

REPUBLIC
OF
SOUTH AFRICA



REPUBLIEK
VAN
SUID-AFRIKA

Government Gazette Staatskoerant

Vol. 426

CAPE TOWN, 1 DECEMBER
KAAPSTAD, 1 DESEMBER

2000

No. 21845

GENERAL NOTICE

NOTICE 4581 OF 2000

NATIONAL TREASURY

PUBLICATION OF EXPLANATORY SUMMARY OF THE PENSION FUNDS AMENDMENT BILL, 2001

The Minister of Finance intends tabling the Pension Funds Amendment Bill, 2001 in Parliament during mid January 2001. The explanatory summary of the Bill is published in accordance with Rule 241(c) of the Rules of the National Assembly.

The Pension Funds Amendment Bill, 2001 seeks to:

amend the Pension Funds Act, 1956, to clarify the position of registered pension funds furnishing guarantees in respect of housing loans granted to members by institutions other than the pension fund; to extend the concept to ownership; to further regulated the amount of loans and guarantees; to provide for the deduction from deemed benefits in cases of default and transfers to other pension funds; and to provide for incidental matters

Copies of the draft Bill can be obtained from:

1. Mr A Hermans

Committee Section
Parliament of the RSA
P.O. Box 15
CAPE TOWN
8000
Fax: (021) 461 7969
Tel: (021) 403 3776/3769
Email: ahermans@parliament.gov.za

2. Mr S Khan

Ministry of Finance
Tel: (021) 464 6123
Email: Shahid.Khan@treasury.gov.za

Interested persons and institutions are invited to submit written representation on the draft bill to Mr A Hermans at Parliament by no later than 31 January 2001.

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PRINTED BY CRED A COMMUNICATIONS, CAPE TOWN, FOR THE GOVERNMENT PRINTER, PRETORIA,
TEL. (012) 334-4507, 334-4511, 334-4509, 334-4515-5200
GEDRUK DEUR CRED A COMMUNICATIONS, KAAPSTAD, VIR DIE STAATSDRUKKER, PRETORIA,
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