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Goewermentskennisgewing

Government Notice

DEPARTEMENT VAN OWERHEIDSAKE

**DEPARTMENT OF
GOVERNMENTAL AFFAIRS**

No. 142 1986 No. 142 1986

**AFKONDIGING VAN WET VAN
NASIONALE VERGADERING**

**PROMULGATION OF ACT OF
NATIONAL ASSEMBLY**

Die volgende Wet, wat ingevolge die Proklamasie op die Instelling van Wetgewende en Uitvoerende Gesag vir Suidwes-Afrika, 1985 (Proklamasie R.101 van 1985), deur die Nasionale Vergadering aangeneem en deur die Administrateur-generaal onderteken is, word hierby afgekondig ingevolge artikel 18 van daardie Proklamasie: —

The following Act, which has been adopted by the National Assembly and signed by the Administrator-General in terms of the South West Africa Legislative and Executive Authority Establishment Proclamation, 1985 (Proclamation R.101 of 1985), is hereby published in terms of section 18 of that Proclamation: —

No. 14 van 1986: Finansiewet, 1986.

No. 14 of 1986: Finance Act, 1986.

Wet No. 14, 1986

FINANSIEWET, 1986

WET

Om 'n sekere bedrag geld wat in die boekjaar 1981/82 vir die S.W.A. Water- en Elektrisiteitskorporasie (Edms) Bpk bewillig is as aandeelkapitaal, te omskep in 'n nie-terugbetaalbare bydrae aan genoemde Korporasie; om sekere lenings wat deur die Administrateur-generaal aan die Munisipaliteit van Windhoek toegestaan is, te wettig; en om vir bykomstige aangeleenthede voorsiening te maak.

(Afrikaanse teks deur die Administrateur-generaal onderteken op 9 Julie 1986)

DAAR WORD BEPAAL deur die Nasionale Vergadering, soos volg:-

Omskepping van bedrag geld bewillig vir en betaal aan S.W.A. Water- en Elektrisiteitskorporasie (Edms) Bpk in 'n nie-terugbetaalbare bydrae.

1. Die bedrag van R12 836 500 wat gedurende die boekjaar 1981/82 ingevolge 'n bewilliging uit die Sentrale Inkomstefonds aan die S.W.A. Water- en Elektrisiteitskorporasie (Edms) Bpk betaal is vir die doel om aandeel in genoemde Korporasie aan te koop, word geag geld te wees wat vir genoemde Korporasie bewillig, en aan genoemde Korporasie betaal is as 'n nie-terugbetaalbare bydrae vir die doeleindes van die oprigting van installasies vir die voorsiening van elektrisiteit aan die Kavango, Caprivi en Owambo en die Omatako- en Otjiverodam.

Wettiging van sekere lenings deur Administrateur-generaal aan Munisipaliteit van Windhoek toegestaan.

2. (1) Die bedrag van R2 968 347,54 waarvan die betaling uit die Sentrale Inkomstefonds aan die Munisipaliteit van Windhoek op 17 September 1980 deur die Administrateur-generaal goedgekeur is vir die doeleindes van 'n behuiskema vir Katuturadorp, en wat gedurende die tydperk 17 September 1980 tot 31 Maart 1983 aldus oorbetal is, word geag geld te wees wat aan genoemde Munisipaliteit betaal is ten opsigte van twee lenings, in die bedrae van, onderskeidelik, R2 210 705,81 en R757 641,73, wat kragtens artikel 2 van die Plaaslike Lenings Ordonnansie, 1927 (Ordonnansie 7 van 1927), aan genoemde Munisipaliteit toegestaan is asof –

FINANCE ACT, 1986

Act No. 14, 1986

ACT

To convert a certain amount of money appropriated in the financial year 1981/82 for the S.W.A. Water and Electricity Corporation (Pty) Ltd as share capital in a non-repayable contribution to the said Corporation; to validate certain loans granted by the Administrator-General to the Municipality of Windhoek; and to provide for incidental matters.

(Afrikaans text signed by the Administrator-General on 9 July 1986)

BE IT ENACTED by the National Assembly, as follows:-

1. The amount of R12 836 500 paid during the financial year 1981/1982 in terms of an appropriation from the Central Revenue Fund to the S.W.A. Water and Electricity Corporation (Pty) Ltd for the purpose to buy shares in the said Corporation, shall be deemed to be money appropriated for and paid to the said Corporation as a non-repayable contribution for the purposes of the erection of installations for the supply of electricity to the Kavango, Caprivi and Owambo and the Omatako dam and Otjivero dam.

Conversion of amount of money appropriated for and paid to S.W.A. Water and Electricity Corporation (Pty) Ltd in a non-repayable contribution.

2. (1) The amount of R2 968 347,54 which the Administrator-General on 17 September 1980 approved to be paid from the Central Revenue Fund to the Municipality of Windhoek for the purposes of a housing scheme for Katutura Township, and was so paid during the period 17 September 1980 to 31 March 1983, shall be deemed to be money paid to the said Municipality in respect of two loans, to the amounts of R2 210 705,81 and R757 641,73 respectively, granted to the said Municipality under section 2 of the Local Loans Ordinance, 1927 (Ordinance 7 of 1927), as if -

Validation of certain loans granted by Administrator-General to Municipality of Windhoek.

(a) die bevoegdheid om sodanige lenings toe te staan kragtens daardie Ordonnansie op daardie datum by die Administrateur-generaal berus het;

(b) alle bedrae wat ingevolge daardie lenings aan bedoelde Munisipaliteit uitbetaal is ten laste van die Sentrale Inkomstefonds vir die doel bewillig is;

(c) die bepalinge van artikel 7(1)(b) van genoemde Ordonnansie te alle tersaaklike tye nie deel van daardie Ordonnansie uitgemaak het nie.

(2) Die in subartikel (1) bedoelde twee lenings word geag aldus toegestaan te gewees het onderworpe aan die volgende voorwaardes:

(a) dat beide lenings, (met inbegrip van die rente en tussentydse rente bedoel in paragrafe (b) en (c)) oor 'n tydperk van 30 jaar, beginnende op 1 Januarie 1984, in halfjaarlikse paaieimente, die eerste waarvan op 30 Junie 1984, terugbetaal moet word;

(b) dat rente op beide lenings met ingang vanaf 1 Januarie 1984 gehef word teen 'n koers van —

(i) in die geval van die lening vir die bedrag van R2 210 705,81, 8,5% per jaar; en

(ii) in die geval van die lening vir die bedrag van R757 641,73, 1% per jaar;

(c) dat vir die tydperk voor 1 Januarie 1984, tussentydse rente gehef word op die verskillende bedrae wat van tyd tot tyd ten opsigte van elkeen van die bedoelde lenings betaal is en dat sodanige tussentydse rente bereken word ten opsigte van elke bedrag wat aldus betaal is teen die toepaslike koers vermeld in subparagraaf (i) of (ii) van paragraaf (b), na gelang van die geval, vir die tydperk vanaf die datum waarop die betrokke bedrag betaal is tot 31 Desember 1983.

Kort titel.

3. Hierdie Wet heet die Finansiewet, 1986.

FINANCE ACT, 1986

Act No. 14, 1986

- (a) the power to grant such loans had, under the said Ordinance, vested in the Administrator-General on that date;
- (b) all amounts paid to the said Municipality in terms of those loans had been appropriated as a charge against the Central Revenue Fund for such purpose;
- (c) the provisions of section 7(1)(b) of the said Ordinance had at all relevant times not formed part of that Ordinance.

(2) The two loans referred to in subsection (1) shall be deemed to have been so granted subject to the following conditions:

- (a) that both loans (including the interest and interim interest referred to in paragraphs (b) and (c)) be repaid over a period of 30 years, commencing on 1 January 1984, by half-yearly instalments, the first of which to be made on 30 June 1984;
- (b) that interest be levied on both loans with effect from 1 January 1984 at the rate of –
 - (i) in the case of the loan for the amount of R2 210 705,81, 8,5% per annum; and
 - (ii) in the case of the loan for the amount of R757 641,73, 1% per annum;
- (c) that for the period before 1 January 1984, interim interest be levied on the different amounts paid from time to time in respect of each of the said loans and that such interim interest be calculated in respect of each amount so paid at the appropriate rate mentioned in subparagraph (i) or (ii) of paragraph (b), as the case may be, for the period from the date on which the amount concerned was paid to 31 December 1983.

3. This Act shall be called the Finance Act, 1986.

Short title.