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No. 11889

STATE PRESIDENT'S OFFICE

No. 1041.

26 May 1989

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

No. 50 of 1989: Herbert Ainsworth Settlers Trust Amendment Act, 1989.

KANTOOR VAN DIE STAATSPRESIDENT

No. 1041.

26 Mei 1989

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

No. 50 van 1989: Wysigingswet op die Herbert Ainsworth Setlaarstrust, 1989.

Act No. 50, 1989

HERBERT AINSWORTH SETTLERS TRUST AMENDMENT ACT,
1989

ACT

To extend the powers conferred on the South African trustees of the Herbert Ainsworth Settlers Fund by the will of the late Herbert Ainsworth, as amended by the Herbert Ainsworth Settlers Trust Private Act, 1934, the Herbert Ainsworth Settlers Trust Private Act, Amendment (Private) Act, 1953, and the Herbert Ainsworth Settlers Trust Amendment Act, 1964.

*(Afrikaans text signed by the State President.)
(Assented to 17 May 1989.)*

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

Extension of powers of trustees of Herbert Ainsworth Settlers Fund

1. Notwithstanding anything to the contrary contained in clause 7 of the will of the late Herbert Ainsworth referred to in the Herbert Ainsworth Settlers Trust Private Act, 1934 (Act No. 31 of 1934), or in that Act or in the Herbert Ainsworth Settlers Trust Private Act, Amendment (Private) Act, 1953 (Act No. 4 of 1953), or in the Herbert Ainsworth Settlers Trust Amendment Act, 1964 (Act No. 3 of 1964), the South African trustees shall have power—

- (a) to assist persons of British birth to come to the Republic from any place and settle there as farmers or market gardeners by means of advances from the trust fund: Provided that no advance or advances to any one such person may in the aggregate exceed the maximum amount which may, at the time of the advance, be advanced to a farmer in terms of section 26 (1) (a) of the Land Bank Act, 1944 (Act No. 13 of 1944), or in terms of any similar subsequent enactment replacing it, it being competent for the trustees to calculate and determine such maximum amount themselves: Provided further that the repayment period relating to any such advance may not exceed the maximum period which may be allowed in terms of section 24 (1) (a) of the Land Bank Act, 1944, or in terms of any similar subsequent enactment replacing it;
- (b) to purchase, sell, mortgage, hire and let any immovable agricultural property in the Republic, whether rent-producing or not;
- (c) to invest and to realize and re-invest the funds of the trust in any securities or investments, including specifically in a unit trust scheme managed by a company which has been registered as a management company in terms of section 4 or section 30 of the Unit Trusts Control Act, 1981 (Act No. 54 of 1981), or in terms of any subsequent similar enactment replacing it, or in a scheme which has been exempted in terms of section 37 (2) (a) of the Unit Trusts Control Act, 1981, or in terms of any subsequent similar enactment replacing it.

Short title

2. This Act shall be called the Herbert Ainsworth Settlers Trust Amendment Act, 1989.

WYSIGINGSWET OP DIE HERBERT AINSWORTH
SETLAARSTRUST, 1989

Wet No. 50, 1989

WET

Tot uitbreiding van die bevoegdhede verleen aan die Suid-Afrikaanse trustees van die Herbert Ainsworth Setlaarsfonds deur die uiterste wil van wyle Herbert Ainsworth, soos gewysig deur die Herbert Ainsworth Setlaars Trust (Private) Wet, 1934, die Private Wysigingswet op die Herbert Ainsworth Setlaars Trust (Private) Wet, 1953, en die Wysigingswet op die Herbert Ainsworth Setlaarstrust, 1964.

*(Afrikaanse teks deur die Staatspresident geteken.)
(Goedgekeur op 17 Mei 1989.)*

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

Uitbreiding van bevoegdhede van trustees van Herbert Ainsworth Setlaarsfonds

1. Ondanks andersluidende bepalings van klousule 7 van die uiterste wil van wyle Herbert Ainsworth bedoel in die Herbert Ainsworth Setlaars Trust (Private) Wet, 1934 (Wet No. 31 van 1934), of van daardie Wet of die Private Wysigingswet op die Herbert Ainsworth Setlaars Trust (Private) Wet, 1953 (Wet No. 4 van 1953), of van die Wysigingswet op die Herbert Ainsworth Setlaarstrust, 1964 (Wet No. 3 van 1964), is die Suid-Afrikaanse trustees bevoeg—
- 10 (a) om persone van Britse afkoms te help om van enige plek na die Republiek te kom en hulle daar as boere of groenteboere te vestig, en wel deur middel van voorskotte uit die trustfonds: Met dien verstande dat geen voorskot of voorskotte aan 'n enkele sodanige persoon in totaal die maksimum bedrag
- 15 wat ten tyde van die voorskot aan 'n boer voorgeskiet mag word ingevolge artikel 26 (1) (a) van die Landbankwet, 1944 (Wet No. 13 van 1944), of ingevolge 'n latere soortgelyke wet wat dit vervang, mag oorskry nie, en die trustees bevoeg is om self sodanige maksimum bedrag te bereken en te bepaal: Met dien verstande voorts dat die terugbetalingstydperk ten opsigte van so 'n voorskot nie die maksimum tydperk wat toegelaat mag word
- 20 ingevolge artikel 24 (1) (a) van die Landbankwet, 1944, of ingevolge 'n latere soortgelyke wet wat dit vervang, mag oorskry nie;
- (b) om onroerende landbou-eiendom in die Republiek, of dit huur oplewer of nie, te koop, te verkoop, met verband te beswaar, te huur en te verhuur;
- 25 (c) om die fondse van die trust te belê en te gelde te maak en weer te belê in enige sekuriteite of beleggings, bepaaldelik ook in 'n effekte-trustskema wat bestuur word deur 'n maatskappy wat as 'n bestuursmaatskappy geregistreer is ingevolge artikel 4 of artikel 30 van die Wet op Beheer van Effekte-trustskemas, 1981 (Wet No. 54 van 1981), of ingevolge 'n latere
- 30 soortgelyke wet wat dit vervang, of in 'n skema wat vrygestel is ingevolge artikel 37 (2) (a) van die Wet op Beheer van Effekte-trustskemas, 1981, of ingevolge 'n latere soortgelyke wet wat dit vervang.

Kort titel

2. Hierdie Wet heet die Wysigingswet op die Herbert Ainsworth Setlaarstrust, 1989.

