporation Act, 1994 ([Act No. 5 of 1994](#)), that had not been expended, fulfilled or expired immediately before the effective date, is considered

to be a valid right, entitlement, privilege or obligation imposed on that person or body in terms of any comparable provision of this Act, as from the date that the right, entitlement, privilege or obligation first arose.

- (4) A decision of the Board in terms of any provision of the Limpopo Development Corporation Act, 1994 that was in force immediately before the effective date of this Act, continues to be in force subject to the provisions of this Act.
- (5) A member of staff appointed under the Limpopo Development Corporation Act, 1994 continues to hold that appointment in terms of this Act.

### **31. Short title and commencement**

- (1) This Act is called the Limpopo Economic Development Agency Act, 2016 and comes into operation on a date determined by the Premier by proclamation in the *Gazette*.
- (2) Different dates may be so fixed in respect of different provisions of this Act.