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GOVERNMENT NOTICES

DEPARTMENT OF FINANCE

No. 2346

26 October 1984

The Treasury announces that the Minister of Finance hereby under paragraph 1.6.1 of the terms and conditions of issue applicable to Defence Bonus Bonds as published in Government Notice 1343 of 6 July 1984 (*Government Gazette* 9299), fixes 31 January 1985 as the redemption date of Defence Bonus Bonds, after which date no further interest will accrue thereon. Accrued interest at 5 per cent per annum compounded monthly for completed months as from the date of issue to 31 January 1985 will be paid on redemption of Defence Bonus Bonds after 31 January 1985.

The sale of Defence Bonus Bonds will cease with effect from 1 November 1984 and the final draw for prizes will be that for February 1985, whereafter lists of unclaimed prizes will be available for inspection at all post offices for as long as the Treasury deems it necessary.

No. 2347

26 October 1984

In terms of regulation 10 of the Financial Regulations promulgated under Government Notice R. 496 of 26 March 1976 (*Government Gazette* 5030) the Treasury hereby announces the terms and conditions contained in the Annexure, as authorised by the Minister of Finance in respect of Bonus Conversion Bonds in terms of section 19 (1) (b) of the Exchequer and Audit Act, 1975 (Act 66 of 1975).

ANNEXURE

1. BONUS CONVERSION BONDS.

1.1 PURPOSE:

Bonus Conversion Bonds are intended for the conversion of and as replacements for Defence Bonus Bonds issued from 1 October 1977 to 31 October 1984 and which are not redeemed as at 31 January 1985.

1.2 MANNER OF CONVERSION:

1.2.1 Subject to the provisions of paragraph 1.3 of the terms and conditions in respect of the issue of Defence Bonus Bonds as published in Government Notice 1343 of 6 July 1984 (*Government Gazette* 9299), holders of Defence

GOEWERMENSKENNISGEWINGS

DEPARTEMENT VAN FINANSIES

No. 2346

26 Oktober 1984

Die Tesourie maak bekend dat die Minister van Finansies kragtens paragraaf 1.6.1 van die uitreikingbepalings en -voorwaardes wat van toepassing is op Verdedigingsbonusobligasies en wat in Goewermentskennisgewing 1343 van 6 Julie 1984 (*Staatskoerant* 9299), gepubliseer is, hierby 31 Januarie 1985 as die aflosdatum van Verdedigingsbonusobligasies bepaal, na welke datum geen verdere rente daarop oploop nie. Opgeloopte rente teen 5 persent per jaar maandeliks saamgestel vir voltooide maande vanaf datum van uitreiking tot 31 Januarie 1985 sal by aflossing van Verdedigingsbonusobligasies na 31 Januarie 1985 betaal word.

Die verkoop van Verdedigingsbonusobligasies word vanaf 1 November 1984 gestaak en die finale prystrekking sal dié van Februarie 1985 wees, waarna lyste van onopgeëiste pryse vir solank as wat die Tesourie dit nodig ag, by alle poskantore ter insae beskikbaar sal wees.

No. 2347

26 Oktober 1984

Kragtens regulasie 10 van die Finansiële Regulasies afgekondig by Goewermentskennisgewing R. 496 van 26 Maart 1976 (*Staatskoerant* 5030) maak die Tesourie hierby die bepalinge en voorwaardes vervat in die Bylae bekend, wat kragtens artikel 19 (1) (b) van die Skatkis- en Ouditwet, 1975 (Wet 66 van 1975), deur die Minister van Finansies ten opsigte van Bonusomsettingsobligasies gemagtig is.

BYLAE

1. BONUSOMSETTINGSOBLIGASIES.

1.1 DOEL:

Bonusomsettingsobligasies is bedoel vir die omsetting van, en as plaasvervangers vir, Verdedigingsbonusobligasies uitgereik vanaf 1 Oktober 1977 tot 31 Oktober 1984 en wat op 31 Januarie 1985 nie afgelos is nie.

1.2 WYSE VAN OMSETTING:

1.2.1 Onderworpe aan die voorskrifte van paragraaf 1.3 van die bepalinge en voorwaardes ten opsigte van die uitgifte van Verdedigingsbonusobligasies soos gepubliseer in Goewermentskennisgewing No. 1343 van 6 Julie 1984

Bonus Bonds on 1 February 1985 shall be deemed to be holders of the above-mentioned conversion bonds with face values equal to the face values of the relative Defence Bonus Bonds.

1.2.2 Only individual natural persons, excluding NON-RESIDENTS, may hold Bonus Conversion Bonds for their own benefit.

1.2.3 Existing Defence Bonus Bonds which are deemed to have been so converted will not be physically exchanged for or replaced by any other proof of the holding of an investment in the above-mentioned conversion bonds.

1.2.4 Bonus Conversion Bonds are intended solely for the replacement of Defence Bonus Bonds still in existence as at 1 February 1985 and are not available for cash investment.

1.3 PERIOD AND REDEMPTION:

1.3.1 The conversion bonds will remain valid for an indefinite period: Provided that the Minister of Finance may by notice in the *Government Gazette* fix a redemption date therefor, and that after such date no further interest shall accrue thereon.

1.3.2 Upon application by a holder or the executor of a deceased or insolvent estate the conversion bonds may be redeemed at any time.

1.3.3 The conversion bonds may, until further notice, be redeemed only at branches of certain banks (the names of which will from time to time be announced by the Treasury in the *Government Gazette*) and at post offices transacting money order business. The banks concerned and the Post Office and their branches concerned shall act as the Treasury's Agents in this regard, and in these terms and conditions are referred to as the Treasury's "Agents".

1.3.4 If a redemption date is fixed in terms of paragraph 1.3.1, the capital of and accrued interest on any conversion bond not redeemed within six years of such date, as well as the accumulated interest to 31 January 1984 on the relevant Defence Bonus Bond, shall be forfeited to the State.

1.4 INTEREST:

1.4.1 Interest on conversion bonds will be payable only on redemption, and will, subject to paragraph 1.3.1, be calculated at 10 per cent per annum compounded monthly for completed months from 1 February 1985 to the date of redemption.

1.4.2 Interest on Defence Bonus Bonds, calculated at 5 per cent per annum compounded monthly for completed months as from the date of investment to 31 January 1985, will be paid together with the interest referred to in paragraph 1.4.1.

1.4.3 The interest referred to in paragraphs 1.4.1 and 1.4.2 shall be exempt from all taxes payable in the Republic on income derived in the Republic.

1.5 ESTATE DUTY:

Holdings in conversion bonds shall, in terms of section 4 (1) (i) of the Estate Duty Act, 1955 (Act 45 of 1955), not qualify for deduction from the dutiable value of estates.

1.6 NEGOTIABILITY AND TRANSFERABILITY:

1.6.1 The conversion bonds are bearer documents and as such are fully negotiable and transferable: Provided that in the event of the holder having, whilst the document was still a Defence Bonus Bond, cancelled the negotiability and transferability *mutatis mutandis* in the manner described in paragraph 1.6.2, the conversion bond shall not be negotiable or transferable.

(*Staatskoerant* 9299), word besitters van Verdedigingsbonusobligasies op 1 Februarie 1985 geag besitters te wees van bogemelde omsettingsobligasies met 'n sigwaarde gelyk aan die sigwaarde van die betrokke Verdedigingsbonusobligasies.

1.2.2 Slegs individuele natuurlike persone, met uitsluiting van NIE-INWONERS, mag vir eie voordeel Bonus-omsettingsobligasies besit.

1.2.3 Bestaande Verdedigingsbonusobligasies wat aldus geag word omgesit te wees, word nie fisies omgeruil vir, of vervang deur, enige ander bewys van die besit van 'n belegging in bogemelde omsettingsobligasies nie.

1.2.4 Bonusomsettingsobligasies is bedoel slegs vir die vervanging van Verdedigingsbonusobligasies wat op 1 Februarie 1985 nog bestaan en is nie beskikbaar vir kontant-beleggings nie.

1.3 TERMYN EN AFLOSSING:

1.3.1 Die omsettingsobligasies bly vir 'n onbepaalde termyn geldig: Met dien verstande dat die Minister van Finansies by kennisgewing in die *Staatskoerant* 'n aflosdatum daarvoor kan bepaal, en dat na so 'n datum geen verdere rente daarop oploep nie.

1.3.2 Die omsettingsobligasies kan op aansoek van 'n besitter of die beredderaar van 'n bestorwe of insolvente boedel op enige tydstop afgeelos word.

1.3.3 Die omsettingsobligasies kan tot nadere kennisgewing net by takke van sekere banke (waarvan die name van tyd tot tyd deur die Tesourie in die *Staatskoerant* aangekondig word) en by poskantore wat poswisselbesigheid doen, afgeelos word. Die betrokke banke en die Poskantoor en hulle takke tree in hierdie verband as agente van die Tesourie op en word in hierdie bepalings en voorwaardes die Tesourie se "Agente" genoem.

1.3.4 Indien 'n aflosdatum ingevolge paragraaf 1.3.1 bepaal is, word die kapitaal en opgeloopte rente van enige omsettingsobligasie wat nie binne ses jaar vanaf sodanige datum afgeelos is nie, asook die opgeloopte rente tot 31 Januarie 1985 op die betrokke Verdedigingsbonusobligasie, aan die Staat verbeur.

1.4 RENTE:

1.4.1 Rente op omsettingsobligasies is betaalbaar slegs by aflossing, en word, behoudens paragraaf 1.3.1, bereken teen 10 persent per jaar maandeliks saamgestel vir voltooide maande vanaf 1 Februarie 1985 tot datum van aflossing.

1.4.2 Rente op Verdedigingsbonusobligasies, bereken teen 5 persent per jaar maandeliks saamgestel vir voltooide maande vanaf datum van belegging tot 31 Januarie 1985, word saam met die rente by paragraaf 1.4.1 bedoel, betaal.

1.4.3 Die rente in paragrafe 1.4.1 en 1.4.2 bedoel, is vrygestel van alle belastinge wat in die Republiek op inkomste verkry in die Republiek betaalbaar is.

1.5 BOEDELBELASTING:

Besittings in omsettingsobligasies kwalifiseer ingevolge artikel 4 (1) (i) van die Boedelbelastingwet, 1955 (Wet 45 van 1955), nie vir korting op die belasbare waarde van boedels nie.

1.6 VERHANDELBAARHEID EN OORDRAAGBAARHEID:

1.6.1 Die omsettingsobligasies is toonderdokumente en is as sodanig ten volle verhandelbaar en oordraagbaar: Met dien verstande dat as die besitter die verhandelbaarheid en oordraagbaarheid van die dokument reeds, terwyl dit nog 'n Verdedigingsbonusobligasie was, *mutatis mutandis* soos in paragraaf 1.6.2 beskryf, opgehef het, die omsettingsobligasie nie verhandelbaar of oordraagbaar is nie.

1.6.2 For security purposes, holders may cancel the negotiability and transferability by completing PORTION A on the reverse side of the bonds.

1.6.3 Alterations may not be made to a completed PORTION A of a bond.

1.6.4 Should the Treasury or its Agents be of the opinion that a material alteration has been made to a bond, the Treasury may declare such a bond invalid, which decision shall be final and binding.

1.6.5 Notwithstanding the provision of paragraph 1.6.2 neither the Treasury nor its Agents shall be liable for any losses resulting from the application of paragraph 1.6.2.

1.7 MUTILATED AND LOST OR DESTROYED BONDS:

1.7.1 Mutilated bonds may be replaced by the Treasury against reimbursement of reasonable costs incurred by the Treasury and provided the mutilation is not such that identification is made impossible or is doubtful. Applications for replacements, together with the mutilated bonds, should be submitted to the Manager, Bonus Conversion Bonds, Private Bag X216, Pretoria, 0001.

1.7.2 Lost or destroyed bonds shall not be replaced and any loss resulting from such loss or destruction shall be for the account of the holders.

1.8 POSTAL DESPATCHES:

Despatches by post of bonds and of warrant vouchers in repayment of such bonds shall be at the holder's or payee's risk.

1.9 TREASURY AND ITS AGENTS INDEMNIFIED:

The Treasury and its Agents shall not be liable to the rightful holder of a bond for any losses incurred unless such losses result from negligence or any wilful act by an officer or employee.

1.10 PROOF OF IDENTITY OR STATUS:

1.10.1 The Treasury and its Agents may require any person presenting a bond for redemption to produce such proof of identity or of RESIDENT/NON-RESIDENT STATUS as may be deemed necessary to ensure that such presenter is the rightful holder thereof or may act for the holder.

1.10.2 The Treasury may declare forfeit any bond or any benefit resulting from the holding thereof if it is held contrary to the provisions of this notice.

1.11 APPLICATIONS FOR REDEMPTION OF BONDS:

1.11.1 Applications for the redemption of bonds in terms of paragraph 1.3.2 of this notice shall be made—

(a) in the case of deceased and insolvent estates to the Manager, Bonus Conversion Bonds, Private Bag X216, Pretoria, 0001, and the request from the estate for redemption shall be accompanied by the relevant bond and the relevant letters of executorship or certificate of appointment; and

(b) in all other cases to the offices of the Treasury's Agents.

1.11.2 In the case of applications to the Treasury's Agents, payment by such agents may at their discretion be made either in cash or by crossed cheque and in the case of repayments exceeding R100 it may be required of the applicant that he give a reasonable period of notice of his intention to apply for repayment.

1.6.2 Die verhandelbaarheid en oordraagbaarheid kan deur die besitters vir sekuriteitsdoeleindes opgehef word deur GEDEELTE A op die keersy van die obligasies in te vul.

1.6.3 Veranderings mag nie aan 'n ingevulde GEDEELTE A van 'n obligasie aangebring word nie.

1.6.4 Indien die Tesourie of sy Agente van oordeel is dat 'n wesenlike verandering op 'n obligasie aangebring is, kan die Tesourie sodanige obligasie ongeldig verklaar, welke besluit finaal en bindend is.

1.6.5 Ondanks die bepalings van paragraaf 1.6.2 aanvaar nóg die Tesourie nóg sy Agente enige aanspreeklikheid vir enige verliese wat uit die toepassing van paragraaf 1.6.2 voortspruit.

1.7 BESKADIGDE EN VERLORE OF Vernietigde OBLIGASIES:

1.7.1 Beskadigde obligasies kan deur die Tesourie vervang word teen vergoeding van redelike koste deur die Tesourie aangeaan en mits die beskadiging nie sodanig is nie dat dit identifikasie onmoontlik of twyfelagtig maak. Aansoeke om vervanging, saam met die beskadigde obligasies, moet aan die Bestuurder, Bonusomsettingsobligasies, Privaatsak X216, Pretoria, 0001, gerig word.

1.7.2 Verlore of vernietigde obligasies word nie vervang nie en enige verlies wat daaruit voortspruit, is vir rekening van die besitters.

1.8 POSVERSENDING:

Versending deur die pos van obligasies en skatkisorders ter terugbetaling van sodanige obligasies geskied op risiko van die besitters of begunstigdes.

1.9 TESOURIE EN SY AGENTE GEVRYWAAR:

Die Tesourie en sy Agente is nie teenoor die regmatige besitter van 'n obligasie aanspreeklik vir enige verliese wat gely word nie, tensy sodanige verliese voortspruit uit die nalatigheid of 'n opsetlike daad van 'n beampete of werknemer.

1.10 BEWYS VAN IDENTITEIT/OF STATUS:

1.10.1 Die Tesourie en sy Agente kan van enige aanbieder van 'n obligasie vir aflossing dié bewyse van identiteit of van INWONER-/NIE-INWONERSTATUS vereis wat nodig geag word om te verseker dat sodanige aanbieder die regmatige besitter daarvan is of namens die besitter mag optree.

1.10.2 Die Tesourie kan enige obligasie, of voordeel wat uit die besit van so 'n obligasie voortvloei, verbeurd verklaar indien dit in stryd met die bepalinge van hierdie kennisgewing besit word.

1.11 AANSOEKE OM AFLOSSING VAN OBLIGASIES:

1.11.1 Aansoeke om die aflossing van obligasies ingevolge paragraaf 1.3.2 van hierdie kennisgewing moet gedoen word—

(a) in die geval van bestorwe en insolvente boedels, by die Bestuurder, Bonusomsettingsobligasies, Privaatsak X216, Pretoria, 0001, en die versoek van die boedel om aflossing moet vergesel gaan van die betrokke obligasie en die betrokke eksekuteursbrief of Sertifikaat van Aanstelling; en

(b) in alle ander gevalle, by die kantore van die Tesourie se Agente.

1.11.2 In die geval van aansoeke by die Tesourie se Agente kan betaling deur sodanige Agente na eie goeddunke of in kontant of per gekruiste tjek gedoen word, en ten opsigte van terugbetalings wat R100 te bowe gaan, kan van die aansoeker vereis word dat hy 'n redelike tydperk kennis moet gee van sy voorneme om terugbetaling aan te vra.

1.11.3 When redemption of bonds is effected by the Treasury's Agents, PORTION B on the reverse side of the bond certificate shall be completed and signed by the person receiving payment.

2. ADMINISTRATION.

The administration of Bonus Conversion Bonds shall fall under the jurisdiction of the Treasury and shall be dealt with by the Manager, Bonus Conversion Bonds, Private Bag X216, Pretoria, 0001. The Manager's offices are on the First Floor, Boland Bank Centre, 202 Vermeulen Street, Pretoria.

1.11.3 Wanneer aflossing van obligasies deur die Tesourie se Agente gedoen word, moet GEDEELTE B op die keersy van die obligasiesertifikaat ingevul en deur die persoon wat betaling ontvang, geteken word.

2. ADMINISTRASIE.

Die administrasie van Bonusomsettingsobligasies ressorteer onder die Tesourie en word behartig deur die Bestuurder, Bonusomsettingsobligasies, Privaatsak X216, Pretoria, 0001. Die Bestuurder se kantoor is op die Eerste Verdieping, Bolandbanksentrum, Vermeulenstraat 202, Pretoria.

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