



Republic of Namibia
Annotated Statutes

Currency and Exchanges Act 9 of 1933 (SA), section 9

(SA GG 2098)

came into force in South West Africa on 23 June 1950
when the amendments made by Act 36 of 1950,
including the insertion of section 9(6), came into force

APPLICABILITY TO SOUTH WEST AFRICA: Section 9 of the Act was made applicable to South West Africa by the addition of subsection 9(6) by Act 36 of 1950, with effect from 23 June 1950. This subsection states that “the provisions of this section shall apply also to the Territory of South-West Africa”. The wording of this provision does not make South African amendments to section 9 automatically applicable to South West Africa after that section was applied to South West Africa, but those amendments prior to and contained in Act 36 of 1950 would presumably be applicable.

TRANSFER TO SOUTH WEST AFRICA: The administration of the Act does not appear to have been transferred to South West Africa. No Minister is mentioned in the Act. In any event, since the wording of section 9(6) does not make amendments to the Act automatically applicable to South West Africa, the issue of transfer would not affect the content of the Act.

as amended by

Finance Act 27 of 1940 (SA) (SA GG 2762)
came into force on date of publication: 16 May 1940

Finance Act 43 of 1941 (SA) (SA GG 2911)
deemed to have come into operation in relevant part
on 16 May 1940 (section 17(2) of Act 43 of 1941)

Finance Act 36 of 1950 (SA) (SA GG 4413)
came into force on date of publication: 23 June 1950

ACT

To amend the law relating to legal tender, currency, exchanges and banking.

*[The Government Gazette does not state the date of assent
or which language version was signed.]*

ARRANGEMENT OF SECTIONS

Currency and Exchanges Act 9 of 1933 (SA), section 9

9. Regulations regarding currency, banking or the exchanges

BE IT ENACTED by the King's Most Excellent Majesty, the Senate and the House of Assembly of the Union of South Africa as follows:-

Regulations regarding currency, banking or the exchanges

9. (1) The Governor-General may make regulations in regard to any matter directly or indirectly relating to or affecting or having any bearing upon currency, banking or exchanges.

(2) Such regulations may provide that the Governor-General may apply any sanctions therein set forth which he thinks fit to impose, whether civil or criminal.

(3) The Governor-General may, by any such regulations, suspend in whole or in part this Act or any other Act of Parliament or any other law relating to or affecting or having any bearing upon currency, banking or exchanges, and any such Act or law which is in conflict or inconsistent with any such regulation shall be deemed to be suspended in so far as it is in conflict or inconsistent with any such regulation.

(4) The Minister of Finance shall cause a copy of every regulation made under this section to be laid upon the Table of both Houses of Parliament within fourteen days after the first publication thereof in the *Gazette*, if Parliament is in ordinary session during the whole of that period, and if Parliament is not in ordinary session during the whole of that period, then within fourteen days after the beginning of the next ordinary session of Parliament; and if any such regulation is calculated to raise any revenue, he shall cause to be attached to the copy so laid upon the Table a statement of the revenue which he estimates will be raised thereby during the period of twelve months after the coming into operation thereof. Every such regulation calculated to raise any revenue shall cease to have the force of law from a date one month after it has been laid on the Table unless before that date it has been approved by resolution of both Houses of Parliament.

**[subsection (4) inserted by Act 27 of 1940
and amended by Act 43 of 1941]**

(5) (a) Any regulations made under this section may provide for the empowering of such persons as may be specified therein to make orders and rules for any of the purposes for which the Governor-General is by this section authorized to make regulations.

(b) The provisions of this sub-section shall be deemed to have come into operation on the twenty-third day of January, 1948.

[subsection (5) inserted by Act 36 of 1950]

(6) The provisions of this section shall apply also to the Territory of South-West Africa.

[subsection (6) inserted by Act 36 of 1950]
