



GOVERNMENT GAZETTE
OF THE
REPUBLIC OF NAMIBIA

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No. 812

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Government Notice

OFFICE OF THE PRIME MINISTER

No. 32

1994

**PROMULGATION OF ACT
OF PARLIAMENT**

The following Act which has been passed by the Parliament and signed by the President in terms of the Namibian Constitution is hereby published in terms of Article 56 of that Constitution.

No. 4 of 1994: Pension Funds Amendment Act, 1994.

**PENSION FUNDS AMENDMENT
ACT, 1994**

EXPLANATORY NOTE:

- _____ Words underlined with solid line indicate insertions in existing enactments.
- [] Words in bold type in square brackets indicate omissions from existing enactments.

ACT

To amend the Pension Funds Act, 1956, so as to empower the Minister of Finance to make regulations which limit the amount which pension funds may invest outside Namibia.

(Signed by the President on 22 February 1994)

BE IT ENACTED by the Parliament of the Republic of Namibia, as follows:-

Amendment of section 36 of Act 24 of 1956, as amended by section 18 of Act 103 of 1979, section 18 of Act 86 of 1984 and section 9 of Act 53 of 1989.

1. Section 36 of the Pension Funds Act, 1956, is hereby amended by the substitution for paragraph (bB) of the following paragraph:

“(bB) limiting the amount which and the extent to which a fund may invest -

(i) outside Namibia;

(ii) in particular assets or in particular kinds or categories of assets, prescribing the basis on which the limit shall be determined and defining the kinds or categories of assets to which the limit applies;”.

Short title.

2. This Act shall be called the Pension Funds Amendment Act, 1994.