



Government Gazette Staatskoerant

REPUBLIC OF SOUTH AFRICA
REPUBLIEK VAN SUID-AFRIKA

Vol. 461

Pretoria, 21 November 2003

No. 25752



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. 1718

21 November 2003

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 reviewed 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 22 per cent in respect of money lending transactions where the total amount of money does not exceed R10 000, and 19 per cent in respect of money lending transactions where the total amount of money exceeds R10 000.
2. For the purpose of section 2(2) of the Act, the different percentages contemplated in that section shall be 22 per cent in respect of credit transactions of money values of the principal debt not exceeding R10 000, and 19 per cent in respect of credit transactions of money values of the principal debt exceeding R10 000.
3. For the purpose of section 2(3) of the Act, the different percentages contemplated in that section shall be 22 per cent in respect of leasing transactions of money values of the principal debt not exceeding R10 000, and 19 per cent in respect of leasing transactions of money values of the principal debt exceeding R10 000.
4. Paragraphs 1, 2 and 3 of Notice No 1389 of Government Gazette No 25529 published on 01 October 2003, are hereby repealed.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 22 persent ten opsigte van geldleningstransaksies van totale bedrae geld wat nie R10 000 oorskry nie, en 19 persent ten opsigte van geldleningstransaksies van totale bedrae geld wat R10 000 oorskry.
2. Vir doeleindes van artikel 2(2) van die Wet, is die verskillende persentasies beoog in daardie artikel 22 persent ten opsigte van krediettransaksies van geldwaardes van die hoofskuld wat nie R10 000 oorskry nie en 19 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 22 persent ten opsigte van huurtransaksies van geldwaardes van die hoofskuld wat nie R10 000 oorskry nie en 19 persent ten opsigte van huurtransaksies van geldwaardes van die hoofskuld wat R10 000 oorskry.
4. Paragrawe 1, 2 en 3 van Goewermentskennisgewing No 1389 van Staatskoerant No 25529 van 01 Oktober 2003 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
Publikasies: Tel: (012) 334-4508, 334-4509, 334-4510
Advertensies: Tel: (012) 334-4673, 334-4674, 334-4504
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