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REPUBLIEK VAN SUID-AFRIKA

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THE PRESIDENCY

No. 469 31 March 2003

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

No. 4 of 2003: Gold and Foreign Exchange Contingency Reserve Account Defrayal Act, 2003.

IOFISI KAMONGAMELI

Ino. 469 31 uKwindla 2003

Oku kukwazisa ukuba uMongameli uwuvumile lo MThetho, MThetho lowo waziswa ngokubanzi ngokuthi upapashwe:—

Inom. Ye 4 yowe-2003: umThetho wokuhlawula iAkhawunti eGcinelwe okuNgehla ngezeGolide noRhwebo-Mali zaNgaphandle, wama 2003.

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(English text signed by the President.)
(Assented to 28 March 2003.)

ACT

To provide for the defrayal of a loss on the Gold and Foreign Exchange Contingency Reserve Account.

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

Defrayal of a loss on the Gold and Foreign Exchange Contingency Reserve Account

1. Despite anything to the contrary contained in any law, payments to defray a loss on the Gold and Foreign Exchange Contingency Reserve Account are a direct charge against the National Revenue Fund.

Payments

2. The payments to be made in terms of the mechanism contemplated in section 1, in respect of the 2002/03, 2003/04, 2004/05 and 2005/06 financial years, are:

(a) an amount of R7 000 million (seven thousand million rand) for the 2002/03 financial year; and

(b) an amount not exceeding R21 024 million (twenty one thousand and twenty four million rand) for the 2003/04, 2004/05 and 2005/06 financial years, subject to an agreement between the National Treasury and the South African Reserve Bank on the outstanding amount to be settled and the exact figure to be paid in each of those financial years.

Short title

3. This Act shall be called the Gold and Foreign Exchange Contingency Reserve Account Defrayal Act, 2003.

(English text signed by the President.)
(Assented to 28 March 2003.)

UMTHETHO

Ukulungiselela ukuhlawula ilahleko kwiAkhawunti eGcinelwe okuNgehla ngeze-Golide noRhwebo-Mali zaNgaphandle

MAYIPHUNYEZWE yiPalamente yoMzantsi Afrika ngokulandelayo:—

Intlawulo yelahleko kwiAkhawunti eGcinelwe okuNgehla ngezeGolide noRhwebo-Mali zaNgaphandle

1. Ngaphandle kwayo nayiphi na into equlethwe kuwo nawuphi umthetho ephikisana noku, intlawulo ezihlawula ilahleko kwiAkhawunti eGcinelwe okuNgehla ngezeGolide noRhwebo-Mali zaNgaphandle zintlawulo ezitsalwa ngqo kuVimba -Mali weLizwe.

Intlawulo

2. Intlawulo ezizakwenziwa ngokumiselwe kwisiqendu 1 eminyakeni yama 2002/03, 2003/04, 2004/05 kunye nonyaka wa 2005/06, zezi—

(a) isixa mali esingange R7 000 miliyoni (amawaka asixhenxe ezigidi zeerandi) kunyaka mali wama 2002/03; kunye

(b) isixa esingadlulanga kuma R21 024 miliyoni (amawaka angamashumi amabini ananye ezigidi anamashumi amabini anesine amawaka eerandi) kwiminyaka mali yama 2003/04, 2004/05 ukuya kumnyaka mali wama 2005/06, ngokwesivumelwano phakathi kweSebe leNgxowa-Mali ka-Zwelonke kunye neNxili yeSizwe ngobungako bemali ekufanelwe ihlawulwe kunye nesixa esisiso esifanelwe sihlawulwe kumnyaka mali ngamnye.

Isihloko esifutshane

3. Lo Mthetho uyakubizwa ngokuba nguMthetho wokuhlawula iAkhawunti eGcinelwe okuNgehla ngezeGolide noRhwebo-Mali zaNgaphandle, wama 2003.

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