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AIDS HELPLINE: 0800-0123-22 Prevention is the cure

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GOVERNMENT NOTICE

GOEWERMENSKENNISGEWING

DEPARTMENT OF TRADE AND INDUSTRY DEPARTEMENT VAN HANDEL EN NYWERHEID

No. 819

12 June 2002

USURY ACT, 1968 (ACT No. 73 OF 1968)

In accordance with the directions of the Minister of Trade and Industry, the annual finance charge rates, determined in terms of the provisions of section 2 (1), (2) and (3) of the Usury Act, 1968 (Act No. 73 of 1968), are as contained in the schedule.

LANA VAN ZYL
Registrar

SCHEDULE

1. For the purpose of section 2 (1) of the Usury Act, 1968 (Act No. 73 of 1968) (hereinafter in this Notice referred to as the Act), the different percentages contemplated in that section shall be 26 per cent in respect of money lending transactions where the total amount of money does not exceed R10 000, and 23 per cent in respect of money lending transactions where the total amount of money exceeds R10 000.
2. For the purpose section 2 (2) of the Act, the different percentages contemplated in that section shall be 26 per cent in respect of credit transactions of money values of the principal debt not exceeding R10 000, and 23 per cent in respect of credit transactions of money values of the principal debt exceeding R10 000.
3. For the purposes of section 2 (3) of the Act, the different percentages contemplated in that section shall be 26 per cent in respect of leasing transactions of money values of the principal debt not exceeding R10 000, and 23 per cent in respect of leasing transactions of money values of the principal debt exceeding R10 000.
4. Paragraphs 1, 2 and 3 of Government Notice No. R. 1099 of 9 November 2001 are hereby repealed.
5. This notice shall come into operation on the date of publication.

No. 819

12 Junie 2002

WOEKERWET, 1968 (WET No. 73 VAN 1968)

Ooreenkomstig die voorskrifte van die Minister van Handel en Nywerheid, kragtens die bepalings van artikel 2 (1), (2) en (3) van die Woekerwet, 1968 (Wet No. 73 van 1968), is die finansieringskostekoerse per jaar soos vervat in die Bylae.

LANA VAN ZYL
Registrateur

BYLAE

1. Vir doeleindes van artikel 2 (1) van die Woekerwet, 1968 (Wet No. 73 van 1968) (hieronder in hierdie kennisgewing die Wet genoem), is die verskillende persentasies 26 persent ten opsigte van geldleningstransaksies van totale bedrae geld wat nie R10 000 oorskry nie, en 23 persent ten opsigte van geldleningstransaksies van totale bedrae geld wat R10 00 oorskry.
2. Vir doeleindes van artikel 2 (2) van die Wet is die verskillende persentasies beoog in daardie artikel 26 persent ten opsigte van krediettransaksies van geldwaardes van die hoofskuld wat nie R10 000 oorskry nie, en 23 persent ten opsigte van krediettransaksies van geldwaardes van die hoofskuld wat R10 000, oorskry.
3. Vir doeleindes van artikel 2 (3) van die Wet is die verskillende persentasies beoog in daardie artikel 26 persent ten opsigte van huurtransaksies van geldwaardes van die hoofskuld wat nie R10 000 oorskry nie, en 23 persent ten opsigte van huurtransaksies van geldwaardes van die hoofskuld wat R10 000 oorskry.
4. Paragawe 1, 2 en 3 van Goewermentskennisgewing No. R. 1099 van 9 November 2001 word hierby herroep.
5. Hierdie kennisgewing tree inwerking op die datum van publikasie.

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