



REPUBLIC OF SOUTH AFRICA

GOVERNMENT GAZETTE

STAATSKOERANT

VAN DIE REPUBLIEK VAN SUID-AFRIKA

Registered at the Post Office as a Newspaper

As 'n Nuusblad by die Poskantoor Geregistreer

VOL. 426

CAPE TOWN, 6 DECEMBER 2000

KAAPSTAD, 6 DESEMBER 2000

No. 21847

THE PRESIDENCY

No. 1319.

6 December 2000

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

No. 57 of 2000: South African Reserve Bank Amendment Act, 2000.

DIE PRESIDENSIE

No. 1319.

6 Desember 2000

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

No. 57 van 2000: Wysigingswet op die Suid-Afrikaanse Reserwebank, 2000.

Act No. 57, 2000 SOUTH AFRICAN RESERVE BANK AMENDMENT ACT, 2000

GENERAL EXPLANATORY NOTE:

Words underlined with a solid line indicate insertions in existing enactments.

(English text signed by the President.)
(Assented to 29 November 2000.)

ACT

To amend the South African Reserve Bank Act, 1989, so as to empower the Governor of the South African Reserve Bank to determine a percentage of the total amount of a bank's holdings of Reserve Bank notes and subsidiary coin that may be taken into account in calculating the minimum reserve balance; and to provide for matters connected therewith.

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

Amendment of section 10A of Act 90 of 1989, as inserted by section 4 of Act 10 of 1993

1. Section 10A of the South African Reserve Bank Act, 1989, is hereby amended— 5

(a) by the substitution for subsection (2) of the following subsection:

“(2) (a) The Governor shall, for the purposes of paragraph (b) and in accordance with subsection (4), determine—

- (i) the percentage of the average daily amount of a bank's Reserve Bank notes and subsidiary coin, calculated according to the total amounts of those assets held by the bank on all the days of the last month in respect of which that bank furnished a return in terms of subsection (11) to the Registrar of Banks designated under section 4 of the Banks Act, 1990 (Act No. 94 of 1990); and 10
- (ii) percentages of the amounts of such different categories of the bank's liabilities as may be specified by the Governor by notice in the *Gazette* with reference to the time when such liabilities fall due or with reference to any other aspect pertaining to such liabilities. 15

(b) The monthly average credit balance in an account maintained in terms of subsection (1) by a bank, together with the amount representing the percentage referred to in paragraph (a)(i) shall not be less than the total of the amounts representing the percentages referred to in paragraph (a)(ii).”; and 20

ALGEMENE VERDUIDELIKENDE NOTA:

_____ Woorde met 'n volstreep daaronder, dui invoegings in bestaande verordenings aan.

(Engelse teks deur die President geteken.)
(Goedgekeur op 29 November 2000.)

WET

Tot wysiging van die Wet op die Suid-Afrikaanse Reserwebank, 1989, ten einde aan die President van die Suid-Afrikaanse Reserwebank die bevoegdheid te verleen om 'n persentasie vas te stel van die totale bedrag van 'n bank se besit aan Reserwebanknote en pasmunt wat in berekening gebring kan word in die berekening van die minimum reserwe saldo; en om voorsiening te maak vir aangeleenthede wat daarmee in verband staan.

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

Wysiging van artikel 10A van Wet 90 van 1989, soos ingevoeg deur artikel 4 van Wet 10 van 1993

5 **1.** Artikel 10A van die Wet op die Suid-Afrikaanse Reserwebank, 1989, word hierby gewysig—

 (a) deur subartikel (2) deur die volgende subartikel te vervang:

 “(2) (a) Die President moet, vir die doeleindes van paragraaf (b) en ooreenkomstig subartikel (4)—

- 10 (i) die persentasie vasstel van die gemiddelde daaglikse bedrag van 'n bank se Reserwebanknote en pasmunt, bereken volgens die totale bedrae van daardie bates wat die bank voorhande gehad het op al die dae van die laaste maand ten opsigte waarvan daardie bank ingevolge subartikel (11) 'n opgawe aan die Registrateur
- 15 van Banke aangewys kragtens artikel 4 van die Bankwet, 1990 (Wet No. 94 van 1990), verstrekket; en
- (ii) persentasies vasstel van die bedrae van die verskillende kategorieë van die bank se verpligtings wat by kennisgewing in die *Staatskoerant* deur die President gespesifiseer word met verwysing na die tydstip waarop sodanige verpligtings opeisbaar word of met verwysing na enige ander aspek wat op daardie verpligtings betrekking het.

20 (b) Die maandelikse gemiddelde kredietsaldo in 'n rekening wat ingevolge subartikel (1) deur 'n bank in stand gehou word, tesame met die bedrag wat die persentasie bedoel in paragraaf (a)(i) verteenwoordig, mag nie minder bedra nie as die totaal van die bedrae wat die persentasies bedoel in paragraaf (a)(ii) verteenwoordig.”; en

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Act No. 57, 2000 SOUTH AFRICAN RESERVE BANK AMENDMENT ACT, 2000

(b) by the substitution in subsection (4) for paragraph (a) of the following paragraph:

“(a) The percentages determined by the Governor in terms of subsection (2)(a) or (3)(b) shall be such percentages as the Governor may, having regard to the national economic interest, deem desirable to determine from time to time.”. 5

Short title

2. This Act shall be called the South African Reserve Bank Amendment Act, 2000.

WYSIGINGSWET OP DIE SUID-AFRIKAANSE
RESERWEBANK, 2000

Wet No. 57, 2000

- (b) deur in subartikel (4) paragraaf (a) deur die volgende paragraaf te vervang:
“(a) Die persentasies wat ingevolge subartikel (2)(a) of (3) (b) deur die President vasgestel word, is die persentasies wat die President, met inagneming van die nasionale ekonomiese belang, wenslik ag om van tyd tot tyd vas te stel.”.
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Kort titel

2. Hierdie Wet heet die Wysigingswet op die Suid-Afrikaanse Reserwebank, 2000.

