



Government Gazette Staatskoerant

REPUBLIC OF SOUTH AFRICA
REPUBLIEK VAN SUID-AFRIKA

Vol. 447

Pretoria, 6 September 2002

No. 23813



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

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GOVERNMENT NOTICE GOEWERMENTSKENNISGEWING

DEPARTMENT OF TRADE AND INDUSTRY DEPARTEMENT VAN HANDEL EN NYWERHEID

No. 1157

6 September 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.

REGISTRAR: USURY ACT

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 27 per cent in respect of money lending transactions where the total amount of money does not exceed R 10 000, and 24 per cent in respect of money lending transactions where the total amount of money exceeds R 10 000.
2. For the purpose of section 2(2) of the Act, the different percentages contemplated in that section shall be 27 per cent in respect of credit transactions of money values of the principal debt not exceeding R 10 000, and 24 per cent in respect of credit transactions of money values of the principal debt exceeding R 10 000.
3. For the purpose of section 2(3) of the Act, the different percentages contemplated in that section shall be 27 per cent in respect of leasing transactions of money values of the principal debt not exceeding R 10 000, and 24 per cent in respect of leasing transactions of money values of the principal debt exceeding R 10 000.
4. Paragraphs 1, 2 and 3 of Government Notices No 819 of 12 June 2002 are hereby repealed.
5. This notice shall come into operation on the date of publication.

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.

Registrateur: Woekerwet**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 beoog in daardie artikel 27 persent ten opsigte van geldleningstransaksies van totale bedrae geld wat nie R 10 000 oorskry nie, en 24 persent ten opsigte van geldleningstransaksies van totale bedrae geld wat R 10 000 oorskry.
2. Vir doeleindes van artikel 2(2) van die Wet, is die verskillende persentasies beoog in daardie artikel 27 persent ten opsigte van krediettransaksies van geldwaardes van die hoofskuld wat nie R 10 000 oorskry nie en 24 persent ten opsigte van krediettransaksies van geldwaardes van die hoofskuld wat R 10 000 oorskry.
3. Vir doeleindes van artikel 2(3) van die Wet, is die verskillende persentasies beoog in daardie artikel 27 persent ten opsigte van huurtransaksies van geldwaardes van die hoofskuld wat nie R 10 000 oorskry nie en 24 persent ten opsigte van huurtransaksies van geldwaardes van die hoofskuld wat R 10 000 oorskry.
4. Paragrafe 1,2 en 3 van Goewermentskennisgewing No R 819 van 12 Junie 2002 word hierby herroep.
5. Hierdie kennisgewing tree in werking op die datum van die publikasie .

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Publications: Tel: (012) 334-4508, 334-4509, 334-4510
Advertisements: Tel: (012) 334-4673, 334-4674, 334-4504
Subscriptions: Tel: (012) 334-4735, 334-4736, 334-4737
Cape Town Branch: Tel: (021) 465-7531

Gedruk deur en verkrygbaar by die Staatsdrukker, Bosmanstraat, Privaatsak X85, Pretoria, 0001
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