



STAATSKOERANT

VAN DIE REPUBLIEK VAN SUID-AFRIKA

REPUBLIC OF SOUTH AFRICA

GOVERNMENT GAZETTE

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No. 11811

STATE PRESIDENT'S OFFICE

No. 654.

12 April 1989

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

No. 46 of 1989: Alexander Bay Development Corporation Act, 1989.

KANTOOR VAN DIE STAATSPRESIDENT

No. 654.

12 April 1989

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

No. 46 van 1989: Wet op die Alexanderbaai-ontwikkelingskorporasie, 1989.

ACT

To establish a corporation with the object of undertaking, encouraging and promoting mining, agriculture, commerce, industrial settlement and town development as well as any other economic and socio-economic development in the State Alluvial Diggings at Alexander Bay and in certain areas in the vicinity thereof; and to provide for matters incidental thereto.

*(Afrikaans text signed by the State President.)
(Assented to 21 March 1989.)*

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

Definitions

1. In this Act, unless the context indicates otherwise—
 - (i) "board" means the board of directors referred to in section 5; (viii) 5
 - (ii) "committee" means any committee established under section 12; (v)
 - (iii) "corporation" means the Alexander Bay Development Corporation established by section 2; (vi)
 - (iv) "director" means a director of the board appointed under section 5 (2); (iii)
 - (v) "executive committee" means the executive committee established under section 11; (xi) 10
 - (vi) "executive officer" means the executive officer of the corporation appointed under section 15; (x)
 - (vii) "financial year" means any period from 1 April in any year to 31 March in the next succeeding year; (ii) 15
 - (viii) "Minister" means the Minister of Economic Affairs and Technology; (vii)
 - (ix) "regulation" means any regulation made under section 26; (ix)
 - (x) "State Alluvial Diggings" means the alluvial diggings at Alexander Bay declared to be a State Alluvial Digging in terms of section 53 of the Precious Stones Act, 1964 (Act No. 73 of 1964); (i) 20
 - (xi) "this Act" includes the regulations. (iv)

Establishment and registration of corporation

2. (1) There is hereby established a corporate body to be known as the Alexander Bay Development Corporation.
- (2) The Registrar of Companies shall on the date of commencement of this Act 25 enter the name of the corporation in his register, and as from that date all assets, liabilities, rights and obligations of the State in the State Alluvial Diggings which the Minister with the concurrence of the Minister of Finance may determine, shall, subject to the provisions of this Act, pass to the corporation.

Objects of corporation

3. The objects of the corporation shall be—
 - (a) to undertake, encourage and promote in the State Alluvial Diggings, and in such area in the vicinity thereof as the Minister may from time to time determine on the recommendation of the board, including the area known as the Richtersveld as defined in the Schedule to Proclamation No. 182 of 1957, mining, agriculture, commerce, industrial settlement, town development as well as any other form of economic and socio-economic development; 35

WET

Om 'n korporasie in te stel met die oogmerk om mynbou, landbou, handel, nywerheidsvestiging en dorpsontwikkeling asook enige ander ekonomiese en sosio-ekonomiese ontwikkeling in die Alluviale Staatsdelwerye te Alexanderbaai en in sekere gebiede in die omstreke daarvan te onderneem, aan te moedig en te bevorder; en om voorsiening te maak vir aangeleenthede wat daarmee in verband staan.

*(Afrikaanse teks deur die Staatspresident geteken.)
(Goedgekeur op 21 Maart 1989.)*

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

Woordomskrywing

1. In hierdie Wet, tensy uit die samehang anders blyk, beteken—
 - 5 (i) "Alluviale Staatsdelwerye" die alluviale delwerye te Alexanderbaai wat kragtens artikel 53 van die Wet op Edelgesteentes, 1964 (Wet No. 73 van 1964), tot 'n Alluviale Staatsdelwery verklaar is; (x)
 - (ii) "boekjaar" 'n tydperk van 1 April in 'n jaar tot 31 Maart in die daaropvolgende jaar; (vii)
 - 10 (iii) "direkteur" 'n direkteur van die raad ingevolge artikel 5 (2) aangestel; (iv)
 - (iv) "hierdie Wet" ook die regulasies; (xi)
 - (v) "komitee" 'n komitee kragtens artikel 12 ingestel; (ii)
 - (vi) "korporasie" die Alexanderbaai-ontwikkelingskorporasie by artikel 2 ingestel; (iii)
 - 15 (vii) "Minister" die Minister van Ekonomiese Sake en Tegnologie; (viii)
 - (viii) "raad" die raad van direkteure in artikel 5 bedoel; (i)
 - (ix) "regulasie" 'n regulasie kragtens artikel 26 uitgevaardig; (ix)
 - (x) "uitvoerende beampte" die uitvoerende beampte van die korporasie kragtens artikel 15 aangestel; (vi)
 - 20 (xi) "uitvoerende komitee" die uitvoerende komitee kragtens artikel 11 ingestel. (v)

Instelling en registrasie van korporasie

2. (1) Hierby word 'n regspersoon met die naam Alexanderbaai-ontwikkelingskorporasie ingestel.
- 25 (2) Op die datum van inwerkingtreding van hierdie Wet teken die Registrateur van Maatskappye die naam van die korporasie in sy register aan en gaan al die bates, laste, regte en verpligtinge van die Staat in die Alluviale Staatsdelwerye wat die Minister met die instemming van die Minister van Finansies bepaal, behoudens die bepalinge van hierdie Wet oor op die korporasie.

30 Oogmerke van korporasie

3. Die oogmerke van die korporasie is—
 - (a) om in die Alluviale Staatsdelwerye en in 'n gebied in die omstreke daarvan wat die Minister van tyd tot tyd op aanbeveling van die raad bepaal, met inbegrip van die gebied bekend as die Richtersveld soos omskryf in die Bylae by Proklamasie No. 182 van 1957, mynbou, landbou, handel,

35 nywerheidsvestiging, dorpsontwikkeling asook enige ander ekonomiese en sosio-ekonomiese ontwikkeling te onderneem, aan te moedig en te bevorder;

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- (b) the performance of such other functions as the Minister may determine on the recommendation of the board.

Powers of corporation in general

4. For the purpose of achieving its objects the corporation may, subject to the provisions of any other law—

- (a) with the approval of the Minister establish and carry on any mining, agricultural, industrial and any other business undertakings or cause them to be established or carried on;
- (b) with the approval of the Minister establish or assist in establishing companies for mining, agricultural, industrial or business purposes;
- (c) initiate, manage and promote community and town development, after consultation with the Ministers' Councils of the House of Representatives and the House of Assembly;
- (d) on a business basis, provide capital or other means, and furnish technical or other assistance and expert and specialized advice, information and guidance;
- (e) accept donations and receive any money due to it, raise or borrow money to a maximum amount approved by the Minister, with the concurrence of the Minister of Finance, with or without security and with or without interest and on such other conditions as may be agreed upon, and issue debentures, bills of exchange and other negotiable instruments;
- (f) open banking accounts;
- (g) pay out of the funds of the corporation all expenses incurred in connection with the establishment and administration of the corporation;
- (h) enter into any contract on such conditions as may be agreed upon;
- (i) lend money at such security as it may deem fit to a maximum amount and at the security which the Minister with the concurrence of the Minister of Finance may approve;
- (j) purchase, hire, establish, develop, hold, subscribe to, or otherwise acquire or take over, and let, sell or otherwise dispose of or hypothecate or pledge or otherwise deal with any movable or immovable property, including any shares, stock, debentures and securities or an interest in any business or a mortgage over property: Provided that no immovable property other than immovable property contemplated in section 16 (5) (b) may be purchased or otherwise acquired, or sold or otherwise disposed of, or hypothecated without the prior approval of the Minister with the concurrence of the Minister of Finance;
- (k) apply its funds or moneys to the establishment of a reserve fund, or invest any funds or moneys not immediately required for its affairs with the Corporation for Public Deposits or in any other manner which the Minister with the concurrence of the Minister of Finance may approve;
- (l) act as agent or representative in connection with any matter of whatsoever nature for or on behalf of a person in connection with all or any of its objects, or itself appoint agents or representatives in connection with any of its objects;
- (m) by means of insurance provide for coverage against any loss, damage, risk or liability which the corporation may suffer or incur;
- (n) assume and accept cession and transfer of all rights and obligations under any contract relating to the functions and duties of the corporation and entered into between the Minister and third persons prior to the establishment of the corporation, and such rights and obligations shall be enforceable by and binding upon the corporation as if it had been duly established at the time when the contract was entered into,

and may, in general, do anything which is conducive to the attainment of its objects even though it is not expressly mentioned in this section, and the generality of this provision shall not be limited by the preceding paragraphs of this section.

Board of directors

5. (1) Subject to the provisions of sections 11 and 12, the affairs of the corporation shall be managed and controlled by a board of directors, which may, subject to the

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- (b) om die ander werksaamhede wat die Minister op aanbeveling van die raad bepaal, te verrig.

Algemene bevoegdhede van korporasie

4. Ten einde sy oogmerke te bereik, kan die korporasie, behoudens die bepalinge 5 van enige ander wet—

- (a) met die goedkeuring van die Minister mynbou-, landbou-, nywerheids- en ander sakeondernemings oprig en voortsit of dit laat oprig en voortsit;
- (b) met die goedkeuring van die Minister maatskappye vir mynbou, landbou-, nywerheids- of sakedoeleindes stig of help stig;
- 10 (c) gemeenskaps- en dorpsontwikkeling inisieer, behartig en bevorder, na oorleg met die Ministersrade van die Raad van Verteenwoordigers en die Volksraad;
- (d) kapitaal of ander middele en tegniese of ander hulp en deskundige en gespesialiseerde advies, inligting en voorligting op 'n besigheidsgrondslag verskaf;
- 15 (e) skenkings aanneem en geld wat hom toekom in ontvangs neem, geld opneem of leen tot 'n maksimum bedrag deur die Minister met die instemming van die Minister van Finansies goedgekeur, met of sonder sekuriteit en met of sonder rente, en op die ander voorwaardes waaromtrent ooreengekom word, en skuldbriewe, wissels en ander verhandelbare stukke uitreik;
- 20 (f) bankrekenings open;
- (g) al die uitgawes aangegaan in verband met die instelling en bestuur van die korporasie uit die fondse van die korporasie betaal;
- 25 (h) enige kontrak aangaan op die voorwaardes waaromtrent ooreengekom word;
- (i) geld uitleen teen die sekuriteit wat hy goetvind tot 'n maksimum bedrag en teen die sekuriteit wat die Minister met die instemming van die Minister van Finansies goedkeur;
- 30 (j) enige roerende of onroerende goed, met inbegrip van aandele, effekte, skuldbriewe en geldwaardige stukke of 'n belang in 'n saak of 'n verband oor goedere, koop, huur, oprig, ontwikkel, besit, daarop inskryf, of dit andersins verkry of oorneem, en dit verhuur, verkoop of andersins vervreem of met verband beswaar of verpand of andersins daarmee handel:
- 35 Met dien verstande dat onroerende goed uitgesonderd onroerende goed beoog in artikel 16 (5) (b) nie sonder die voorafgaande goedkeuring van die Minister, verleen met die instemming van die Minister van Finansies, gekoop of andersins verkry, of verkoop of andersins oor beskik, of beswaar word nie;
- 40 (k) sy fondse of geld aanwend vir die instelling van 'n reserwefonds, of enige fondse of geld wat nie onmiddellik vir sy sake benodig is nie belê by die Korporasie vir Openbare Deposito's of op enige ander wyse wat die Minister met die instemming van die Minister van Finansies goedkeur;
- 45 (l) optree as agent of verteenwoordiger in verband met enige aangeleentheid van watter aard ook al vir of ten behoewe van 'n persoon in verband met al of enige van die korporasie se doelstellings of self agente of verteenwoordigers in verband met enige van sy doelstellings aanstel;
- (m) by wyse van versekering voorsiening maak vir dekking teen enige verlies, skade, risiko of aanspreeklikheid wat die korporasie mag ly of oploop;
- 50 (n) sessie en oordrag aanvaar en aanneem van alle regte en verpligtinge ingevolge enige kontrak wat op die korporasie se werksaamhede en bevoegdhede betrekking het en wat tussen die Minister en derde partye aangegaan is voordat die korporasie ingestel is, en sodanige regte en verpligtinge is daarna afdwingbaar deur, en bindend vir, die korporasie
- 55 asof hy op die datum waarop die kontrakte aangegaan is, behoorlik ingestel was,

en kan hy, in die algemeen, enigiets doen wat ter bereiking van sy oogmerke strek hoewel dit nie uitdruklik in hierdie artikel vermeld word nie, en die algemeenheid van hierdie bepaling word nie deur die voorafgaande paragrawe 60 van hierdie artikel beperk nie.

Raad van direkteure

5. (1) Behoudens die bepalinge van artikels 11 en 12, word die sake van die korporasie bestuur en beheer deur 'n raad van direkteure, wat, behoudens die

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provisions of this Act, exercise all the powers and shall perform all the duties of the corporation.

(2) The Minister shall from time to time determine the number of directors of which the board shall consist, and shall appoint them, after consultation with the Ministers' Councils of the House of Representatives and the House of Assembly, by reason of their ability or experience of the diamond trade, agriculture, regional development, administration, financial administration or their conversance with and experience of the inhabitants of the area contemplated in section 3 (a) or their suitability otherwise for appointment as directors. 5

(3) The Minister shall appoint any member of the board as the chairman and another member as the deputy chairman of the board. 10

(4) The deputy chairman may, if the chairman is absent or is for whatever reason unable to act as chairman, perform the functions of the chairman.

Persons disqualified from being directors

6. No person shall be appointed as a director— 15
- (a) unless he is a South African citizen permanently resident in the Republic;
 - (b) if he is an unrehabilitated insolvent;
 - (c) if he has been convicted of an offence and in respect thereof sentenced to imprisonment without the option of a fine;
 - (d) if he is a member of Parliament or of the President's Council. 20

Vacating of office by director

7. (1) A director shall vacate his office if—
- (a) he becomes subject to a disqualification referred to in section 6;
 - (b) he becomes of unsound mind;
 - (c) he has been absent from more than two consecutive meetings of the council without the leave of the chairman. 25

(2) The Minister may at any time terminate the directorship of any director if in the opinion of the Minister sufficient reasons exist therefor.

Term of office of directors and filling of vacancies

8. (1) A director shall hold office, subject to the provisions of section 7, for such period, not exceeding three years, as the Minister may determine at the time of his appointment. 30

(2) If a director for any reason ceases to hold office, the Minister may, with due regard to the requirements referred to in section 5 (2), appoint any person to act in the place of such a director for the unexpired period of his term of office. 35

(3) Any person whose term of office as a director has expired, shall be eligible for reappointment.

Meetings of board

9. (1) The first meeting of the board shall be held at a time and place determined by the chairman, and thereafter the board shall meet at such times and places as the board may from time to time determine. 40

(2) The chairman may at any time convene an extraordinary meeting of the board to be held at a time and place determined by him.

(3) The majority of the directors shall form a quorum for a meeting of the board.

(4) If both the chairman and the deputy chairman are absent from any meeting of the board, the directors present at such meeting shall from among their number elect a person to preside at such meeting. 45

(5) The decision of a majority of the directors present at a meeting of the board shall constitute a decision of the board, and in the event of an equality of votes on any matter the person presiding at such meeting shall have a casting vote in addition to his deliberative vote. 50

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bepalings van hierdie Wet, al die bevoegdhede van die korporasie kan uitoefen en al sy pligte moet vervul.

(2) Die Minister bepaal van tyd tot tyd die getal direkteure waaruit die raad moet bestaan, en hy stel hulle aan, na oorleg met die Ministersrade van die Raad van 5 Verteenwoordigers en die Volksraad, op grond van hul kennis of ondervinding van die diamantbedryf, landbou, streeksontwikkeling of administrasie en finansiële bestuur, of hul vertroudheid met en ondervinding van die behoeftes van die inwoners van die gebied in artikel 3 (a) beoog of hul geskiktheid andersins vir aanstelling as direkteure.

10 (3) Die Minister stel 'n lid van die raad as voorsitter en 'n ander lid as ondervoorsitter van die raad aan.

(4) Die ondervoorsitter kan, indien die voorsitter afwesig is of om die een of ander rede nie as voorsitter kan optree nie, die werksaamhede van die voorsitter verrig.

Persone wat onbevoeg is om direkteure te wees

15 6. Niemand word as 'n direkteur aangestel nie—

(a) tensy hy 'n Suid-Afrikaanse burger is wat permanent in die Republiek woonagtig is;

(b) indien hy 'n ongerehabiliteerde insolvent is;

20 (c) indien hy skuldig bevind is aan 'n misdryf en ten opsigte daarvan tot gevangenisstraf sonder die keuse van 'n boete gevonnis is;

(d) indien hy 'n lid van die Parlement of van die Presidentsraad is.

Ontruiming van amp deur direkteur

7. (1) 'n Direkteur ontruim sy amp indien—

25 (a) hy onderhewig raak aan 'n onbevoegdheid in artikel 6 genoem;

(b) hy geestelik versteurd raak;

(c) hy sonder verlof van die voorsitter van meer as twee agtereenvolgende vergaderings van die raad afwesig was.

(2) Die Minister kan te eniger tyd die direkteurskap van 'n direkteur beëindig indien daar na die oordeel van die Minister gegronde redes daarvoor bestaan.

30 Ampstermyn van direkteure en vul van vakatures

8. (1) 'n Direkteur beklee sy amp, behoudens die bepalinge van artikel 7, vir die tydperk, maar hoogstens drie jaar, wat die Minister ten tyde van sy aanstelling bepaal.

35 (2) Indien 'n direkteur om die een of ander rede ophou om sy amp te beklee, kan die Minister met inagneming van die vereistes in artikel 5 (2) bedoel iemand aanstel om in daardie direkteur se plek vir die onverstreke tydperk van sy ampstermyn op te tree.

(3) Iemand wie se ampstermyn as 'n direkteur verstryk het, kan weer aangestel word.

40 Vergaderings van raad

9. (1) Die eerste vergadering van die raad word gehou op 'n tyd en plek deur die voorsitter bepaal, en daarna vergader die raad op die tye en plekke wat die raad van tyd tot tyd bepaal.

45 (2) Die voorsitter kan te eniger tyd 'n buitengewone vergadering van die raad belê, wat gehou moet word op die tyd en plek wat hy bepaal.

(3) Die meerderheid van die direkteure maak 'n kworum vir 'n vergadering van die raad uit.

50 (4) Indien sowel die voorsitter as die ondervoorsitter van 'n vergadering van die raad afwesig is, kies die aanwesige direkteure iemand uit hul geledere om op daardie vergadering voor te sit.

(5) Die beslissing van 'n meerderheid van die direkteure wat op 'n vergadering van die raad aanwesig is, maak 'n besluit van die raad uit, en by 'n staking van stemme oor 'n aangeleentheid, het die persoon wat op die betrokke vergadering voorsit, benewens sy beraadslagende stem 'n beslissende stem.

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(6) No decision taken by or act performed under the authority of the board, shall be invalid by reason only of a vacancy on the board or of the fact that any person not entitled to sit as a director sat as such a director at the time when the decision was taken or the act was authorized by the majority of the directors who were present at the time and entitled to sit as directors. 5

Co-option

10. The board may co-opt any person to assist it in the performance of its functions in terms of this Act, but such person shall not be entitled to vote on any matter serving before the board.

Executive committee of board

10

11. (1) The board may establish an executive committee of the board, which may during the periods between meetings of the board perform such functions of the board as the board may determine from time to time, but the executive committee shall not be competent to set aside or vary a decision of the board.

(2) The executive committee shall consist of the chairman, the deputy chairman 15 and as many other members of the board as the board may determine.

(3) The chairman of the board or, in his absence, the deputy chairman shall preside at a meeting of the executive committee.

(4) The provisions of sections 9 (5) and 10 shall *mutatis mutandis* apply to any meeting of the executive committee. 20

(5) Any decision by the executive committee shall be laid upon the table at the first meeting of the board following upon the meeting of the executive committee at which the relevant decision was taken.

(6) The board may set aside or vary any decision of the executive committee, except a decision in consequence of which a payment has been made or any right has 25 been granted to any person.

Committees for specific purposes

12. (1) The board may establish such committees as it may deem necessary, which may, subject to the instructions of the board, perform such functions of the board as the board may determine. 30

(2) Such a committee shall consist of one or more directors or so many other persons or so many directors and other persons as the board deems necessary, and the board may at any time dissolve or reconstitute a committee.

(3) If a committee referred to in subsection (1) consists of more than one person, the board shall designate one of those persons as the chairman thereof. 35

(4) The board shall not be discharged of any function performed in terms of the provisions of this section by any committee of the board.

Remuneration of directors and members of committees and of co-opted persons

13. A director, or a member of a committee or a co-opted person who is not in the full-time employment of the State or the board, shall be paid from the funds of the 40 board such remuneration and allowances and be afforded such facilities as the Minister may determine with the concurrence of the Minister of Finance.

Restriction of liability of directors for loss or damage

14. A director of the corporation shall not be personally liable for any loss or damage which ensues from or in connection with the performance of his duties, 45 unless such loss or damage is due to his wilful misconduct, dishonesty or gross negligence.

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- (6) Geen besluit van of handeling verrig op gesag van die raad, is ongeldig bloot vanweë 'n vakature in die raad of omdat 'n persoon wat nie geregtig was om as 'n direkteur sitting te neem, as 'n direkteur sitting geneem het op die tydstip waarop die besluit geneem of handeling gemagtig is nie, indien die besluit geneem of handeling 5 gemagtig is deur die meerderheid van die direkteure wat toe aanwesig was en geregtig was om as direkteure sitting te neem.

Koöptering

10. Die raad kan enige persoon koöpteer om hom by die verrigting van sy werksaamhede ingevolge hierdie Wet by te staan, maar so 'n persoon mag nie stem 10 oor enige aangeleentheid wat voor die raad dien nie.

Uitvoerende komitee van raad

11. (1) Die raad kan 'n uitvoerende komitee van die raad instel, wat gedurende die tydperke tussen vergaderings van die raad dié werksaamhede van die raad kan verrig wat die raad van tyd tot tyd bepaal, maar die uitvoerende komitee is nie bevoeg om 15 'n besluit van die raad tersyde te stel of te wysig nie.
- (2) Die uitvoerende komitee bestaan uit die voorsitter, ondervoorsitter en soveel ander lede van die raad as wat die raad bepaal.
- (3) Die voorsitter van die raad of, in sy afwesigheid, die ondervoorsitter sit voor op 'n vergadering van die uitvoerende komitee.
- 20 (4) Die bepalinge van artikels 9 (5) en 10 is *mutatis mutandis* ten opsigte van 'n vergadering van die uitvoerende komitee van toepassing.
- (5) 'n Besluit van die uitvoerende komitee van die raad moet by die eerste vergadering van die raad wat volg op die vergadering van die uitvoerende komitee waarop die betrokke besluit geneem is, ter tafel gelê word.
- 25 (6) Die raad kan 'n besluit van die uitvoerende komitee, uitgesonderd 'n besluit na aanleiding waarvan aan iemand 'n betaling gedoen of 'n reg verleen is, tersyde stel of wysig.

Komitees vir bepaalde doeleindes

12. (1) Die raad kan die komitees instel wat hy nodig ag, wat, onderworpe aan 30 die voorskrifte van die raad, die werksaamhede van die raad kan verrig wat die raad bepaal.
- (2) So 'n komitee bestaan uit een of meer direkteure of soveel ander persone of soveel direkteure en ander persone as wat die raad nodig ag, en die raad kan te eniger tyd 'n komitee ontbind of hersaamstel.
- 35 (3) Indien 'n komitee bedoel in subartikel (1) uit meer as een persoon bestaan, wys die raad een van daardie persone as voorsitter van die komitee aan.
- (4) Die raad word nie onthef van 'n werksaamheid wat uit hoofde van die bepalinge van hierdie artikel deur 'n komitee van die raad verrig word nie.

Besoldiging van direkteure en lede van komitees en van gekoöpteerde persone

- 40 13. Aan 'n direkteur, of 'n lid van 'n komitee of 'n gekoöpteerde persoon wat nie in die heeltidse diens van die Staat of die raad is nie, word uit die fondse van die korporasie die besoldiging en toelaes betaal en voordele verskaf wat die Minister met die instemming van die Minister van Finansies bepaal.

Beperking van aanspreeklikheid van direkteure vir verlies of skade

- 45 14. 'n Direkteur van die korporasie is nie persoonlik aanspreeklik vir verlies of skade wat uit of in verband met die vervulling van sy pligte voortvloei nie, tensy die verlies of skade te wyte is aan sy opsetlike wangedrag, oneerlikheid of growwe nalatigheid.

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Executive officer of corporation

15. (1) The Minister shall, after consultation with the board, appoint a person as executive officer of the corporation for the performance of the functions of the corporation, on such conditions of service and at such remuneration and service benefits as the Minister may determine with the concurrence of the Minister of Finance. 5

(2) If the executive officer is for any reason unable to perform his functions, the chairman of the board may designate any person in the employment of the corporation to act as executive officer until the executive officer can resume his functions. 10

Personnel of corporation and conditions of service

16. (1) The board shall appoint, on such conditions of service and at such remuneration and service benefits as the board may determine in accordance with a system approved from time to time by the Minister with the concurrence of the Minister of Finance, such persons as it may deem necessary to assist the executive officer in the performance of the functions of the corporation. 15

(2) The executive officer may, in addition to being assisted by the persons referred to in subsection (1), be assisted in the performance of his functions by officers and employees in the public service who have been placed at the disposal of the corporation in terms of the provisions of section 14 of the Public Service Act, 1984 (Act No. 111 of 1984). 20

(3) Any person in the employment of the corporation may with his consent and on the conditions determined by the board, be seconded, either for a specific service or for a period determined by the board, to the service of the State or to the service of another state or any organization or body established by or under any law or to any other body or person: Provided that if a person is so seconded, the conditions on which he is employed by the board shall not be affected by the secondment. 25

(4) Any person who immediately prior to the date of commencement of this Act was, in terms of section 53 of the Precious Stones Act, 1964 (Act No. 73 of 1964), in the employment of the State Alluvial Diggings referred to in the said section, shall from the said date be deemed to be employed in terms of subsection (1) as an employee of the corporation: Provided that the remuneration, service benefits and conditions of service of such person will not be less favourable than the remuneration, service benefits and conditions of service to which he was entitled immediately prior to the commencement of this Act. 30 35

(5) The board may from time to time, on the conditions and against the security it deems fit—

- (a) lend money or provide collateral security, including guarantees, to a registered financial institution in respect of a loan granted to an employee by that financial institution, to enable the employee to acquire, improve or enlarge immovable property for residential purposes, and may secure money so lent to an employee by the registration of a bond in its favour, and may cede or alienate a bond so registered; 40
- (b) build, cause to be built, purchase or rent houses, flats or flat buildings for occupation by employees, and may sell or let those houses or flats to employees, or otherwise dispose of, let or otherwise deal with those houses, flats or flat buildings; 45
- (c) establish, institute, erect or maintain sports or recreational societies, social clubs, social and health services, restaurants, hostels, bursary schemes for purposes of study or other similar undertakings or schemes which in its opinion may be beneficial to its employees. 50

(6) The corporation shall for the purposes of the Associated Institutions Pension Fund Act, 1963 (Act No. 41 of 1963), be deemed to be an associated institution.

Share capital of corporation

17. (1) Subject to the provisions of subsection (2), the authorized share capital of the corporation shall be the amount which the Minister from time to time determines with the concurrence of the Minister of Finance. 55

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Uitvoerende beampte van korporasie

15. (1) Die Minister stel, na oorleg met die raad, iemand aan as uitvoerende beampte van die korporasie om die werksaamhede van die korporasie te verrig, op die diensvoorwaardes en teen die besoldiging en diensvoordele wat die Minister met 5 die instemming van die Minister van Finansies bepaal.

(2) Indien die uitvoerende beampte om die een of ander rede nie in staat is om sy werksaamhede te verrig nie, kan die voorsitter van die raad iemand in diens van die korporasie aanwys om as uitvoerende beampte waar te neem totdat die uitvoerende beampte sy werksaamhede kan hervat.

10 Personeel van korporasie en diensvoorwaardes

16. (1) Die raad stel, op die diensvoorwaardes en teen die besoldiging en diensvoordele wat hy bepaal ooreenkomstig 'n stelsel wat van tyd tot tyd vir sodanige doeleindes deur die Minister met die instemming van die Minister van Finansies goedgekeur word, die persone aan wat hy nodig ag om die uitvoerende beampte by 15 te staan by die verrigting van die werksaamhede van die korporasie.

(2) By die verrigting van sy werksaamhede kan die uitvoerende beampte, benewens bygestaan te word deur die persone in subartikel (1) bedoel, bygestaan word deur beamptes en werknemers in die staatsdiens wat ter beskikking van die korporasie gestel is ingevolge die bepalings van artikel 14 van die Staatsdienswet, 1984 (Wet No. 111 van 20 1984).

(3) Iemand in diens van die korporasie kan met sy instemming en op die voorwaardes wat die raad bepaal, hetsy vir 'n besondere diens of vir 'n tydperk deur die raad bepaal, aan die diens van die Staat of aan die diens van 'n ander staat of van 'n ander organisasie of liggaam wat by of kragtens een of ander wet ingestel is, of aan 25 'n ander liggaam of persoon, afgestaan word: Met dien verstande dat indien 'n persoon aldus afgestaan word die voorwaardes waarop hy by die raad in diens is, nie daardeur geraak word nie.

(4) Iemand wat onmiddellik voor die datum van inwerkingtreding van hierdie Wet ingevolge artikel 53 van die Wet op Edelgesteentes, 1973 (Wet No. 73 van 1964), in 30 die diens was van die Alluviale Staatsdelwerye in genoemde artikel bedoel, word vanaf genoemde datum geag ingevolge subartikel (1) as 'n werknemer van die korporasie aangestel te wees: Met dien verstande dat die besoldiging, diensvoorwaardes en diensvoordele van so 'n persoon nie minder gunstig mag wees as die besoldiging, diensvoorwaardes en diensvoordele waarop hy onmiddellik voor die 35 inwerkingtreding van hierdie Wet geregtig was nie.

(5) Die raad kan van tyd tot tyd op die voorwaardes en met die sekerheid wat hy goedvind—

(a) geld leen of kollaterale sekerheid, met inbegrip van waarborge, aan 'n geregistreerde finansiële instelling gee ten opsigte van 'n lening wat deur 40 daardie finansiële instelling aan 'n werknemer toegestaan is, ten einde die werknemer in staat te stel om onroerende eiendom vir die doeleindes van bewoning te verkry, te verbeter of te vergroot, en kan geld wat aldus deur hom aan 'n werknemer geleen word, versekureer deur die registrasie van 'n verband ten gunste van homself, en 'n aldus geregistreerde verband seeder 45 of afstand daarvan doen;

(b) woonhuise, woonstelle of woonstelgeboue vir bewoning deur werknemers bou, laat bou, koop of huur, en kan daardie woonhuise of woonstelle aan werknemers verkoop of verhuur, of daardie woonhuise, woonstelle of woonstelgeboue andersins vervreem, verhuur of andersins daarmee handel; 50

(c) sport- en vermaaklikheidsverenigings, sosiale klubs, sosiale en gesondheidsdienste, restaurante, tehuise, beurskemas vir studiedoeleindes of ander dergelike ondernemings of skemas wat na sy oordeel vir sy werknemers voordelig kan wees, instel, stig, oprig of bedryf.

55 (6) Die korporasie word by die toepassing van die Wet op die Pensioenfonds vir Geassosieerde Inrigtings, 1963 (Wet No. 41 van 1963), geag 'n geassosieerde inrigting te wees.

Aandelekapitaal van korporasie

17. (1) Behoudens die bepalings van subartikel (2) bedra die gemagtigde aan- 60 delekapitaal van die korporasie die bedrag wat die Minister met die instemming van die Minister van Finansies van tyd tot tyd bepaal.

(2) The shares referred to in subsection (1) shall be taken up by the Minister for and on behalf of the State in exchange for the assets transferred by the State to the corporation in terms of section 2 (2), or at such other consideration as the Minister may determine with the concurrence of the Minister of Finance.

(3) The shares shall not be transferable by the State otherwise than by the authority of an Act of Parliament. 5

(4) The rights attached to the shares issued to the State under subsection (2) shall be exercised by the Minister.

(5) No dividends shall be declared or paid by the corporation on shares issued to the State under subsection (2). 10

Shares of companies established by corporation

18. (1) The authorized share capital of a company established by the corporation, shall be the amount determined by the board with the concurrence of the Minister and the Minister of Finance, and shall be divided into—

(a) A shares, which shall amount to at least 50 per cent of the authorized share capital; and 15

(b) B shares, which shall constitute the balance of the authorized share capital.

(2) The A shares shall be taken up by the board for and on behalf of the corporation in exchange for those assets which are to be transferred to the company to be established, or against the payment of such money as the board with the concurrence of the Minister and the Minister of Finance may provide for such purpose or against such other consideration as the board with the concurrence of the Minister and the Minister of Finance may determine. 20

(3) The shares referred to in subsection (2) shall vest in the corporation and shall entitle the corporation to a number of votes exceeding by one the total number of votes to which the B shares may entitle the holders thereof. 25

(4) B shares which are issued, shall be under the control of the company and may be issued to any person, including the board on behalf of the corporation, at such times and prices, in such quantities, on such conditions and with such rights attached thereto as the company may determine. 30

(5) No shares referred to in subsection (4) shall be issued—

(a) below the par value of such shares;

(b) otherwise than as fully paid-up shares; or

(c) to any person, other than the board on behalf of the corporation— 35

(i) unless such shares were first offered to the board and the board has informed the company in writing that the board is not taking up such shares; and

(ii) at a price, on conditions and with rights attaching thereto which are more favourable than the price at which, the conditions on which and the rights with which they were offered to the board in terms of subparagraph (i). 40

(6) The board may, with the concurrence of the Minister and the Minister of Finance, take up B shares on behalf of the corporation and pay therefor with money provided for such purpose by the board in its budget or with such other consideration as the Minister with the concurrence of the Minister of Finance may determine. 45

(7) A shares shall not be transferable otherwise than with the concurrence of the Minister and the Minister of Finance.

Accounting officer

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19. The executive officer shall be the accounting officer of the corporation, charged with the responsibility for all money received and payments made by the corporation.

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- (2) Die aandeel in subartikel (1) vermeld, word deur die Minister namens en ten behoeve van die Staat opgeneem in ruil vir daardie bates wat ingevolge artikel 2 (2) deur die Staat aan die korporasie oorgedra word, of teen die ander vergoeding wat die Minister met die instemming van die Minister van Finansies bepaal.
- 5 (3) Die aandeel is nie deur die Staat oordraagbaar nie, behalwe op gesag van 'n Wet van die Parlement.
- (4) Die regte verbonde aan die aandeel kragtens subartikel (2) aan die Staat uitgereik, word deur die Minister uitgeoefen.
- (5) Geen dividende word deur die korporasie op aandeel kragtens subartikel (2)
- 10 aan die Staat uitgereik, verklaar of betaal nie.

Aandeel van maatskappy deur korporasie gestig

18. (1) Die gemagtigde aandeelkapitaal van 'n maatskappy wat deur die korporasie gestig word, bedra die bedrag wat die raad met die instemming van die Minister en die Minister van Finansies bepaal, en word verdeel in—
- 15 (a) A-aandeel, wat minstens 50 persent van die gemagtigde aandeelkapitaal bedra; en
- (b) B-aandeel, wat die balans van die gemagtigde aandeelkapitaal bedra.
- (2) Die A-aandeel word deur die raad namens en ten behoeve van die korporasie opgeneem in ruil vir daardie bates wat deur die korporasie aan die te stigte
- 20 maatskappy oorgedra staan te word, of teen die betaling van die geld wat die raad met die instemming van die Minister en die Minister van Finansies vir die doel bewillig, of teen sodanige ander vergoeding wat die raad met die instemming van die Minister en die Minister van Finansies bepaal.
- (3) Die aandeel bedoel in subartikel (2) vestig in die korporasie en verleen aan die
- 25 korporasie 'n getal stemme wat een meer is as die totale getal stemme wat die B-aandeel aan die houeurs daarvan kan verleen.
- (4) B-aandeel wat uitgereik word, is onder die beheer van die maatskappy en kan uitgereik word aan enigiemand, met inbegrip van die raad namens die korporasie, op die tye, teen die pryse, in die hoeveelhede, op die voorwaardes en met die regte
- 30 daaraan verbonde wat die maatskappy bepaal.
- (5) Geen aandeel bedoel in subartikel (4) word uitgereik nie—
- (a) benede die pariwaarde daarvan;
- (b) behalwe as vol-opbetaalde aandeel; of
- (c) aan iemand, behalwe die raad namens die korporasie—
- 35 (i) tensy daardie aandeel eers aan die korporasie aangebied is en die raad die maatskappy skriftelik meegedeel het dat die korporasie nie daardie aandeel opneem nie; en
- (ii) teen 'n prys, op voorwaardes en met regte daaraan verbonde wat
- 40 gunstiger is as die prys waarteen, die voorwaardes waarop en die regte waarmee hulle ingevolge subparagraaf (i) aan die korporasie aangebied is.
- (6) Die raad kan, met die instemming van die Minister en die Minister van Finansies, namens die korporasie B-aandeel opneem en daarvoor betaal met geld wat die raad vir dié doel in sy begroting voorsien of deur middel van sodanige ander
- 45 vergoeding wat die Minister met die instemming van die Minister van Finansies bepaal.
- (7) A-aandeel is nie deur die korporasie oordraagbaar nie, behalwe met die instemming van die Minister en die Minister van Finansies.

Rekenpligtige beampte

- 50 19. Die uitvoerende beampte is die rekenpligtige beampte van die korporasie, en is belas met die verantwoording vir alle geld ontvang en betalings gedoen deur die korporasie.

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Accounting

20. The accounting officer shall cause such records of account to be kept as are necessary to represent fairly the state of affairs and business of the corporation and to explain the transactions and financial position of the business of the corporation.

5

Annual financial statements

21. (1) The board shall in respect of every financial year of the corporation cause annual financial statements to be made out and shall submit copies of such statements, after such statements have been audited as contemplated in section 22, to the Minister within six months after the end of the financial year in question.

(2) The annual financial statements referred to in subsection (1) shall consist of—

(a) a balance sheet dealing with the state of affairs of the corporation;

(b) a return of the income obtained by the corporation and the expenses incurred by it in the continuation of any work or business;

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(c) a statement reflecting the amount, if any, by which the authorized share capital of the corporation was increased under section 17 (1);

(d) a statement of cash flow information; and

(e) such other statements as may be prescribed by regulation after consultation with the Auditor-General.

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(3) The annual financial statements of the corporation shall, in accordance with generally accepted accounting practices, represent fairly the state of affairs of the corporation and its business at the end of the financial year in question and the profit or loss of the corporation for that financial year.

(4) The annual financial statements of the corporation shall refer to any material matters not specifically prescribed by this Act which have affected or are likely to affect the affairs of the corporation, both by way of figures and by descriptive report, amplifying and explaining where necessary figures in financial statements.

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Audit

22. (1) The books of account, statements of account and annual financial statements of the corporation shall be audited annually by the Auditor-General.

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(2) The Auditor-General shall submit a copy of his report on the audit of the accounts of the corporation to the Minister and the corporation.

Accounting, annual financial statements and auditing of companies in which corporation owns interest

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23. (1) The accounting and compilation of annual financial statements of any company in which the interest of the corporation represents 50 per cent or more of the share capital, shall be done in accordance with the provisions of the Companies Act, 1973 (Act No. 61 of 1973), or such other law in terms of which the company was established, as the case may be.

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(2) Notwithstanding anything to the contrary in any law contained, the books of account, statements of account and annual financial statements of any company referred to in subsection (1), shall be audited annually by the Auditor-General, and copies of the annual financial statements shall be submitted, after such statements have been audited, to the Minister within six months after the end of the financial year in question.

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Annual report

24. The board shall within six months after the end of the financial year of the corporation submit to the Minister a report on its activities during that financial year.

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Tabling of annual financial statements and annual report

25. Annual financial statements submitted to the Minister in terms of sections 21 and 23 and the annual report submitted to him in terms of section 24, shall be laid upon the Table in Parliament by the Minister within 14 days after receipt thereof, if Parliament is then in ordinary session, or, if Parliament is not then in ordinary session, within 14 days after the commencement of its next ordinary session.

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Boekhouding

20. Die rekenpligtige beampte moet die rekeningkundige aantekeninge laat hou wat nodig is om die toestand van die sake en besigheid van die korporasie redelik weer te gee en om die transaksies en finansiële toestand van die besigheid van die korporasie te verduidelik.

Finansiële jaarstate

21. (1) Die korporasie laat ten opsigte van elke boekjaar van die korporasie finansiële jaarstate opstel en lê afskrifte van bedoelde state, na ouditering van die state soos beoog in artikel 22, binne ses maande na die einde van die betrokke boekjaar aan die Minister voor.

(2) Die finansiële jaarstate in subartikel (1) bedoel, moet bestaan uit—

- (a) 'n balansstaat wat handel met die toestand van sake van die korporasie;
- (b) 'n opgawe van die inkomste deur die korporasie verkry en die uitgawe deur hom aangegaan by die voortsetting van enige werk of besigheid;
- 15 (c) 'n staat wat die bedrag, as daar is, aantoon waarmee die gemagtigde aandeelkapitaal van die korporasie kragtens artikel 17 (1) vermeerder is;
- (d) 'n staat van kontantvloei-inligting; en
- (e) die ander state wat na oorleg met die Ouditeur-generaal by regulasie voorgeskryf word.

20 (3) Die finansiële jaarstate van die korporasie moet, ooreenkomstig algemeen aanvaarde rekeningkundige praktyke, die toestand van sake van die korporasie en sy besigheid aan die einde van die betrokke boekjaar en die wins of verlies van die korporasie vir daardie boekjaar redelik weergee.

25 (4) Die finansiële jaarstate van die korporasie moet enige tersaaklike aangeleenthede wat nie uitdruklik deur hierdie Wet voorgeskryf word nie en wat die sake van die korporasie raak, sowel by wyse van syfers as by wyse van beskrywende verslag vermeld wat, waar nodig, uitbrei op syfers in finansiële state en dit verduidelik.

Ouditering

22. (1) Die rekeningboeke, rekeningstate en finansiële jaarstate van die korporasie word jaarliks deur die Ouditeur-generaal geouditeer.

(2) Die Ouditeur-generaal lê 'n afskrif van sy verslag oor die ouditering van die rekeninge van die korporasie aan die Minister en die korporasie voor.

Boekhouding, finansiële jaarstate en ouditering van maatskappye waarin korporasie belang het

35 23. (1) Die boekhouding en opstel van finansiële jaarstate van 'n maatskappy waarin die belang van die korporasie 50 persent of meer van die aandeelkapitaal verteenwoordig, geskied volgens die bepalings van die Maatskappywet, 1973 (Wet No. 61 van 1973), of sodanige ander wet ingevolge waarvan die maatskappy opgerig is, na gelang van die geval.

40 (2) Ondanks andersluidende bepalings van die een of ander wet, word die rekeningboeke, rekeningstate en finansiële jaarstate van 'n maatskappy bedoel in subartikel (1) jaarliks deur die Ouditeur-generaal geouditeer, en afskrifte van die jaarstate moet, na ouditering van die state, binne ses maande na die einde van die betrokke boekjaar aan die Minister voorgelê word.

45 Jaarverslag

24. Die raad lê binne ses maande na die einde van die boekjaar van die korporasie 'n verslag aangaande sy werksaamhede gedurende daardie boekjaar aan die Minister voor.

Tertafellegging van finansiële jaarstate en jaarverslag

50 25. Finansiële jaarstate ingevolge artikels 21 en 23 aan die Minister voorgelê en die jaarverslag ingevolge artikel 24 aan hom voorgelê, word deur die Minister in die Parlement ter Tafel gelê binne 14 dae na ontvangs daarvan, indien die Parlement dan in gewone sessie is, of, indien die Parlement nie dan in gewone sessie is nie, binne 14 dae na die aanvang van sy volgende gewone sessie.

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Regulations

26. The Minister may make regulations relating to—
- (a) the powers, functions and duties of the corporation, the board or a director of the corporation;
 - (b) the conduct of and procedure at meetings of the board, any committee of the board and meetings of the shareholders of the corporation; 5
 - (c) the keeping of records of account and statements by the corporation;
 - (d) the giving of notices to holders of debentures and stock of the corporation;
 - (e) the declaration by directors of their interest in contracts with the corporation; 10
 - (f) any matter which shall or may be prescribed by this Act;
 - (g) in general, the management of the corporation and any other matter which he considers it necessary or expedient to prescribe in order that the objects of this Act may be achieved.

Rules by board

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27. The board may make rules, not inconsistent with the provisions of this Act, for the proper control of the corporation and the conduct of its business.

Delegation of powers, functions or duties

28. (1) The Minister may delegate to the board any power conferred upon him by this Act, excluding the power referred to in section 26. 20
- (2) The board may, subject to such conditions as it may determine, delegate any power conferred upon it by or under this Act, to the chairman of the board, the executive or other committee, the executive officer or any other employee of the corporation, or may authorize any such chairman, committee, officer or employee to perform any duty assigned to the board by or under this Act. 25
- (3) The executive officer may delegate any power conferred upon him by or under this Act in his capacity as executive officer or accounting officer to an employee of the corporation, or may authorize such employee to perform any duty assigned to such executive officer in the said capacities by this Act.
- (4) The board and the executive officer shall not be divested of any power 30 delegated under subsection (2) or (3) by it or him and may, subject to the provisions of subsection (5), amend or withdraw any decision made in the exercise of such delegated power.
- (5) A decision made in the exercise of any power delegated under subsection (2) or (3) and by which a right has been conferred upon any person shall not be set aside 35 or varied.
- (6) Where a power or duty is delegated or assigned under subsection (2) or (3) to the holder of an office, such power or duty shall be deemed to have been delegated or assigned to the holder for the time being of such office or to any person lawfully acting in the capacity of such holder. 40

Recovery of losses and damage

29. (1) If a person who is or was in the employment of the corporation caused the corporation any loss or damage because he—
- (a) failed to collect money due to the corporation and for the collection of which he is or was responsible; 45
 - (b) is or was responsible for an irregular payment of money of the corporation or for a payment of such money not supported by a proper voucher;
 - (c) is or was responsible for fruitless expenditure of money of the corporation owing to an omission to carry out his duties;

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Regulasies

26. Die Minister kan regulasies uitvaardig betreffende—
- (a) die bevoegdheide, werksaamhede en pligte van die korporasie, die raad of 'n direkteur van die korporasie;
 - 5 (b) die hou van en prosedure op vergaderings van die raad, 'n komitee van die raad en vergaderings van aandeelhouders van die korporasie;
 - (c) die hou van rekeningkundige aantekeninge en state deur die korporasie;
 - (d) die verstrekking van kennisgewings aan die houders van skuldbriewe en effekte van die korporasie;
 - 10 (e) die verklaring deur direkteure van hulle belang in kontrakte met die korporasie;
 - (f) 'n aangeleentheid wat kragtens hierdie Wet voorgeskryf moet of kan word;
 - (g) in die algemeen, die bestuur van die korporasie en enige ander aangeleentheid wat hy nodig of raadsaam ag om voor te skryf ten einde die oogmerke
 - 15 van hierdie Wet te bereik.

Reëls deur raad

27. Die raad kan reëls uitvaardig wat nie met die bepalings van hierdie Wet onbestaanbaar is nie, vir die behoorlike beheer van die korporasie en die bestuur van sy sake.

20 Delegering van bevoegdheide, werksaamhede of pligte

28. (1) Die Minister kan 'n bevoegdheid by hierdie Wet aan hom verleen, uitgesonderd die bevoegdheid in artikel 26 bedoel, aan die raad deleger.
- (2) Die raad kan, onderworpe aan die voorwaardes wat hy bepaal, 'n bevoegdheid by of kragtens hierdie Wet aan hom verleen aan die voorsitter van die raad, die
- 25 uitvoerende of 'n ander komitee, die uitvoerende beampte of 'n ander werknemer van die korporasie deleger, of sodanige voorsitter, komitee, beampte of werknemer magtig om 'n plig wat by of kragtens hierdie Wet aan die raad opgedra is, te verrig.
- (3) Die uitvoerende beampte kan 'n bevoegdheid by of kragtens hierdie Wet aan hom in sy hoedanigheid as uitvoerende beampte of rekenpligtige beampte verleen,
- 30 aan 'n werknemer van die korporasie deleger of sodanige werknemer magtig om 'n plig wat by hierdie Wet aan daardie uitvoerende beampte in genoemde hoedanighede opgedra is, te verrig.
- (4) Die raad en die uitvoerende beampte is nie ontdoen van 'n bevoegdheid deur hom kragtens subartikel (2) of (3) gedeleger nie, en kan, behoudens die bepalings
- 35 van subartikel (5), 'n beslissing in die uitoefening van sodanige gedelegeerde bevoegdheid gegee, wysig of intrek.
- (5) 'n Besluit geneem in die uitoefening van 'n bevoegdheid wat kragtens subartikel (2) of (3) gedeleger is en waardeur 'n reg aan 'n persoon verleen is, word nie tersyde gestel of gewysig nie.
- 40 (6) Waar 'n bevoegdheid of plig kragtens subartikel (2) of (3) aan die bekleër van 'n amp gedeleger of opgedra word, word sodanige bevoegdheid of plig geag gedeleger of opgedra te wees aan die dienende bekleër van die amp of aan die persoon wat wettig as sy plaasvervanger optree.

Verhaal van verliese en skade

- 45 29. (1) Indien iemand wat in diens van die korporasie is of was die korporasie 'n verlies of skade berokken het deurdat hy—
- (a) versuim het om geld verskuldig aan die korporasie vir die invordering waarvan hy verantwoordelik is of was, in te vorder;
 - 50 (b) vir 'n onreëlmatige uitbetaling van geld van die korporasie of vir 'n uitbetaling van sodanige geld wat nie deur 'n behoorlike bewysstuk gestaaf word nie, verantwoordelik is of was;
 - (c) weens versuim om sy pligte uit te voer, vir 'n vrugtelose uitgawe van geld van die korporasie verantwoordelik is of was;

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(d) is or was responsible for a deficiency in, or for the destruction of, or damage to, money of the corporation, stamps, face value documents and forms having a potential value, securities, equipment, stores or any other property of the corporation;

(e) is or was responsible for a claim against the corporation owing to an omission to carry out his duties,

the accounting officer shall determine the amount of such loss or damage, and may order that person, by notice in writing, to pay to the corporation, within 30 days from the date of such notice, the whole or any part of the amount so determined.

(2) If a person who is in the employment of the corporation and who has in terms of subsection (1) been ordered to pay an amount, fails to pay the amount within the said period, the amount shall, subject to the provisions of subsections (4), (5) and (6), be deducted from his monthly salary: Provided that such deduction shall not in any month exceed a fourth of his monthly salary.

(3) If a person who was in the employment of the corporation and who has in terms of subsection (1) been ordered to pay an amount, fails to pay the amount within the said period, the accounting officer shall, subject to the provisions of subsections (4), (5) and (6), recover the amount from the person concerned by legal process.

(4) If a person who has in terms of subsection (1) been ordered to pay an amount makes, within the period in question, an offer to pay the amount in instalments, the accounting officer may allow payment in such instalments as he may consider reasonable.

(5) A person who has in terms of subsection (1) been ordered to pay an amount may within the period of 30 days referred to in that subsection, appeal in writing against such order to the board, stating the grounds for his appeal, and the board may, after such investigation as it may deem necessary, dismiss the appeal, or order that the appellant be exempted, either wholly or partly, according as the board may deem fair and reasonable, from the payment of such amount.

(6) A person who has in terms of subsection (1) been ordered to pay an amount may, instead of appealing to the board under subsection (5), apply within the period 30 referred to in subsection (1), or within such further period as the court may allow, to a competent court for an order setting aside such first-mentioned order or reducing such amount, and the court may upon such an application, if it is not convinced by the accounting officer on the merits of the case that the order was rightly made or that the amount is correct, make an order setting aside such first-mentioned order to reducing that amount, as the case may be.

Winding-up of corporation

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

Use of name of corporation

31. (1) No person shall without the consent of the corporation carry on business under any name which is the same as that of the corporation or so nearly resembles it as to be likely to deceive or, in the case of a company, be registered in terms of the Companies Act, 1973 (Act No. 61 of 1973): Provided that a company shall not be prohibited from carrying on business under, or remaining registered in terms of the said Act by, the name by which it was registered immediately prior to the commencement of this Act.

(2) Any person carrying on business in contravention of subsection (1), shall be guilty of an offence and liable on conviction to a fine not exceeding R500 or, in default of payment, to imprisonment for a period not exceeding three months or to both such fine and such imprisonment.

Short title and commencement

32. This Act shall be called the Alexander Bay Development Corporation Act, 1989, and shall come into operation on a date fixed by the State President by proclamation in the *Gazette*.

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- (d) vir 'n tekort in, of die vernietiging of beskadiging van, die korporasie se geld, seëls, sigwaardestukke en vorms wat 'n potensiële waarde het, sekuriteite, uitrusting, voorrade of enige ander goed van die korporasie verantwoordelik is of was;
- 5 (e) weens versuim om sy pligte uit te voer, vir 'n eis teen die korporasie verantwoordelik is of was,
- moet die rekenpligtige beampte die bedrag van sodanige verlies of skade vasstel, en kan hy daardie persoon by skriftelike kennisgewing gelas om die geheel of 'n gedeelte van die bedrag, wat aldus vasgestel is, binne 30 dae vanaf datum van die
- 10 kennisgewing aan die korporasie te betaal.
- (2) Indien iemand wat in diens van die korporasie is en wat ingevolge subartikel (1) gelas is om 'n bedrag te betaal, versuim om die bedrag binne die gemelde tydperk te betaal, word die bedrag, behoudens die bepalinge van subartikels (4), (5) en (6), van sy maandelikse salaris afgetrek: Met dien verstande dat so 'n aftrekking nie in
- 15 een maand meer as 'n vierde van sy maandelikse salaris beloop nie.
- (3) Indien iemand wat in diens van die korporasie was en wat ingevolge subartikel (1) gelas is om 'n bedrag te betaal, versuim om die bedrag binne die gemelde tydperk te betaal, moet die rekenpligtige beampte, behoudens die bepalinge van subartikels (4), (5) en (6), die bedrag deur middel van geregtelike prosedure op die betrokke
- 20 persoon verhaal.
- (4) Indien iemand wat ingevolge subartikel (1) gelas is om 'n bedrag te betaal, binne die betrokke tydperk aanbied om die bedrag in paaiemente te betaal, kan die rekenpligtige beampte betaling toelaat in die paaiemente wat, na hy meen, redelik is.
- (5) Iemand wat ingevolge subartikel (1) gelas is om 'n bedrag te betaal, kan binne
- 25 die tydperk van 30 dae in daardie subartikel bedoel skriftelik by die raad teen so 'n lasgewing appèl aanteken, met opgaaf van die gronde van sy appèl, en die raad kan, na die ondersoek wat hy nodig ag, die appèl verwerp of gelas dat die appellant geheel en al of ten dele, na gelang van wat die raad billik en redelik ag, van die betaling van daardie bedrag kwytgeskeld word.
- 30 (6) Iemand wat ingevolge subartikel (1) gelas is om 'n bedrag te betaal, kan, in plaas van kragtens subartikel (5) by die raad appèl aan te teken, by 'n bevoegde hof aansoek doen binne die tydperk in subartikel (1) bedoel, of binne die verdere tydperk wat die hof toelaat, om 'n bevel waarby die lasgewing tersyde gestel of daardie bedrag verminder word, en die hof kan op so 'n aansoek, indien hy nie deur
- 35 die rekenpligtige beampte aan die hand van die omstandighede van die geval oortuig word nie dat die lasgewing tereg gegee is of dat daardie bedrag juis is, 'n bevel uitreik waarby die lasgewing tersyde gestel word of daardie bedrag verminder word, na gelang van die geval.

Likwidasie van korporasie

- 40 30. Die korporasie word nie gelikwideer nie behalwe by of kragtens 'n Wet van die Parlement.

Gebruik van naam van korporasie

31. (1) Niemand mag sonder die toestemming van die korporasie onder dieselfde naam as dié van die korporasie, of onder 'n naam wat soveel daarmee ooreenkom
- 45 dat dit sou kan mislei, sake doen of, in die geval van 'n maatskappy, ingevolge die Maatskappywet, 1973 (Wet No. 61 van 1973), geregistreer word nie: Met dien verstande dat 'n maatskappy nie belet word om sake te doen, of om ingevolge genoemde Wet geregistreer te bly, onder die naam waaronder dit onmiddellik voor die inwerkingtreding van hierdie Wet geregistreer was nie.
- 50 (2) Iemand wat in stryd met subartikel (1) sake doen, is aan 'n misdryf skuldig en by skuldigbevinding strafbaar met 'n boete van hoogstens R500 of by wanbetaling met gevangenisstraf vir 'n tydperk van hoogstens drie maande of met daardie boete sowel as daardie gevangenisstraf.

Kort titel en inwerkingtreding

- 55 32. Hierdie Wet heet die Wet op die Alexanderbaai-ontwikkelingskorporasie, 1989, en tree in werking op 'n datum wat die Staatspresident by proklamasie in die Staatskoerant bepaal.

