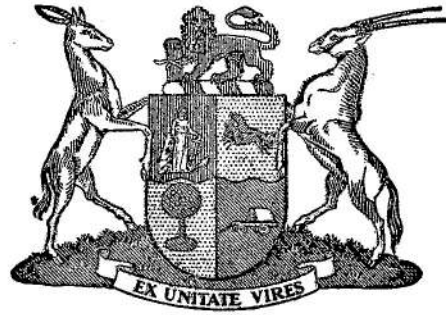


EXTRAORDINARY



BITTENGEWONE

# Government Gazette

THE UNION OF SOUTH AFRICA

## Staatskoerant

VAN DIE UNIE VAN SUID-AFRIKA

[Registered at the General Post Office as a Newspaper.]

[Geregistreer by die Hoofposkantoor as 'n Nuusblad.]

VOL. CXCVI.] PRICE 6d.

CAPE TOWN, 3RD JUNE, 1959.

KAAPSTAD, 3 JUNIE 1959.

PRYS 6d. [No. 6232.

### DEPARTMENT OF THE PRIME MINISTER.

No. 836.] [3rd June, 1959.

It is hereby notified that His Excellency the Governor-General has been pleased to assent to the following Act, which is hereby published for general information:—

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### HOUSE OF ASSEMBLY.

[28th May, 1959.

The following Bill, having been introduced into the House of Assembly, is published in accordance with Standing Order No. 163 (1).

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J. M. HUGO,  
Clerk of the House of Assembly.

### DEPARTEMENT VAN DIE EERSTE MINISTER.

No. 836.] [3 Junie 1959.

Hierby word bekend gemaak dat dit Sy Eksellensie die Goewerneur-generaal behaag het om sy goedkeuring te heg aan onderstaande Wet, wat hierby ter algemene inligting gepubliseer word:—

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### VOLKSRAAD.

[28 Mei 1959.

Die volgende Wetsontwerp, ingedien in die Volksraad, word gepubliseer ingevolge artikel 163 (1) van die Reglement van Orde.

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J. M. HUGO,  
Klerk van die Volksraad.

No. 34, 1959.]

# ACT

To constitute a Corporation the object of which is to promote and encourage industrial and other undertakings and to act as a development, financial and investment institution among Bantu persons in the Bantu areas, and to provide for other incidental matters.

(Afrikaans text signed by the Governor-General.)  
(Assented to 15th May, 1959.)

**BE IT ENACTED** by the Queen's Most Excellent Majesty, the Senate and the House of Assembly of the Union of South Africa, as follows:—

## Definitions.

1. In this Act, unless the context otherwise indicates—

- (i) "Bantu person" means a native as defined in section *one* of the Population Registration Act, 1950 (Act No. 30 of 1950), and includes a Bantu company, a Bantu corporate body, a Bantu association and a Bantu partnership; (i)
- (ii) "Bantu areas" means—
  - (a) the areas described in the Native Trust and Land Act, 1936 (Act No. 18 of 1936), as scheduled or released native areas; and
  - (b) the land and areas referred to in section *four* of the South-West Africa Native Affairs Administration Act, 1954 (Act No. 56 of 1954); (ii)
- (iii) "board" means the board of directors referred to in section *six*; (v)
- (iv) "Corporation" means the Bantu Investment Corporation of South Africa Limited referred to in section *two*; (iii)
- (v) "Minister" means the Minister of Bantu Administration and Development acting as the representative of the Governor-General in his capacity as Trustee of the South African Native Trust; (iv)
- (vi) "regulations" means the regulations made under section *seventeen*; (vi)
- (vii) "South African Native Trust" means the South African Native Trust referred to in section *four* of the Native Trust and Land Act, 1936 (Act No. 18 of 1936). (vii)

## Constitution and registration of Bantu Investment Corporation of South Africa Limited.

2. (1) Upon a date to be fixed by the Governor-General by proclamation in the *Gazette*, there shall be constituted a body corporate to be called the Bantu Investment Corporation of South Africa Limited, with perpetual succession, capable of suing and being sued in its own name and of performing all such acts as are necessary for or incidental to the carrying out of the powers conferred upon it by or under this Act and the regulations.

(2) Upon the date so fixed, the Registrar of Companies shall enter the name of the Corporation in his registers.

## Field of operations of Corporation.

3. (1) Save as is otherwise provided in this Act, the activities of the Corporation shall be confined exclusively to Bantu persons and Bantu undertakings in the Bantu areas.

(2) For the purposes of this Act the Corporation shall itself determine what shall be regarded as a Bantu company, a Bantu corporate body, a Bantu association, a Bantu partnership or a Bantu undertaking.

## Objects of Corporation.

4. The objects of the Corporation shall be to promote and encourage the economic development of Bantu persons in the Bantu areas and shall include—

- (a) the provision of capital or means, technical and other assistance, the furnishing of expert and specialized advice, information and guidance;

No. 34, 1959.]

# WET

Om 'n Korporasie in te stel waarvan die doel is om onder Bantoe-persone in die Bantoegebiede nywerheids- en ander ondernemings te bevorder en aan te moedig en as ontwikkelings-, finansierings- en beleggingsinstelling op te tree, en om vir ander daarmee in verband staande aangeleenthede voorsiening te maak.

(Afrikaanse teks deur die Goewerneur-generaal geteken.)  
(Goedgekeur op 15 Mei 1959.)

**DIT WORD BEPAAL** deur Haar Majesteit die Koningin, die Senaat en die Volksraad van die Unie van Suid-Afrika, soos volg:—

1. In hierdie Wet, tensy uit die samehang anders blyk, Woordbepaling. beteken—

- (i) „Bantoe persoon” 'n naturel soos in artikel *een* van die Bevolkingsregistrasiewet, 1950 (Wet No. 30 van 1950), omskryf en ook 'n Bantoe maatskappy, 'n Bantoe regspersoon, 'n Bantoe vereniging en 'n Bantoe vennootskap; (i)
- (ii) „Bantoegebiede”—
  - (a) die gebiede wat in die Naturelletrust en -grond Wet, 1936 (Wet No. 18 van 1936), as afgesonderde of oopgestelde naturelgebiede beskryf word; en
  - (b) die grond en gebiede waarna in artikel *vier* van die Wet op die Administrasie van Naturellesake in Suidwes-Afrika, 1954 (Wet No. 56 van 1954), verwys word; (ii)
- (iii) „Korporasie” die in artikel *twee* bedoelde Bantoe-beleggingskorporasie van Suid-Afrika, Beperk; (iv)
- (iv) „Minister” die Minister van Bantoe-administrasie en -ontwikkeling handelende as verteenwoordiger van die Goewerneur-generaal in sy hoedanigheid as Trustee van die Suid-Afrikaanse Naturelletrust; (v)
- (v) „raad” die in artikel *ses* bedoelde raad van direkteure; (iii)
- (vi) „regulasies” die regulasies kragtens artikel *sewentien* uitgevaardig; (vi)
- (vii) „Suid-Afrikaanse Naturelletrust” die in artikel *vier* van die Naturelletrust en -grond Wet, 1936 (Wet No. 18 van 1936), bedoelde Suid-Afrikaanse Naturelletrust. (vii)

2. (1) Op 'n datum deur die Goewerneur-generaal by proklamasie in die *Staatskoerant* bepaal te word, word 'n liggaam, met regspersoonlikheid bekleed, bekend te staan as die Bantoe-beleggingskorporasie van Suid-Afrika, Beperk, ingestel, met ewigdurende regsopvolging en bevoeg om in sy eie naam as eiser en as verweerder op te tree en om alle handelinge te verrig wat nodig is vir of in verband staan met die uitvoering van die bevoegdhede wat deur of kragtens hierdie Wet en die regulasies aan hom verleen is of word.

Instelling en registrasie van Bantoe-beleggingskorporasie van Suid-Afrika, Beperk.

(2) Op die aldus bepaalde datum, moet die Registrateur van Maatskappye die naam van die Korporasie in sy registers aanteken.

3. (1) Behalwe vir sover in hierdie Wet anders bepaal word, is die aktiwiteite van die Korporasie uitsluitend beperk tot Bantoe persone en Bantoe ondernemings in die Bantoegebiede.

Terrein van werksaamhede van Korporasie.

(2) By die toepassing van hierdie Wet bepaal die Korporasie self wat as 'n Bantoe maatskappy, 'n Bantoe regspersoon, 'n Bantoe vereniging, 'n Bantoe vennootskap of 'n Bantoe onderneming beskou moet word.

4. Die oogmerke van die Korporasie is om die ekonomiese ontwikkeling van Bantoe persone in die Bantoegebiede te bevorder en aan te moedig en sluit in—

Oogmerke van Korporasie.

- (a) die voorsiening van kapitaal of middele, tegniese en ander hulp, die verskaffing van deskundige en gespesialiseerde advies, inligting en voorligting;

- (b) the encouragement and extension of existing industrial, financial and other undertakings;
- (c) the encouragement and establishment of new industrial, financial and other undertakings;
- (d) the encouragement of thrift;
- (e) the planning and promotion of capital accumulation;
- (f) the promotion of self-help in the economic sphere; and
- (g) the undertaking of such further tasks as the Governor-General may determine and define by proclamation in the *Gazette*.

**Powers of Corporation.**

5. For the purpose of achieving its objects, the Corporation shall have power—

- (a) to lend money with or without security to Bantu persons and to discount their negotiable instruments;
- (b) to support, control or carry out the issue of any loan, or of any shares, stock or debentures of a Bantu company, corporate body or association, or to guarantee or underwrite it or to bring it about or to advance money for that purpose;
- (c) to issue, negotiate, accept, endorse or discount acknowledgments of debt, bills of exchange and other negotiable instruments;
- (d) to open banking accounts;
- (e) to guarantee the contracts and obligations of any Bantu person or to become surety for their due fulfilment; and to enter into surety bonds or deeds of security;
- (f) to act as agent or representative in connection with any matter of whatsoever nature for or on behalf of any Bantu person or Bantu undertaking in connection with all or any of the objects of the Corporation or itself to appoint agents or representatives in connection with any object of the Corporation;
- (g) to act, where necessary, to protect the investments of the Corporation, or otherwise as manager, or to undertake the management of any Bantu business, Bantu estate, Bantu trust, Bantu company, Bantu corporate body or Bantu fund and to designate a person or persons to act for that purpose on behalf of the Corporation;
- (h) in connection with the lending of money of the Corporation, to take such security as the Corporation may deem fit, including special mortgage bonds over immovable property, notarial bonds over movable property, pledges of movable property, cessions of rights and in general any other form of cover or security;
- (i) to invest or put out at interest or lend any funds or money of the Corporation not immediately required for the affairs of the Corporation or to deal therewith in any other manner, provided that for the purposes of this paragraph the Corporation shall not be confined only to Bantu persons or Bantu undertakings or to the Bantu areas;
- (j) for the purposes of the Corporation from time to time to buy or hire land or buildings or to erect buildings and from time to time to alienate such land or to terminate or assign any such hire, and in the case of buildings in which the business of the Corporation is being conducted, to let such portions as are for the time being not required for the business of the Corporation;
- (k) to take deposits offered by Bantu persons for investment and to hold such deposits on such conditions as may be agreed upon, and to arrange and to decide upon the investment and application thereof provided that for the purposes of this paragraph the Corporation shall not be confined only to the Bantu areas;
- (l) for the objects of the Corporation to accept donations or to raise or borrow any sum of money with or without security and with or without interest and upon such other conditions and terms as may be agreed upon. Further for the purposes of this paragraph and of the Corporation to issue debentures; to pass bonds over immovable and movable property; to pledge or bind

- (b) die aanmoediging en uitbreiding van bestaande nywerheids-, finansiële en ander ondernemings;
- (c) die aanmoediging en oprigting van nuwe nywerheids-, finansiële en ander ondernemings;
- (d) die aanmoediging van spaarsin;
- (e) die beplanning en bevordering van kapitaalversameling;
- (f) die bevordering van selfhulp op ekonomiese gebied; en
- (g) die onderneming van sodanige verdere take as wat die Goewerneur-generaal mag bepaal en by proklamasie in die *Staatskoerant* omskryf.

5. Ten einde sy oogmerke te bereik, het die Korporasie die Bevoegdheid van Korporasie—

- (a) om met of sonder sekuriteit geld aan Bantoe persone te leen en hulle verhandelbare stukke te verdiskonteer;
- (b) om die uitgifte van enige lening of van enige aandele, effekte of skuldbriewe van 'n Bantoe maatskappy, -regspersoon of -vereniging te ondersteun, te beheer of uit te voer, of om dit te waarborg, of te onderskryf of te bewerkstellig, of om geld vir dié doel voor te skiet;
- (c) om skuldbewyse, wissels en ander verhandelbare stukke uit te reik, te verhandel, te aksepteer, te endosseer of te verdiskonteer;
- (d) om bankrekenings te open;
- (e) om die kontrakte en verpligtinge van enige Bantoe persoon te waarborg of om vir hul behoorlike nakoming borg te staan; en om borgaktes of aktes van sekerheidstelling aan te gaan;
- (f) om op te tree as agent of verteenwoordiger in verband met enige saak van watter aard ook al vir of ten behoeve van 'n Bantoe persoon of Bantoe onderneming in verband met al of enige van die oogmerke van die Korporasie of om self agente of verteenwoordigers in verband met enige oogmerk van die Korporasie aan te stel;
- (g) om op te tree, waar nodig, om die beleggings van die Korporasie te beskerm of andersins as bestuurder, of om die bestuur van enige Bantoe saak, -boedel, -trust, -maatskappy, -regspersoon of -fonds waar te neem en om 'n persoon of persone aan te wys om vir daardie doel namens die Korporasie op te tree;
- (h) om met betrekking tot die uitleen van geld van die Korporasie, sodanige sekuriteit te neem as wat die Korporasie mag goed vind, insluitende spesiale verbande oor onroerende goed, notariële verbande oor roerende goed, pande van roerende goed, sessies van regte en in die algemeen enige ander vorm van dekking of sekuriteit;
- (i) om enige fondse of geld van die Korporasie wat nie onmiddellik vir die sake van die Korporasie benodig word nie, te belê of op rente uit te sit of uit te leen, of om op enige ander wyse daarmee te handel, met dien verstande dat die Korporasie vir die doeleindes van hierdie paragraaf nie tot slegs Bantoe persone of Bantoe ondernemings of tot die Bantoe gebiede beperk is nie;
- (j) om vir die doeleindes van die Korporasie van tyd tot tyd grond of geboue te koop of te huur of om geboue op te rig en om van tyd tot tyd sodanige grond te vreem of so 'n huur te beëindig of oor te dra en om in die geval van geboue waarin die besigheid van die Korporasie gedryf word daardie gedeeltes wat tydelik nie vir die besigheid van die Korporasie benodig word nie, te verhuur;
- (k) om deposito's wat deur Bantoe persone vir belegging aangebied word, te neem en sodanige deposito's te hou op die voorwaardes waarvoor ooreengekom mag word, en om die belegging en aanwending daarvan te reël en te bepaal, met dien verstande dat die Korporasie vir die doeleindes van hierdie paragraaf nie tot slegs die Bantoe gebiede beperk is nie;
- (l) om vir die oogmerke van die Korporasie skenkings aan te neem of om enige som geld op te neem of te leen met of sonder sekuriteit en met of sonder rente en op die ander voorwaardes en bedinge waarvoor ooreengekom mag word. Verder om vir die doeleindes van hierdie paragraaf en van die Korporasie skuldbriewe uit te reik; verbande oor onroerende en roerende goed te

the assets of the Corporation; to raise money with banks and in this connection to come to terms in regard to banking facilities; and in general to obtain money, funds and assets in any manner from any person and give security therefor in any manner. Further in connection with any of the said purposes to act as principal or as agent; or to act as broker; and in any sphere mentioned herein to do or to cause to be done everything that may be conducive to the objects and purposes of the Corporation;

- (m) to pay all expenses in connection with the constitution and administration of the Corporation;
- (n) to employ, remunerate, discharge or suspend temporarily officers and employees required for the operations of the Corporation and to indemnify such officers and employees in respect of any harm, damage or loss suffered by them in the course of the execution of their duties;
- (o) to provide or give pension and sick benefits to any of the officers and employees of the Corporation;
- (p) in connection with any of the objects of the Corporation to enter into any contract or contracts upon such terms and conditions as may be agreed upon; and to do everything which is regarded as complementing and promoting the said objects even though it is not specifically mentioned herein;
- (q) to assume and to accept cession and transfer of all rights and obligations under any contract entered into by and between the Minister and third persons on behalf of the Corporation prior to its constitution before or after this Act comes into operation. As from the date of such cession and transfer all such rights and obligations shall be enforceable by or binding upon the Corporation as if it had been duly constituted at the time when the contract was made and such contract had been made with its authority.

**Board of directors.**

6. (1) The affairs of the Corporation shall be managed and controlled by a board of directors which may exercise all the powers of the Corporation subject to the provisions of this Act and the regulations.

(2) The directors shall be appointed by the Minister and he shall nominate one of the directors appointed by him as chairman of the board.

(3) The number of the directors to be appointed shall be determined from time to time by the Minister.

(4) The Minister shall choose all directors appointed by him for their ability and experience in business or administration or their knowledge of the requirements of the Bantu population and their suitability otherwise for appointment as directors.

**Alternate directors.**

7. (1) No director shall have the power, during his absence or incapacity to act as director, to nominate any person to act as alternate director in his place. If circumstances require the appointment of an alternate director, the Minister shall appoint an alternate director to act in the place of the absent director.

(2) An alternate director, when acting in the place of a director, shall in all respects have all the powers and discharge all the duties of that director.

(3) The alternate director shall be remunerated out of the remuneration due to the director in whose place he is acting, and as determined by the board.

**Tenure and conditions of office of directors.**

8. (1) The period of office of the directors and also the period of office of the chairman of the board shall be determined by the Minister.

(2) A director shall hold office as director upon such conditions as to remuneration as the Minister may determine and upon such other conditions as may be prescribed by the regulations.

**Liability of directors for loss, damage or accident.**

9. No director shall be liable for any loss, damage or accident which may occur in or in connection with the performance of his duties, unless the loss was due to his wilful misconduct, dishonesty, gross negligence or to his failure to comply with any provision of this Act or the regulations.

passeer; die bates van die Korporasie te verpand of te verbind; geld by banke op te neem en in dié verband oor bankfasiliteite ooreen te kom; en in die algemeen om geld, fondse en bates op enige wyse van enigiemand te bekom en op enige wyse sekuriteit daarvoor te stel. Verder om in verband met enige van bedoelde doeleindes op te tree as prinsipaal of as agent; of om op te tree as makelaar; en om op enige gebied hierin genoem alles te doen of te laat doen wat bevorderlik vir die oogmerke en doeleindes van die Korporasie mag wees;

- (m) om alle uitgawes in verband met die instelling en administrasie van die Korporasie te betaal;
- (n) om amptenare en werknemers benodig vir die werksaamhede van die Korporasie in diens te neem, te besoldig, te ontslaan, of tydelik te skors en sodanige amptenare en werknemers skadeloos te stel ten opsigte van enige leed, skade of verlies deur hulle in die loop van die uitvoering van hulle dienspligte opgedoen;
- (o) om pensioen- en siektevoordele te voorsien of te gee aan enige van die amptenare en werknemers van die Korporasie;
- (p) om in verband met enige oogmerk van die Korporasie enige kontrak of kontrakte onder die bedinge en voorwaardes waaroor ooreengekom mag word, aan te gaan; en om alles wat as aanvullend tot en ter bevordering van bedoelde oogmerke beskou word, hoewel dit nie spesifiek hierin vermeld word nie, te doen;
- (q) om sessie en oordrag van alle regte en verpligtinge onder enige kontrak wat aangegaan is deur en tussen die Minister en derde partye namens die Korporasie voor sy instelling voor of na hierdie Wet van krag word, te aanvaar en aan te neem. Vanaf die datum van bedoelde sessie en oordrag word al bedoelde regte en verpligtinge afdwingbaar deur of bindend teenoor die Korporasie asof hy op die datum waarop die kontrak aangegaan is behoorlik ingestel was en sodanige kontrak met sy magtiging aangegaan was.

6. (1) Die sake van die Korporasie word bestuur en beheer deur 'n raad van direkteure wat al die bevoegdhede van die Korporasie kan uitoefen met inagneming van die bepalinge van hierdie Wet en die regulasies.

Raad van  
direkteure.

(2) Die direkteure word aangestel deur die Minister en hy benoem een van die deur hom aangestelde direkteure tot voorsitter van die raad.

(3) Die getal direkteure wat aangestel moet word, word deur die Minister van tyd tot tyd bepaal.

(4) Die Minister kies alle direkteure wat hy aanstel op grond van hulle bekwaamheid in en ondervinding van besigheid of administrasie of hulle vertrouwdheid met die behoeftes van die Bantoebevolking en hulle geskiktheid andersins vir aanstelling as direkteure.

7. (1) Geen direkteur het die bevoegdheid om, tydens sy afwesigheid of onvermoë om as direkteur op te tree, 'n persoon te benoem om as plaasvervangende direkteur in sy plek op te tree nie. Indien omstandighede die aanstelling van 'n plaasvervangende direkteur vereis, stel die Minister 'n plaasvervangende direkteur aan om in die plek van die afwesige direkteur op te tree.

Plaasvervaarders  
van direkteure.

(2) 'n Plaasvervangende direkteur het, wanneer hy in die plek van 'n direkteur optree, in alle opsigte al die bevoegdhede en vervul al die pligte van daardie direkteur.

(3) Die plaasvervangende direkteur word besoldig uit die besoldiging wat toekom aan die direkteur in wie se plek hy optree, en wel soos die raad bepaal.

8. (1) Die ampstermyn van die direkteure, asook die ampstermyn van die voorsitter van die raad, word deur die Minister bepaal.

Ampstermyn en  
-voorwaardes  
van direkteure.

(2) 'n Direkteur beklee sy amp as direkteur op sodanige voorwaardes betreffende besoldiging as wat die Minister bepaal en op sodanige ander voorwaardes as wat deur die regulasies voorgeskryf word.

9. Geen direkteur is vir enige verlies, skade of ongeluk wat in of in verband met die uitvoering van sy ampspligte mag gebeur, aanspreeklik nie, tensy die verlies te wyte was aan sy opsetlike wangedrag, oneerlikheid, growwe nalatigheid of aan sy versuim om aan een of ander bepaling van hierdie Wet of die regulasies te voldoen.

Aanspreeklikheid  
van direkteure  
vir verlies,  
skade of ongeluk.

**Share capital.**

**10.** (1) Subject to the provisions of this section, the share capital of the Corporation shall be five hundred thousand pounds (£500,000) which shall be allotted to the South African Native Trust in five hundred thousand ordinary shares of one pound each.

(2) The Minister may, after consultation with the board, increase the share capital to such an extent as he may deem expedient and any shares issued in respect of the increased capital shall similarly be allotted to the South African Native Trust.

(3) Only the South African Native Trust is capable of becoming a shareholder of the Corporation.

**Limitation of liability of shareholder.**

**11.** The liability of the South African Native Trust as holder of the shares in the Corporation, shall be limited to the amount unpaid on the shares held by it.

**Expenditure.**

**12.** The expenditure incurred by or on behalf of the board, including the remuneration of directors, shall be defrayed from the funds of the Corporation.

**Appropriation of profits.**

**13.** All income and property, and all profits of the Corporation, from whatever source the same may be acquired, shall be applied exclusively to the promotion of the objects of the Corporation and no dividend shall be paid to the shareholder.

**Exemption from payment of licence money and taxation.**

**14.** No licence money, duty, fee or other tax imposed by or under any law shall be payable by the Corporation.

**Accounts and audit.**

**15.** (1) The board shall cause proper books of account to be kept, and also all necessary books and records in relation thereto.

(2) The accounts of the Corporation shall be audited by a person who is a registered accountant and auditor, to be appointed annually by the Minister.

**Information to be furnished to the Minister and to Parliament.**

**16.** (1) As soon as practicable after the end of every financial year, the board shall submit to the Minister—

(a) a balance sheet and profit and loss account which reflects a true and correct view of the state of the Corporation's affairs as at the end of the last preceding financial year;

(b) a report signed by the auditor appointed under sub-section (2) of section *fifteen* stating that to the best of his knowledge and belief and on information supplied to him, the balance sheet and profit and loss account reflects a true statement of the assets and liabilities of the Corporation as at the end of the last preceding financial year and of the profit and loss for the period covered. In the event of the auditor being unable to make such a report, or to make it without qualification, he shall set out in such report either the facts or circumstances which prevent him from making such a report, or the qualification itself; and

(c) a report of the board concerning the operations of the Corporation during the past financial year.

(2) Upon any matter submitted by the board to the Minister for decision, the Minister shall give his decision after consultation with the board, and every such decision shall be deemed for all purposes to be a decision of the Corporation.

(3) Copies of the balance sheet, profit and loss account and report referred to in paragraphs (a), (b) and (c) of sub-section (1) shall be laid by the Minister on the Tables of both Houses of Parliament within one month after their receipt by him if Parliament is then in ordinary session, or if Parliament is not then in ordinary session, within one month after the commencement of its next ensuing ordinary session.

**Regulations.**

**17.** The Governor-General may make regulations in regard to—

(a) the place where the head office of the Corporation shall be situated;

(b) the date upon which the financial year of the Corporation ends in every year;

(c) the matters which shall be submitted from time to time by the board to the Minister for decision and when this may be done;

10. (1) Onderworpe aan die bepalinge van hierdie artikel, **Aandelekapitaal.**  
bedra die aandelekapitaal van die Korporasie vyfhonderdduisend pond (£500,000) wat in vyfhonderdduisend gewone aandele van een pond elk aan die Suid-Afrikaanse Naturelletrust toegewys moet word.

(2) Die Minister kan, na beraadslaging met die raad, die aandelekapitaal in so 'n mate vermeerder as wat hy raadsaam ag en enige aandele wat ten opsigte van die vermeerderde kapitaal uitgereik word, moet insgelyks aan die Suid-Afrikaanse Naturelletrust toegewys word.

(3) Slegs die Suid-Afrikaanse Naturelletrust is bevoeg om 'n aandeelhouer van die Korporasie te wees.

11. Die aanspreeklikheid van die Suid-Afrikaanse Naturelle-trust as houer van die aandele in die Korporasie word beperk tot die bedrag wat op die aandele deur hom gehou, verskuldig is. **Beperking van aanspreeklikheid van aandeelhouer.**

12. Die uitgawes wat deur of namens die raad aangegaan word, insluitende die besoldiging van direkteure, word uit die fondse van die Korporasie bestry. **Uitgawes.**

13. Alle inkomste en eiendom, en alle winste van die Korporasie, uit watter bron dit ook al verkry mag word, moet uitsluitend ter bevordering van die oogmerke van die Korporasie aangewend word en geen diwidend word aan die aandeelhouer betaal nie. **Aanwending van winste.**

14. Geen lisensiegeld, reg, geld of ander belasting wat deur of kragtens enige wetsbepaling opgelê word, is deur die Korporasie betaalbaar nie. **Vrystelling van betaling van lisensiegeld en belasting.**

15. (1) Die raad moet toesien dat behoorlike rekeningboeke, asook alle nodige boeke en aantekeninge in verband daarmee, gehou word. **Rekenings en ouditering.**

(2) Die rekenings van die Korporasie moet geouditeer word deur 'n persoon wat 'n geregistreerde rekenmeester en ouditeur is, en wat jaarliks deur die Minister benoem word.

16. (1) So gou doenlik na die einde van elke boekjaar lê die raad aan die Minister voor— **Inligting aan die Minister en die Parlement verstrek te word.**

(a) 'n balansstaat en 'n wins-en-verliesrekening wat die toestand van die Korporasie se sake aan die einde van die jongste voorafgaande boekjaar getrou en korrek aantoon;

(b) 'n verslag deur die kragtens sub-artikel (2) van artikel vyftien aangestelde ouditeur onderteken waarin hy verklaar dat die balansstaat en wins-en-verliesrekening na sy beste wete en oortuiging en volgens inligting aan hom verstrek, 'n juiste opgawe aantoon van die bates en laste van die Korporasie aan die einde van die jongste voorafgaande boekjaar en van die winste en verliese vir die tydperk waaroor dit loop. Vir die geval dat die ouditeur nie in staat is om so 'n verslag te doen nie, of om dit sonder voorbehoud te doen nie, moet hy in bedoelde verslag of die feite of omstandighede uiteensit wat hom belet om so 'n verklaring te doen of die voorbehoud self; en

(c) 'n verslag van die raad oor die werksaamhede van die raad gedurende die afgelope boekjaar.

(2) Oor enige aangeleentheid wat deur die raad aan die Minister voorgelê word vir beslissing, gee die Minister sy beslissing na oorlegpleging met die raad, en elke sodanige beslissing word vir alle doeleindes geag 'n besluit van die Korporasie te wees.

(3) Afskrifte van die in paragrawe (a), (b) en (c) van sub-artikel (1) bedoelde balansstaat, wins-en-verliesrekening en verslag word deur die Minister in albei Huise van die Parlement ter Tafel gelê binne een maand nadat hy hulle ontvang het as 'n gewone sitting van die Parlement dan aan die gang is, of, as 'n gewone sitting van die Parlement nie dan aan die gang is nie, binne een maand na die aanvang van sy eersvolgende gewone sitting.

17. Die Goewerneur-generaal kan regulasies uitvaardig ten aansen van— **Regulasies.**

(a) die plek waar die hoofkantoor van die Korporasie geleë moet wees;

(b) die datum waarop die boekjaar van die Korporasie in elke jaar eindig;

(c) die aangeleenthede wat van tyd tot tyd deur die raad aan die Minister voorgelê moet word vir beslissing en wanneer dit gedoen kan word;

- (d) the procedure to be followed by the board to obtain the decision of the Minister on any matter;
- (e) the conditions of appointment, the powers and duties of directors, and the quorum and procedure at meetings of directors;
- (f) the keeping of records, minutes and books of account;
- (g) an official seal and the use thereof;
- (h) the preparation and submission of annual balance sheets and profit and loss accounts and reports of the board and auditor;
- (i) the service of notices; and
- (j) such other matters as are necessary or useful to be prescribed for the achievement of the objects of this Act.

Liquidation of Corporation.

18. The Corporation shall not be wound up except by or under the authority of an Act of Parliament.

Use of name of Corporation.

19. No association or company shall carry on business under or be registered under the Companies Act, 1926 (Act No. 46 of 1926), by a name identical with that of the Corporation, or so nearly resembling the name of the Corporation as to be calculated to deceive: Provided that this section shall not prohibit any company from carrying on business under, or remaining registered by, the name by which it was registered under the said Act at the commencement of this Act.

Application of Companies Act.

20. (1) Subject to the provisions of sub-section (2), none of the provisions of the Companies Act, 1926 (Act No. 46 of 1926), shall apply to the Corporation.

(2) The Governor-General may by proclamation in the *Gazette* apply to the Corporation any provision of the Companies Act, 1926, which is not inconsistent with the provisions of this Act, with such modifications as he may think fit, and may withdraw or amend any such proclamation.

Banking Act not applicable to Corporation.

21. None of the provisions of the Banking Act, 1942 (Act No. 38 of 1942), shall apply to the Corporation.

Short title.

22. This Act shall be called the Bantu Investment Corporation Act, 1959.

- (d) die prosedure wat deur die raad gevolg moet word om 'n beslissing van die Minister oor enige aangeleentheid te verkry;
- (e) die voorwaardes van aanstelling, die bevoegdhede en pligte van direkteure, en die kworum en prosedure op vergaderings van direkteure;
- (f) die hou van registers, notule en rekeningboeke;
- (g) 'n amptelike seël en die gebruik daarvan;
- (h) die opmaak en voorlegging van jaarlikse balansstate, wins-en-verliesrekenings en verslae van die raad en ouditeur;
- (i) die bestelling van kennisgewings; en
- (j) sodanige ander aangeleenthede as wat nodig of nuttig is om voorgeskryf te word vir die bereiking van die oogmerke van hierdie Wet.

18. Die Korporasie word nie gelikwadeer nie behalwe deur, of op gesag van, 'n Wet van die Parlement. Likwidasië van Korporasie.

19. Geen vereniging of maatskappy mag onder 'n naam wat dieselfde is as dié van die Korporasie of wat soveel met dié van die Korporasie ooreenkom dat dit daarop bereken is om te mislei, besigheid dryf of kragtens die Maatskappywet, 1926 (Wet No. 46 van 1926), geregistreer word nie: Met dien verstande dat hierdie artikel nie 'n maatskappy belet om besigheid te dryf, of om geregistreer te bly, onder die naam waaronder dit kragtens bedoelde Wet by die inwerkingtreding van hierdie Wet geregistreer was nie. Gebruik van naam van Korporasie.

20. (1) Onderworpe aan die bepalings van sub-artikel (2), is geeneen van die bepalings van die Maatskappywet, 1926 (Wet No. 46 van 1926), op die Korporasie van toepassing nie. Toepassing van Maatskappywet.

(2) Die Goewerneur-generaal kan by proklamasie in die *Staatskoerant* enige bepaling van die Maatskappywet, 1926, wat nie met die bepalings van hierdie Wet teenstrydig is nie, en met sodanige veranderinge as wat hy goedgevind, op die Korporasie toepas, en kan enige sodanige proklamasie intrek of wysig.

21. Geeneen van die bepalings van die Bankwet, 1942 (Wet No. 38 van 1942), is op die Korporasie van toepassing nie. Die Bankwet nie op Korporasie van toepassing nie.

22. Hierdie Wet heet die Wet op die Bantoe-beleggingskorporasie, 1959. Kort titel.

# BILL

To provide for a coinage system for the Union on a decimal basis,  
and for matters incidental thereto.

(Introduced by the MINISTER OF FINANCE.)

**BE IT ENACTED** by the Queen's Most Excellent Majesty,  
the Senate and the House of Assembly of the Union of  
South Africa, as follows:—

Coinage units and  
coinage.

1. (1) Subject to the provisions of sub-section (3), the coinage units of the Union shall as from the commencement of this Act be the rand (abbreviated as R) and the cent (abbreviated as C). 5
- (2) (a) The Minister of Finance may cause to be made and issued gold, silver and bronze coins of the denominations set out in the first column of the table below and of the respective values in comparison with the coins issuable in terms of the Coinage Act, 1922 (Act No. 31 of 1922), hereinafter referred to as the principal Act, as set out in the second column of that table: 15

TABLE.

| <i>Coins issuable under this sub-section.</i> | <i>Values in comparison with coins issuable under principal Act.</i> |    |
|-----------------------------------------------|----------------------------------------------------------------------|----|
| Gold coins—                                   |                                                                      | 20 |
| Two rand .. ..                                | .. Pound.                                                            |    |
| Rand .. ..                                    | .. Half-pound.                                                       |    |
| Silver coins—                                 |                                                                      |    |
| Fifty cents .. ..                             | .. Crown.                                                            |    |
| Twenty cents .. ..                            | .. Florin.                                                           | 25 |
| Ten cents .. ..                               | .. Shilling.                                                         |    |
| Five cents .. ..                              | .. Sixpence.                                                         |    |
| Two-and-a-half cents .. ..                    | .. Threepence.                                                       |    |
| Bronze coins—                                 |                                                                      |    |
| Cent .. ..                                    | .. Twelve-tenths of a penny.                                         | 30 |
| Half-cent .. ..                               | .. Twelve-tenths of a halfpenny.                                     |    |
| Quarter-cent .. ..                            | .. Twelve-tenths of a farthing.                                      | 35 |

- (b) The provisions of the principal Act shall *mutatis mutandis* apply with reference to any coins made and issued in terms of this sub-section, and for that purpose—
  - (i) every such coin shall be deemed to be a Union coin in terms of that Act and a tender of payment therein shall be deemed to be legal tender under the circumstances and to the extent set out in that Act read with this Act; 40
  - (ii) the reference in paragraph (b) of sub-section (1) of section three of the principal Act to an amount of forty shillings, shall be construed as including a reference to an amount of four hundred cents, and the reference in paragraph (c) of that sub-section to an amount of one shilling, shall be construed as including a reference to an amount of ten cents; and 50
  - (iii) any reference in the Schedule to that Act to any coin, shall be construed as including a reference to a coin of equivalent value (in terms of paragraph (a) of this sub-section) made and issued under this Act, and for that purpose the cent, half-cent and quarter-cent shall be deemed to be of equivalent value to the penny, half-penny and farthing respectively. 55 60

- (3) Notwithstanding anything contained in this section, gold, silver and bronze coins of the denominations specified in the Schedule to the principal Act may continue to be made and

# WETSONTWERP

Om vir 'n muntstelsel vir die Unie op 'n desimale grondslag en vir daarmee in verband staande aangeleenthede voorsiening te maak.

(Ingedien deur die MINISTER VAN FINANSIES.)

**DIT WORD BEPAAL** deur Haar Majesteit die Koningin, die Senaat en die Volksraad van die Unie van Suid-Afrika, soos volg:—

1. (1) Die munteenhede van die Unie is, behoudens die Munteenhede en munte.  
5 bepalinge van sub-artikel (3), vanaf die inwerkingtreding van hierdie Wet die rand (wat as R verkort word) en die sent (wat as C verkort word).

10 (2) (a) Die Minister van Finansies kan munte van goud, silwer en brons laat vervaardig en uitreik van die denominasies in die eerste kolom van die tabel hieronder uiteengesit en van die onderskeie waardes in vergelyking met die munte wat ingevolge die Munt Wet, 1922 (Wet No. 31 van 1922), hieronder die  
15 Hoofwet genoem uitgereik kan word, soos in die tweede kolom van daardie tabel vermeld:

TABEL.

|    | Munte wat kragtens hierdie sub-artikel uitgereik kan word. | Waardes in vergelyking met munte wat kragtens Hoofwet uitgereik kan word. |
|----|------------------------------------------------------------|---------------------------------------------------------------------------|
| 20 | Goudmunte—                                                 |                                                                           |
|    | Twee rand .. ..                                            | Pond                                                                      |
|    | Rand .. ..                                                 | Halfpond.                                                                 |
|    | Silwer munte—                                              |                                                                           |
| 25 | Vyftig sent .. ..                                          | Kroon.                                                                    |
|    | Twintig sent .. ..                                         | Twee sjielings.                                                           |
|    | Tien sent .. ..                                            | Sjieling.                                                                 |
|    | Vyf sent .. ..                                             | Ses pennies.                                                              |
|    | Twee-en-'n-half sent ..                                    | Drie pennies.                                                             |
| 30 | Bronsmunte—                                                |                                                                           |
|    | Sent .. ..                                                 | Twaalf-tiendes van 'n pennie.                                             |
|    | Halfsent .. ..                                             | Twaalf-tiendes van 'n halfpennie.                                         |
| 35 | Kwartsent .. ..                                            | Twaalf-tiendes van 'n kwartpennie.                                        |

(b) Die bepalinge van die Hoofwet is *mutatis mutandis* van toepassing met betrekking tot munte wat kragtens hierdie sub-artikel vervaardig en uitgereik word, en vir dié doel—

40 (i) word elke sodanige munt geag 'n Uniemunt ingevolge daardie Wet, en word 'n aanbod van betaling daarin geag 'n wettige aanbod te wees onder die omstandighede en in die mate in daardie Wet gelees saam met hierdie Wet uiteengesit;

45 (ii) word die verwysing in paragraaf (b) van sub-artikel (1) van artikel drie van die Hoofwet na 'n bedrag van veertig sjielings ook as 'n verwysing na 'n bedrag van vierhonderd sent uitgelê, en die verwysing in paragraaf (c) van daardie sub-artikel na 'n bedrag van een sjieling ook as 'n verwysing na 'n bedrag van tien sent uitgelê; en

50 (iii) word 'n verwysing in die Bylae by daardie Wet na enige munt, ook uitgelê as 'n verwysing na 'n munt van gelyke waarde (ingevolge paragraaf (a) van hierdie sub-artikel) kragtens hierdie Wet vervaardig en uitgereik, en vir dié doel word die sent, halfsent en kwartsent geag onderskeidelik van gelyke waarde as die pennie, halfpennie en  
55 kwartpennie te wees.

60 (3) Ondanks andersluidende bepalinge van hierdie artikel, kan die vervaardiging en uitreiking van munte van goud, silwer en brons van die denominasies in die Bylae by die Hoofwet

issued in accordance with the provisions of that Act, and all coins made and issued under that Act, whether before or after the commencement of this section, shall, until they are called in in accordance with the provisions of that Act, remain in circulation in all respects as if this section had not been enacted. 5

References to amounts in terms of existing coinage to include references to amounts in terms of coinage prescribed in this Act.

2. Any reference in any law, deed, instrument, security for money or other document or in any contract or agreement, whether in writing or not, and any reference in any other manner whatsoever, to an amount determined on the basis of the coins specified in the Schedule to the principal Act, shall be construed as including a reference to an equivalent amount determined on the basis of the coins specified in sub-section (2) of section one and in accordance with the respective values of such lastmentioned coins in comparison with the coins specified in that Schedule as set out in the said sub-section, and any such reference to an amount determined on the basis of the coins specified in the said sub-section shall be construed as including a reference to an equivalent amount determined on the basis of the coins specified in the said Schedule and in accordance with the said respective values. 10 15 20

Establishment of Decimalization Board.

3. (1) There is hereby established a board, to be known as the Decimalization Board, hereinafter referred to as the board, which shall consist of a chairman and not less than four or more than eight other members, to be appointed by the Governor-General. 25

(2) The board shall be a body corporate capable of suing and being sued in its corporate name and of performing all such acts as are necessary for or incidental to the carrying out of its objects and the performance of its functions and duties.

(3) A member of the board who is not an officer in the public service, shall, subject to the provisions of section seven, be appointed for such period and at such remuneration and on such conditions as the Governor-General may in each case determine. 30

Objects and general functions of board.

4. (1) The objects for which the board is established are to exercise such powers and perform such functions and duties as may be necessary to facilitate the transition from the coinage system prescribed in the Schedule to the principal Act to that prescribed in section one of this Act, and to that end the board shall, in addition to any other powers vested in it by this Act, have power— 35 40

(a) in its discretion and in such manner and on such a basis and to such extent and subject to such terms and conditions as may be determined by the board in consultation with the Minister of Finance, to compensate owners of such machines or instruments intended or used for the recording or calculation of amounts in money, as may be approved for the purpose by the board, for costs incurred and losses sustained by them in consequence of the introduction of the coinage system prescribed in this Act; 45 50

(b) to make such advances as the board acting in consultation with the Minister of Finance may consider expedient, to such suppliers or owners of such machines as may be approved for the purpose by the board, for the acquisition of machines or machine parts or for the financing of other preliminary expenditure as may be considered necessary for the conversion of such machines adapted to the coinage system provided for in the Schedule to the principal Act to machines adapted to the coinage system prescribed in this Act; 55 60

(c) to enter into contracts with suppliers of any such machines, or with any statutory or other body or person, for the performance of any act which the board deems necessary and is empowered to perform;

(d) to exercise such powers and to perform such functions and duties as may be prescribed by regulation made under this Act, 65

and generally to do all such things as in the opinion of the Minister of Finance are necessary for or incidental to the attainment of the objects for which the board is established. 70

(2) The Minister of Finance may, by notice in the *Gazette*, require any person, or any person belonging to any specified class or group of persons, to submit to the Secretary to the Treasury, within a period specified in the notice, and in the form so specified, any information so specified which may be available to such person and which may be required by the 75

board, or is in the opinion of the said Minister likely to be required by the board when it has been established in connection with the exercise of any of its powers or the performance of any of its functions or duties under this Act.

(3) Any person who fails to comply with the requirements of any notice under sub-section (2), or who in response to any such notice submits to the Secretary to the Treasury any information which is false in any material particular, knowing the same to be false, shall be guilty of an offence and liable on conviction to a fine not exceeding five hundred pounds.

#### Staff of board.

5. (1) The work incidental to the performance of its functions by the board shall be performed at its expense and under its directions and control by—

(a) officers in the public service who may on the recommendation of the Public Service Commission be seconded to the service of the board in terms of sub-section (6) of section *thirteen* of the Public Service Act, 1957 (Act No. 54 of 1957); and

(b) any other persons who may with the approval of the Minister of Finance or an officer of his department acting under his authority, and on such terms and conditions as may be so approved, be appointed for the purpose by the board.

(2) An officer seconded to the service of the board under paragraph (a) of sub-section (1), shall in all respects remain subject to the laws governing the public service, and for that purpose the person designated by the Minister of Finance in consultation with the Public Service Commission shall be deemed to be the head of the department in which such officer is employed.

#### Funds of board.

6. (1) The board shall establish a fund, to be known as the Decimalization Fund, hereinafter referred to as the fund, into which shall be paid all amounts appropriated by Parliament for the purpose and all other amounts which may accrue to the board from any other source, and from which all expenditure incurred by the board shall be met.

(2) The board shall cause a full and correct account to be kept of all moneys received or expended by it.

(3) Any moneys in possession of the board which are not required for immediate use or as a reasonable working balance shall be deposited temporarily with the Public Debt Commissioners and may be withdrawn when required.

(4) Any unexpended balance in the fund at the close of any financial year shall be carried forward as a credit in the fund to the next succeeding financial year.

(5) Whenever directed thereto by the Minister of Finance, the board shall pay to the credit of the Consolidated Revenue Fund such amounts standing to the credit of the fund as he may determine.

(6) The books and statements of account and balance sheet of the board shall be audited by the Controller and Auditor-General.

#### Abolition of board.

7. (1) Whenever the Governor-General is satisfied that the objects for which the board is established have been achieved or that the transition from the coinage prescribed under the principal Act has proceeded to a stage at which the further supervision of the board is no longer necessary, he may by proclamation in the *Gazette* declare the board to be abolished with effect from a date specified in the proclamation.

(2) As from the date specified under sub-section (1) all the powers, functions, duties, assets and rights of the board shall vest in the Minister of Finance and all its liabilities and obligations shall devolve upon that Minister, and for that purpose any reference in this Act or any regulation made thereunder or in any document or otherwise to the board shall be construed as a reference to that Minister.

(3) Any moneys in the fund on the date specified under sub-section (1) shall be paid into the Consolidated Revenue Fund.

#### Regulations.

8. (1) The Governor-General may make such regulations as he may consider necessary or expedient for the purpose of giving effect to the objects of this Act, including regulations as to—

(a) the calling and conduct of meetings of the board, the quorum for and procedure at such meetings, the appointment of a person to perform the functions of the chairman of the board in his absence, the appointment, powers and functions of and the procedure at meetings of committees of the board,

deur die raad benodig word, of volgens bedoelde Minister se oordeel waarskynlik deur die raad benodig sal word wanneer hy ingestel is, in verband met die uitoefening van enige van sy bevoegdhede of die verrigting van enige van sy werksaamhede of pligte ingevolge hierdie Wet.

(3) Iemand wat versuim om aan die vereistes van 'n kennisgewing ingevolge sub-artikel (2) te voldoen, of wat ter voldoening aan so 'n kennisgewing aan die Sekretaris van die Tesourie inligting verstrek wat in 'n wesentlike opsig vals is, met die wete dat dit vals is, is aan 'n misdryf skuldig en by skuldigbevinding strafbaar met 'n boete van hoogstens vyfhonderd pond.

5. (1) Die werk verbonde aan die verrigting deur die raad Personeel van van sy werksaamhede word op sy koste en onder sy opdrag en raad. beheer verrig deur—

15 (a) amptenare in die Staatsdiens wat op aanbeveling van die Staatsdienskommissie tydelik kragtens sub-artikel (6) van artikel *dertien* van die Staatsdienswet, 1957 (Wet No. 54 van 1957), aan die raad se diens afgestaan word; en

20 (b) ander persone wat met goedkeuring van die Minister van Finansies of 'n amptenaar van sy departement wat op sy gesag handel, en op die bedinge en voorwaardes aldus goedgekeur, vir dié doel deur die raad aangestel word.

25 (2) 'n Amptenaar wat kragtens paragraaf (a) van sub-artikel (1) tydelik aan die diens van die raad afgestaan word, bly in alle opsigte onderworpe aan die wetsbepalings op die Staatsdiens, en vir dié doel word die persoon deur die Minister van Finansies in oorleg met die Staatsdienskommissie aangewys, 30 geag die hoof van die departement te wees waarin bedoelde amptenaar in diens is.

6. (1) Die raad stel 'n fonds in, bekend as die Desimalisasie-Fondse van raad. fonds, hieronder die fonds genoem, waarin alle bedrae wat die Parlement vir die doel bewillig en alle bedrae wat uit enige ander 35 bron aan die raad toeval, gestort word, en waaruit alle uitgawes deur die raad aangegaan, bestry word.

(2) Die raad laat volledige en juiste rekenings hou van alle geld deur hom ontvang en bestee.

(3) Geld in besit van die raad wat nie vir onmiddellike 40 gebruik of as 'n redelike bedryfsbalans nodig is nie, word tydelik by die Staatskuldkommissaris gestort en kan wanneer nodig onttrek word.

(4) Enige onbestede saldo in die fonds by die afsluiting van 'n boekjaar word as 'n krediet in die fonds na die daaropvolgende boekjaar oorgedra.

(5) Wanneer die Minister van Finansies hom daartoe opdrag gee, stort die raad tot krediet van die Gekonsolideerde Inkomstefonds sodanige bedrae op krediet van die fonds as wat daardie Minister bepaal.

50 (6) Die boeke en rekenings en balansstaat van die raad word deur die Kontroleur en Ouditeur-generaal geouditeer.

7. (1) Wanneer die Goewerneur-generaal oortuig is dat die oogmerke waarvoor die raad ingestel word, verwesenlik is, 65 of dat die oorgang van die ingevolge die Hoofwet voorgeskrewe muntstelsel tot so 'n stadium gevorder het dat die verdere toesig van die raad nie meer nodig is nie, kan hy by proklamasie in die *Staatskoerant* verklaar dat die raad afgeskaf is vanaf 'n datum in die proklamasie vermeld.

(2) Vanaf die datum kragtens sub-artikel (1) vermeld, berus 60 al die bevoegdhede, werksaamhede, pligte, bates en regte van die raad by, en gaan al sy laste en verpligtings oor op, die Minister van Finansies, en vir die doel word 'n verwysing in hierdie Wet of 'n regulasie daaronder uitgevaardig of in 'n dokument of andersins na die raad, as 'n verwysing na daardie 65 Minister uitgelê.

(3) Enige geld in die fonds op die datum kragtens sub-artikel (1) vermeld, word in die Gekonsolideerde Inkomstefonds gestort.

8. (1) Die Goewerneur-generaal kan regulasies uitvaardig 70 wat hy nodig of raadsaam ag ten einde aan die oogmerke van hierdie Wet gevolg te gee, met inbegrip van regulasies aan- gaande—

(a) die byeenroep en beheer van vergaderings van die 75 raad, die kworum vir en prosedure by sodanige vergaderings, die aanstelling van iemand om die voorsitter van die raad se werksaamhede in sy afwesigheid te behartig, die aanstelling, bevoegdhede en werksaamhede en die prosedure by vergaderings van komitees

and generally any matter deemed necessary for the effective performance by the board of its functions;

- (b) generally any matters which he may consider necessary to facilitate the transition from the coinage prescribed in the Schedule to the principal Act to that prescribed in this Act. 5

(2) The provisions of section *nine* of the Currency and Exchanges Act, 1933 (Act No. 9 of 1933), shall *mutatis mutandis* apply with reference to any regulations made under this section.

Application of  
Act to South-West  
Africa.

9. (1) This Act and the principal Act, in so far as the provisions thereof continue to apply in the Union, shall apply also in the territory of South-West Africa, including that portion of the said territory known as the Eastern Caprivi Zipfel and referred to in section *three* of the South-West African Affairs Amendment Act, 1951 (Act No. 55 of 1951), and in respect of all persons in that portion of the said territory known as the "Rehoboth Gebiet" and defined in the First Schedule to Proclamation No. 28 of 1923 of the Administrator of that territory. 10 15

(2) All expenditure (as determined by the Minister of Finance) incurred by the board in connection with the application of this Act in the said territory shall be refunded to it out of the Territory Revenue Fund established under section *thirty-six* of the South-West Africa Constitution Act, 1925 (Act No. 42 of 1925). 20

(3) The Coinage and Legal Tender Proclamation, 1922 (Proclamation No. 3 of 1922), and the Coinage and Legal Tender Amendment Proclamation, 1925 (Proclamation No. 13 of 1925), of the Administrator of the territory are hereby repealed. 25

Short title and  
date of  
commencement.

10. (1) This Act shall be called the Decimal Coinage Act, 1959. 30

(2) The provisions of this Act, except sub-sections (2) and (3) of section *four*, shall not come into operation before a date to be fixed by the Governor-General by proclamation in the *Gazette*. 35

(3) Different dates may be fixed under sub-section (2) in respect of different provisions of this Act.

van die raad, en in die algemeen enige aangeleentheid wat vir die doeltreffende verrigting van sy werksaamhede deur die raad nodig geag word;

- 5 (b) in die algemeen enige aangeleentheid wat hy nodig ag om die oorgang van die muntstelsel in die Bylae by die Hoofwet voorgeskryf na die stelsel in hierdie Wet voorgeskryf te vergemaklik.

(2) Die bepalings van artikel *nege* van die Wet op Betaalmiddels en Wisselkoerse, 1933 (Wet No. 9 van 1933), is *mutatis* 10 *mutandis* van toepassing met betrekking tot regulasies kragtens hierdie artikel uitgevaardig.

9. (1) Hierdie Wet en die Hoofwet, vir sover die bepalings daarvan in die Unie van toepassing bly, is ook van toepassing in die gebied Suidwes-Afrika, met inbegrip van daardie deel 15 van bedoelde gebied bekend as die Oostelike Caprivi Zipfel waarna in artikel *drie* van die Wysigingswet op Aangeleenthede van Suidwes-Afrika, 1951 (Wet No. 55 van 1951), verwys word, en ten opsigte van alle persone in daardie deel van bedoelde gebied wat as die „Rehoboth Gebied” bekend staan en in die 20 Eerste Bylae by Proklamasie No. 28 van 1923 van die Administrateur van daardie gebied omskryf word.

Toepassing van Wet op Suidwes-Afrika.

(2) Alle uitgawes (soos deur die Minister van Finansies bepaal) deur die raad aangegaan in verband met die toepassing van hierdie Wet in bedoelde gebied, word aan die raad terugbetaal uit die Inkomstefonds van die gebied ingestel ingevolge 25 artikel *ses-en-dertig* van die „Zuidwest-Afrika Konstitutie Wet, 1925” (Wet No. 42 van 1925).

(3) Die „Coinage and Legal Tender Proclamation, 1922” (Proklamasie No. 3 van 1922), en die „Coinage & Legal Tender 30 Amendment Proclamation, 1925” (Proklamasie No. 13 van 1925), van die Administrateur van die gebied, word hierby herroep.

10. (1) Hierdie Wet heet die Wet op Desimale Munt, 1959.

Kort titel en datum van inwerkingtreding.

(2) Die bepalings van hierdie Wet, behalwe sub-artikels (2) 35 en (3) van artikel *vier*, tree nie in werking nie voor ’n datum wat die Goewerneur-generaal by proklamasie in die *Staatskoerant* vasstel.

(3) Verskillende datums kan kragtens sub-artikel (2) ten opsigte van verskillende bepalings van hierdie Wet vasgestel 40 word.