REPUBLIC OF SOUTH AFRICA



REPUBLIEK VAN SUID-AFRIKA

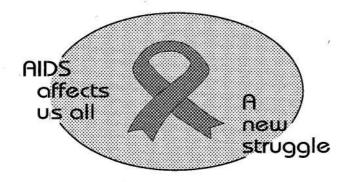
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DEPARTMENT OF HEALTH

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GENERAL NOTICE

NOTICE 3108 OF 2000

DEPARTMENT OF TRANSPORT

PUBLICATION OF EXPLANATORY SUMMARY OF THE SOUTH AFRICAN RAIL COMMUTER CORPORATION LIMITED FINANCIAL ARRANGEMENTS BILL

The Minister of Transport intends introducing the South African Rail Commuter Corporation Limited Financial Arrangements Bill in Parliament in September 2000. The explanatory summary of the Bill is published in accordance with Rule 241(c) of the Rules of the National Assembly.

The South African Rail Commuter Corporation Limited Financial Arrangements Bill seeks to:

Amend the Legal Succession to the South African Transport Services Act, 1989, to remove the powers of the South African Rail Commuter Corporation Limited to borrow money, on a date to be determined by the Minister of Transport in consultation with the Minister of Finance, except for the purposes of bridging finance in limited circumstances; to limit the powers of the Corporation to guarantee or secure the debts or obligations of other persons to persons who are wholly owned subsidiaries of the Corporation and subject to the conditions and limitations, if any, imposed by the Minister of Transport; to provide that the State shall take over all loan obligations and net liabilities of the Corporation in a specified amount; and to deal with matters connected therewith.

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Copies of the Bill can be obtained from:

The Government Printer – Cape Town & Pretoria

Mr. Ntau Letebele
 Ministry of Transport
 120 Plein Street
 Room 1335
 Parliament

Cape Town

Telephone (021) 465 7260

Mrs. A Nothnagel

National Department of Transport

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