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GOVERNMENT NOTICE

NATIONAL TREASURY

No. R. 445

8 June 2012

AMENDMENT OF EXCHANGE CONTROL REGULATIONS MADE UNDER SECTION 9 OF CURRENCY AND EXCHANGES ACT, 1933 (ACT NO. 9 OF 1933)

The President has, under section 9 of the Currency and Exchange Act, 1933 (Act No. 9 of 1933), amended the Exchange Control Regulations published under Government Notice No. R. 1111 of 1 December 1961, as amended, as set out in the Schedule.

SCHEDULE

Definition

1. In these Regulations the term "the Regulations" means the Exchange Control Regulations published by Government Notice No. R. 1111 of 1 December 1961, as amended by Government Notices Nos. R. 872 of 3 June 1966, R. 1647 of 21 October 1966, R. 650 of 19 April 1968, R. 1555 of 15 August 1975, R. 355 of 5 March 1976, R. 357 of 20 February 1981, R. 2610 of 30 November 1984, R. 157(P) of 1 September 1985, R. 2868 of 23 December 1985, R. 957 of 4 May 1987, R. 1416 of 23 June 1987, R. 224 of 19 February 1988, R. 881 of 29 April 1988, R.1472 of 18 July 1988, R. 427 of

12 March 1995, R. 1022 of 1 August 1997, R. 885 of 23 July 1999, R. 999 of 1 November 2010 and R.8 of 14 January 2011.

Amendment of Regulation 10

2. Regulation 10 of the Regulations is hereby amended by the insertion after sub-regulation (3) of the following sub-regulation:

“(4) For the purposes of sub-regulation (1)(c)—

- (a) ‘capital’ shall include, without derogating from the generality of that term, any intellectual property right, whether registered or unregistered; and
- (b) ‘exported from the Republic’ shall include, without derogating from the generality of that term, the cession of, the creation of a hypothec or other form of security over, or the assignment or transfer of any intellectual property right, to or in favour of a person who is not resident in the Republic.”.

Commencement

3. These Regulations shall come into operation on the date of publication in the *Government Gazette*.

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