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GENERAL NOTICE

NOTICE 713 OF 2006

DEPARTMENT OF TRADE AND INDUSTRY

NATIONAL CREDIT ACT, 2005 (ACT NO. 34 OF 2005)

Determination of Thresholds

In terms of sections 7(1), 10(1) and 42(1) of the National Credit Act, 2005 (Act No. 34 of 2005) I, Mandisi Mpahlwa, Minister of Trade and Industry, do hereby make the determination of thresholds as set out in the schedule hereto.

SCHEDULE

1. Definitions

In this Notice-

“the Act” means the National Credit Act, 2005 (Act No. 34 of 2005) and the Regulations made under the Act.

2. Threshold required in terms of section 7(1)(a)

The threshold required to be determined in terms of section 7(1)(a) of the Act is R1 000 000.00.

3. Threshold requirement in terms of section 7(1)(b)

(1) The lower threshold required to be determined in terms of section 7(1)(b) of the Act is R15 000.00.

(2) The higher threshold required to be determined in terms of section 7(1)(b) of the Act is R250 000.00.

4. Threshold required in terms of section 10(1)

The threshold required to be determined in terms of section 10 (1)(b)(i) of the Act is R15 000.00.

5. Threshold required in terms of section 42(1)

The threshold required to be determined in terms of section 42(1) of the Act is R500 000.00.
