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No. 16557

PRESIDENT'S OFFICE

No. 1063. 21 July 1995

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

No. 35 of 1995: Post Office Amendment Act, 1995.

KANTOOR VAN DIE PRESIDENT

No. 1063. 21 Julie 1995

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

No. 35 van 1995: Poswysigingswet, 1995.

GENERAL EXPLANATORY NOTE:

[ ] Words in bold type in square brackets indicate omissions from existing enactments.

________ Words underlined with a solid line indicate insertions in existing enactments.

ACT

To amend the Post Office Act, 1958, so as to alter the definition of "Bank"; and to remove the requirement for Telkom SA Ltd and SA Post Office Ltd to obtain State guarantees in respect of all financial instruments issued by them; and to provide for matters connected therewith.

(Afrikaans text signed by the President.)
(Assented to 10 July 1995.)

BE IT ENACTED by the Parliament of the Republic of South Africa, as follows:

Amendment of section 1 of Act 44 of 1958, as amended by section 1 of Act 56 of 1973, section 1 of Act 13 of 1974, section 1 of Act 113 of 1976, section 1 of Act 1 of 1978, section 1 of Act 37 of 1984, section 1 of Act 85 of 1991 and section 3 of Act 101 of 1992

1. Section 1 of the Post Office Act, 1958 (hereinafter referred to as the principal Act), is hereby amended by the substitution for the definition of "Bank" of the following definition:
" 'Bank' means the South African Reserve Bank referred to in the definition of 'Bank' in section 1 of the South African Reserve Bank Act, 1989 (Act No. 90 of 1989), <u>or any other bank as defined in section 1 of the Banks Act, 1990 (Act No. 94 of 1990)</u>;".

Substitution of section 12P of Act 44 of 1958, as inserted by section 5 of Act 113 of 1976

2. The following section is hereby substituted for section 12P of the principal Act:

"Opening of bank accounts

12P. No account shall be opened on behalf of the department at the Bank **[or any other bank]** without the written approval of the Postmaster General, and, subject to the provisions of section 12M, the Bank **[or the bank concerned, as the case may be]** shall not allow such an account to be overdrawn.".

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

Tot wysiging van die Poswet, 1958, ten einde die omskrywing van "Bank" te verander; en weg te doen met die vereiste dat Telkom SA Bpk en SA Poskantoor Bpk Staatswaarborge moet verkry met betrekking tot alle finansiële instrumente wat deur hulle uitgereik word; en om voorsiening te maak vir aangeleenthede wat daarmee in verband staan.

(Afrikaanse teks deur die President geteken.)
(Goedgekeur op 10 Julie 1995.)

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

Wysiging van artikel 1 van Wet 44 van 1958, soos gewysig deur artikel 1 van Wet 56 van 1973, artikel 1 van Wet 13 van 1974, artikel 1 van Wet 113 van 1976, artikel 1 van Wet 1 van 1978, artikel 1 van Wet 37 van 1984, artikel 1 van Wet 85 van 1991 en artikel 3 van Wet 101 van 1992

1. Artikel 1 van die Poswet, 1958 (hieronder die Hoofwet genoem), word hierby gewysig deur die omskrywing van "Bank" deur die volgende omskrywing te vervang:

" 'Bank' die Suid-Afrikaanse Reserwebank vermeld in die omskrywing van 'Bank' in artikel 1 van die Wet op die Suid-Afrikaanse Reserwebank, 1989 (Wet No. 90 van 1989), of enige ander bank soos omskryf in artikel 1 van die Bankwet, 1990 (Wet No. 94 van 1990);".

Vervanging van artikel 12P van Wet 44 van 1958, soos ingevoeg deur artikel 5 van Wet 113 van 1976

2. Artikel 12P van die Hoofwet word hierby deur die volgende artikel vervang:

"Opening van bankrekenings

12P. Geen rekening word sonder die skriftelike goedkeuring van die Posmeester-generaal namens die departement by die Bank **[of 'n ander bank]** geopen nie, en behoudens die bepalings van artikel 12M, laat die Bank **[of die betrokke bank, na gelang van die geval]** nie 'n oortrekking op so 'n rekening toe nie.".

Amendment of section 12W of Act 44 of 1958, as inserted by section 10 of Act 101 of 1992

3. Section 12W of the principal Act is hereby amended by the substitution for subsection (2) of the following subsection:

"(2) Financial instruments referred to in subsection (1) shall only be issued with the approval of the Minister **[with the concurrence of the Minister of Finance, and after a guarantee in terms of section 35 of the Exchequer Act, 1975 (Act No. 66 of 1975), has been obtained in respect thereof]**.".

Short title

4. This Act shall be called the Post Office Amendment Act, 1995.

Wysiging van Artikel 12W van Wet 44 van 1958, soos ingevoeg deur artikel 10 van Wet 101 van 1992

3. Artikel 12W van die Hoofwet word hierby gewysig deur subartikel (2) deur die volgende subartikel te vervang:

"(2) Finansiële instrumente in artikel (1) bedoel, word slegs uitgereik met die goedkeuring van die Minister **[met die instemming van die Minister van Finansies, en nadat 'n waarborg kragtens artikel 35 van die Skatkiswet, 1975 (Wet No. 66 van 1975), ten opsigte daarvan verkry is]**.".

Kort titel

4. Hierdie Wet heet die Poswysigingswet, 1995.

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