

S. S. Mr. Eschner,

OFFICIAL GAZETTE

EXTRAORDINARY
OF SOUTH WEST AFRICA.



BUITENGEWONE OFFISIELE KOERANT

UITGAAIE OP GESAG.

VAN SUIDWES-AFRIKA.

PUBLISHED BY AUTHORITY.

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INHOUD

Bladsy

GOVERNMENT NOTICES.

The following Government Notices are published for general information.

J. NESER,
Secretary for South West Africa.

Administrator's Office,
Windhoek.

No. 2800 (Union).] [2 November 1951.

It is hereby notified for general information that His Excellency the Governor-General, under and by virtue of the powers vested in him by section nine of the Currency and Exchanges Act, 1933 (Act No. 9 of 1933), has made the following regulations in substitution for those published under Government Notice No. 163 of 23rd January, 1948, as amended.

(N.B.—The use of italics indicates passages not previously in the regulations as amended.)

EXCHANGE CONTROL REGULATIONS, 1951.

DEFINITION OF TERMS.

1. In these regulations, unless the context otherwise indicates—

“appropriate officer” means any officer of customs or excise, any immigration officer, any member of the South African Police or any person authorized by the Treasury to act as such;

“authorized dealer” means, in relation to any transaction in respect of gold, a person authorized by the Treasury to deal in gold, and in relation to any transaction in respect of foreign exchange, a person authorized by the Treasury to deal in foreign exchange;

“bond” does not include any mortgage bond or notarial bond registered or registrable in any registration office in the Union other than a debenture bond;

“Consolidated Revenue Fund” in the application of these regulations to the Territory of South West Africa and the port and settlement of Walvis Bay, means the revenue fund of the said territory;

“foreign currency” means any currency other than currency which is legal tender in the Union, but not including bank-notes of the Bank of England;

“Gazette” in the application of these regulations to the Union means the *Government Gazette*, and in their application to the Territory of South West Africa and the port and settlement of Walvis Bay, means the *Official Gazette* of the said territory;

“gold” means gold in any form, except in regulations 2 and 5 in which “gold” means any gold other than wrought gold;

“owner”, in relation to any security, includes any person who has the right to sell or transfer that security, or who has the custody thereof, or who receives or has the right to receive, whether on his own behalf or on behalf of any other person, dividends or interest thereon, or who has any other interest therein;

“security” means shares, stock, bonds, debentures, debenture stock, unit certificates and includes any letter or other document conferring or containing any evidence of rights in respect of any security;

“sterling area” includes the Union of South Africa, the Territory of South West Africa and such other territories as the Treasury may by notice in the *Gazette* declare to be included in the sterling area;

“transfer” includes transfer by way of loan or security, and for the purposes of these regulations a person shall be deemed to transfer securities from the Union elsewhere if he transfers securities from a register in the Union to a register outside the Union;

GOEWERMENSKENNISGEWINGS.

Die volgende Goewermentskennisgewings word vir algemene inligting gepubliseer.

J. NESER,
Sekretaris van Suidwes-Afrika.
Kantoor van die Administrateur,
Windhoek.

No. 2800 (Unie).]

[2 November 1951.

Vir algemene inligting word hierby bekendgemaak dat Sy Eksellensie die Goewner-generaal, kragtens die bevoegdheid hom verleen by artikel nege van die Wet op Betaalmiddels en Wisselkoerse, 1933 (Wet No. 9 van 1933), die volgende regulasies uitgevaa het ter vervanging van dié gepubliseer ingevoige Goewermentskennisgewing No. 163 van 23 Januarie 1948, soos gewysig:—

(L.W.—Die gebruik van kursiefletters dui wysigs aan wat nie vroeër in die regulasies, soos gewysig, voorgekom het nie.)

DEVIESEBEHEER-REGULASIES, 1951.

WOORDBEPALING.

1. Tensy dit uit die samehang anders blyk, beteken in hierdie regulasies—

.. bevoegde amptenaar”, ‘n doeane- of aksynsbeampte, ‘n immigrasiebeampte, ‘n lid van die Suid-Afrikaanse Politie of iemand wat deur die Tesourie gemagtig is om as sulks op te tree;

.. gemagtigde handelaar”, ten opsigte van enige transaksie wat in verband met goud staan, iemand wat deur die Tesourie gemagtig is om in goud handel te drywe en, ten opsigte van enige transaksie wat in verband met deviese staan, iemand wat deur die Tesourie gemagtig is om in deviese handel te drywe;

.. verband” nie ook ‘n verbandakte of notariële verband wat in ‘n registrasiekantoor in die Unie geregistreer is of registreerbaar is nie, maar wel ‘n obligasie;

.. Gekonsolideerde Inkomstefonds”, by die toepassing van hierdie regulasies op die Gebied Suidwes-Afrika en die hawe en nedersetting Walvisbaai, die inkomstefonds van genoemde gebied;

.. vreemde valuta”, enige geld wat nie in die Unie wetige betaalmiddel is nie, maar sluit nie banknote van die Bank van Engeland in nie;

.. Staatskoerant”, by die toepassing van hierdie regulasies op die Unie, die *Staatskoerant* en, by die toepassing daarvan op die Gebied Suidwes-Afrika en die hawe en nedersetting Walvisbaai, die *Offisiële Koerant* van genoemde gebied;

.. goud”, goud in alle forme, behalwe in regulasies 2 en 5 waar „goud” ander goud as bewerkte goud beteken;

.. eienaar”, wat betref geldwaardige papiere, ook iemand wat die reg besit om sulke geldwaardige papiere van die hand te sit of oor te dra, of wat hulle in bewaring hou, of wat diwidende of rente daarop, hetsy vir eie rekening of namens iemand anders, ontvang of wat die reg daartoe het, of wat enige ander belang daarin het;

.. geldwaardige papiere”, aandeale, effekte, verbande, skuldbrieve, obligasies, onderaandeelsertifikate, asook ‘n brief of ander dokument wat enige bewys van regte ten aansien van ‘n geldwaardige papier verleen of bevat;

.. sterlingebied”, die Unie van Suid-Afrika en die Gebied Suidwes-Afrika en sulke ander gebiede as wat die Tesourie by kennisgewing in die *Staatskoerant* verklaar in die sterlingebied inbegrepe te wees;

.. oordra”, ook oordrag by wyse van lening of sekerheidstelling, en vir doeleindes van hierdie regulasies word iemand geag geldwaardige papiere aan iemands buite die Unie oor te dra as by geldwaardige papiere buite ‘n register binne die Unie na ‘n register buite die Unie oordra;

"Treasury" means the Minister of Finance and in relation to any power or function assigned to the Treasury by these regulations which any person has by such Minister been authorized to exercise or to perform, includes that person;

"Union of South Africa" in the application of these regulations to the Territory of South West Africa and the port and settlement of Walvis Bay, includes the said territory and the said port and settlement.

RESTRICTION ON PURCHASE, SALE AND LOAN OF FOREIGN CURRENCY AND GOLD.

2. (1) Except with permission granted by the Treasury, and in accordance with such conditions as the Treasury may impose, no person other than an authorized dealer shall buy or borrow any foreign currency or any gold from, or sell or lend any foreign currency or any gold to any person not being an authorized dealer.

(2) An authorized dealer shall not buy or borrow or sell or lend any foreign currency or gold except on such conditions as the Treasury may determine and the Treasury may in its discretion, by order prohibit any or all authorized dealers from selling or lending foreign currency or gold to any specified person or persons.

(3) Every person other than an authorized dealer desiring to buy or borrow or sell or lend foreign currency or gold shall make application to an authorized dealer and shall furnish such information and submit such documents as the authorized dealer may require for the purpose of ensuring compliance with any conditions determined under sub-regulation (2) of this regulation.

- (4) No person other than an authorized dealer shall—
 - (a) use or apply any foreign currency or gold acquired from an authorized dealer for or to any purpose other than that stated in his application to be the purpose for which it was required; or
 - (b) do any act calculated to lead to the use or application of such foreign currency or gold for or to any purpose other than that so stated.

(5) If a person has, pursuant to an application in terms of sub-regulation (3) of this regulation, obtained from an authorized dealer any gold or foreign currency and no longer requires all or any part of such gold or foreign currency for the purpose stated in his application, he shall forthwith offer for sale to the Treasury or an authorized dealer that gold or foreign currency which is not so required, which may be re-purchased at the price at which it was sold to him or such other price as the Treasury may determine.

RESTRICTION ON EXPORT OF CURRENCY, GOLD, SECURITIES, ETC.

3. (1) Subject to any exemption which may be granted by the Treasury, no person shall, except with permission granted by the Treasury and in accordance with such conditions as the Treasury may impose—

- (a) take or send out of the Union any bank-notes, gold, securities or foreign currency, or transfer any securities from the Union elsewhere; or
- (b) send, consign or deliver any bank-notes, gold, securities or foreign currency to any person for the purpose of taking, sending or transferring such bank-notes, gold, securities or foreign currency out of the Union; or
- (c) make any payment to, or in favour, or on behalf of a person resident outside the sterling area, or place any sum to the credit of such person; or
- (d) draw or negotiate any bill of exchange or promissory note, transfer any security or acknowledge any debt, so that a right (whether actual or contingent)

.. "Tesourie", die Minister van Finansies en ten opsigte van enige bevoegdheid of funksie wat ingevolge hierdie regulasies aan die Tesourie toegeëwigs is, ook iemand wat deur die Minister gemagtig is om sodanige bevoegdheid of funksie uit te oefen;

.. "Unie van Suid-Afrika", by die toepassing van hierdie regulasies op die Gebied Suidwes-Afrika en die hawe en nedersetting Walvisbaai, ook genoemde gebied en genoemde hawe en nedersetting.

BEPERKING OP DIE AANKOOP, VERKOOP EN LEEN VAN VREEMDE VALUTA EN GOUD.

2. (1) Behalwe met die vergunning van die Tesourie en ooreenkomsdig die voorwaarde wat die Tesourie mag stel, mag niemand, behalwe 'n gemagtigde handelaar, vreemde valuta of goud koop of leen van, vreemde valuta of goud verkoop of leen aan, iemand wat nie 'n gemagtigde handelaar is nie.

(2) Behalwe op voorwaarde wat die Tesourie mag stel, mag geen gemagtigde handelaar vreemde valuta of goud koop of leen van verkoop of uitleen nie en die Tesourie kan na goeddunke, by wyse van 'n bevel, alle gemagtigde handelaars of enigeen van hulle verbied om vreemde valuta of goud aan enige bepaalde persoon of persone te verkoop of te leen.

(3) Enigeen wat nie 'n gemagtigde handelaar is nie en wat vreemde valuta of goud wil koop of leen van verkoop of uitleen, moet by 'n gemagtigde handelaar aansoek doen en moet die inligting verstrek en die dokumente indien wat die gemagtigde handelaar mag verlang ten einde nakoming van die voorwaarde of voorwaarde gestel onder sub-regulasië (2) van hierdie regulasie te verseker.

(4) Niemand wat nie 'n gemagtigde handelaar is nie, mag—

- (a) vreemde valuta of goud wat hy van 'n gemagtigde handelaar verkry het vir 'n ander doel gebruik of aanwend as dié wat hy in sy aansoek vermeld het as die doel waarvoor hy dit wou hê nie; of
- (b) enigeens doen wat daarop bereken is om te lei tot die gebruik of aanwending van sodanige vreemde valuta of goud vir 'n ander doel as dié wat hy in voormalige aansoek vermeld het, nie.

(5) Wanneer iemand na aanleiding van 'n aansoek ingeval subregulasië (3) van hierdie regulasie van 'n gemagtigde handelaar goud of vreemde valuta verkry het en al van enige deel van sodanige goud of vreemde valuta nie meer vir die doel in sy aansoek vermeld, nodig het nie, moet hy onverwyd die goud of vreemde valuta, wat nie nodig is nie, aan die Tesourie of 'n gemagtigde handelaar te koop aanbied; dit mag teruggekoop word teen die prys waarteen dit aan hom verkoop is of sodanige ander prys as wat die Tesourie mag bepaal.

BEPERKING OP DIE UITVOER VAN GELD, GOUD, GELDWAARDIGE PAPIERE, ENS.

3. (1) Behoudens enige vrystelling wat deur die Tesourie verleen mag word, mag niemand, behalwe met die vergunning van die Tesourie en op die voorwaarde wat die Tesourie mag stel—

- (a) enige banknote, goud, geldwaardige papiere of vreemde valuta uit die Unie neem of stuur nie, of enige geldwaardige papiere aan iemand buite die Unie oordra nie; of
- (b) enige banknote, goud, geldwaardige papiere of vreemde valuta aan iemand anders stuur, versend of oordra met die doel om sodanige banknote, goud, geldwaardige papiere of vreemde valuta uit die Unie te neem, te stuur of te verwyder nie; of
- (c) enige betaling aan of ten gunste van ten behoeve van iemand wat buite die sterlinggebied woonagtig is, doen of so iemand met enige bedrag krediteer nie; of
- (d) 'n wissel of promesse trek of verhandel, geldwaardige papiere oordra of 'n skuld erken nie wat tot gevolg sal hê dat daar 'n reg (het) werklik of voorwaardelik aan die kant van so iemand of

on the part of such person or any other person to receive a payment in the Union is created or transferred as consideration—

- (i) for the receiving by such person or any other person of a payment or the acquisition by such person or any other person of property, outside the Union; or
 - (ii) for a right (whether actual or contingent) on the part of such person or any other person to receive a payment or acquire property outside the Union;
- or make or receive any payment as such consideration; or

(e) make a loan or grant credit to any person in the Union where, as security for the repayment of the loan or credit, the lender relies on any security, guarantee or undertaking furnished by a person or persons resident outside the sterling area.

(2) Nothing in sub-regulation (1) contained shall prohibit the doing by a person authorized by the Treasury of anything within the scope of his authority.

(3) Every person who is about to leave the Union and every person in any port or other place recognised as a place of departure from the Union, who is requested to do so by the appropriate officer shall—

- (a) declare whether or not he has with him any bank-notes, gold, securities or foreign currency; and
- (b) produce any bank-notes, gold, securities or foreign currency which he has with him;

and the appropriate officer and any person acting under his directions may search such person and examine or search any article which such person has with him, for the purpose of ascertaining whether he has with him any bank-notes, gold, securities or foreign currency, and may seize any bank-notes, gold, securities or foreign currency produced or found upon such examination or search unless either—

- (i) the appropriate officer is satisfied that such person is, in respect of any bank-notes, gold, securities or foreign currency which he has with him, exempt from the prohibition imposed by sub-regulation (1); or
- (ii) such person produces to the appropriate officer a certificate granted by the Treasury which shows that the exportation by such person of any bank-notes, gold, securities or foreign currency, which he has with him does not involve a contravention of that sub-regulation.

No female shall be searched in pursuance of this sub-regulation except by a female.

(4) The appropriate officer and any person acting under his directions may examine or search any goods consigned or letters or parcels sent from the Union to a destination outside the Union, for the purpose of ascertaining whether there are being sent therewith any bank-notes, gold, securities, or foreign currency, and may seize any bank-notes, gold, securities or foreign currency found upon such examination or search, unless the appropriate officer is satisfied that the Treasury has granted a certificate which shows that the sending as aforesaid of the bank-notes, gold, securities or foreign currency does not involve a contravention of sub-regulation (1), and that such certificate was not granted in reliance on any incorrect statement.

(5) All bank-notes, gold, securities and foreign currency seized under sub-regulation (3) or (4) shall be forfeited for the benefit of the Consolidated Revenue Fund: Provided that the Treasury may, in its discretion, direct that any bank-notes, gold, securities or foreign currency so seized,

enige ander persoon geskep of oorgeda word om 'n betaling binne die Unie te ontvang as teen-prestasie—

- (i) vir die ontvangs deur so iemand of enige ander persoon van 'n betaling of die verkryging deur so iemand of enige ander persoon van eiendom buite die Unie; of
- (ii) vir die reg (hetso werklik of voorwaardelik) aan die kant van so iemand of enige ander persoon om buite die Unie 'n betaling te ontvang of eiendom te verkry; of 'n betaling vir sodanige teenprestasie doen of ontvang nie; of

(e) 'n lening maak of krediet toestaan nie aan enigeen binne die Unie, waar die lener op enige sekerheid, of waarborg wat gegee is of verbintenis wat aangaan is, deur 'n persoon of persone wat buite die sterlinggebied woonagtig is, as sekerheidstelling vir terugbetaling van die lening of krediet, staatmaak.

(2) Subregulasie (1) verbied niemand wat deur die Tesourie daartoe gemagtig is om binne die bestek van sy magtiging te handel nie.

(3) Iedereen wat op die punt staan om die Unie te verlaat en iedereen in enige hawe of ander erkende plek van vertrek uit die Unie van wie die bevoegde amptenaar dit verlang, moet—

- (a) verklaar of hy, al dan nie, enige banknote, goud, geldwaardige papiere of vreemde valuta by hom het; en
- (b) enige banknote, goud, geldwaardige papiere of vreemde valuta wat hy by hom het, te voorskyn bring;

en die bevoegde amptenaar, sowel as enigeen wat in opdrag van hom handel, kan so iemand visenteer en enige artikel wat hy by hom het, ondersoek om vas te stel of hy banknote, goud, geldwaardige papiere of vreemde valuta by hom het en hy kan beslag le op enige banknote, goud, geldwaardige papiere of vreemde valuta wat te voorskyn gebring of wat na so'n ondersoek of visentering gevind is, tensy of—

(i) die bevoegde amptenaar daarvan oortuig is dat so iemand ten opsigte van enige banknote, goud, geldwaardige papiere of vreemde valuta wat hy by hom het, vrygestel is van die verbod vervat in subregulasie (1); of

- (ii) so iemand aan die bevoegde amptenaar 'n sertifikaat toon wat deur die Tesourie uitgereik is en waaruit blyk dat die uitvoer van enige banknote, goud, geldwaardige papiere of vreemde valuta, wat hy by hom het, nie 'n oortreding van daardie subregulasie is nie.

Geen vrouepersoon mag ingevolge hierdie subregulasie deur iemand anders as 'n vrouepersoon geviseenteer word nie.

(4) Die bevoegde amptenaar en enigeen wat in opdrag van hom handel kan goedere versend uit die Unie of brieve of pakkies gestuur uit die Unie na 'n plek buite die Unie ondersoek of visenteer om vas te stel of enige banknote, goud, geldwaardige papiere of vreemde valuta daarin aanwesig is en hy kan beslag le op enige banknote, goud, geldwaardige papiere of vreemde valuta wat as gevolg van so'n ondersoek of visentering gevind word tensy die bevoegde amptenaar oortuig is dat die Tesourie 'n sertifikaat uitgereik het waaruit blyk dat sodanige versending van banknote, goud, geldwaardige papiere of vreemde valuta nie 'n oortreding van subregulasie (1) is nie en dat so'n sertifikaat nie op grond van 'n onjuiste verklaring uitgereik is nie.

(5) Alle banknote, goud, geldwaardige papiere of vreemde valuta waarop kragtens subregulasies (3) of (4) beslag gelê is, word tot voordeel van die Gekonsolideerde Inkomstefonds verbeur; met dien verstande dat die Tesourie, na goedunke, kan beveel dat die banknote, goud, geldwaardige papiere of vreemde valuta waarop

(5) Any payment made to a blocked account in terms of this regulation shall, to the extent of the sum paid, operate as a valid discharge to the person making payment.

(6) Where the liability to make the payment is a liability to make the payment in currency other than Union currency, the amount of the liability in Union currency and the extent of the discharge shall be ascertained by converting the amount into Union currency at a rate fixed by the Treasury.

(7) No sum standing to the credit of a blocked account shall be dealt with in any way except with permission granted by the Treasury or a person authorized by the Treasury and in accordance with such conditions as the Treasury or such authorized person may impose.

(8) The Treasury may grant exemptions from the provisions of this regulation and may authorize the refund to any person of moneys paid by him into a blocked account. To the extent of such refund no payment shall be deemed to have been made for the purposes of sub-regulation (5).

ACQUISITION BY TREASURY OF GOLD.

5. (1) Every person resident in the Union who becomes entitled to sell or to procure the sale of any gold shall, within thirty days after becoming so entitled, offer that gold, or cause it to be offered, for sale to the Treasury or to a person authorized by the Treasury to act under this regulation; and the Treasury or a person so authorized may purchase that gold at such price as the Treasury may fix, being a price which, in the opinion of the Treasury, is not less than the market value of the gold on the day of purchase.

(2) (a) The provisions of sub-regulation (1) of this regulation shall not impose upon any person an obligation to offer any gold for sale or to cause any gold to be offered for sale, if he is, in respect of that gold, exempted from this regulation by the Treasury or by a person so authorized.

(b) The Treasury or a person so authorized may withdraw any exemption granted in terms of paragraph (a) of this sub-regulation.

(3) In any criminal proceedings against any person for failure to comply with sub-regulation (1)—

(a) if there is produced to the Court any document of which such person is proved or has admitted himself to be the author and which contains a statement by such person from which it may reasonably be inferred that any gold is held by him or on his behalf or in his name, it shall be presumed until the contrary is proved, that such person is entitled to sell or to procure the sale of the gold in question;

(b) if it is proved that such person is entitled to sell or to procure the sale of any gold it shall be presumed, until the contrary is proved, that the gold in question has not been offered for sale to the Treasury or to a person authorized by the Treasury within the period required by sub-regulation (1).

ACQUISITION BY THE TREASURY OF FOREIGN CURRENCY.

6. (1) Every person resident in the Union who becomes entitled to sell or to procure the sale of any foreign currency, shall within thirty days after becoming so entitled, make or cause to be made, a declaration in writing of such foreign currency to the Treasury or to an authorized dealer.

(2) Every person resident in the Union who becomes entitled to assign or to procure the assignment of, any right to receive outside the Union, in respect of any credit or of any balance at a bank, payment of any amount in a foreign currency shall, within thirty days after becoming so entitled, make or cause to be made, a declaration in writing of such right to the Treasury or to an authorised dealer.

(3) Any person who has, in terms of sub-regulation (1) or (2), made a declaration in writing to the Treasury or to an authorized dealer shall be deemed to have offered

(5) Enige inbetaling in 'n geblokkeerde rekening kragtens hierdie regulasie is vir die betaler daarvan 'n regsdigde kwyting tot die bedrag van sodanige inbetaling.

(6) Waar die aanspreeklikheid om 'n betaling te doen 'n aanspreeklikheid is om in ander geld as Uniegeld te betaal, word die bedrag van die aanspreeklikheid in terme van Uniegeld en die mate van kwyting, bereken deur die bedrag in Uniegeld om te sit volgens 'n koers wat deur die Tesourie vasgestel word.

(7) Behalwe met die vergunning van die Tesourie of iemand wat die Tesourie daartoe gemagtig het en ooreenkomsdig die voorwaardes wat die Tesourie of so iemand mag stel, mag daar op generlei wyse met enige bedrag waarmee die geblokkeerde rekening gekrediteer is, gehandel word nie.

(8) Die Tesourie kan vrystelling toestaan van die bepalings van hierdie regulasie en kan magtiging verleen vir die terugbetaling aan die persoon van geld wat hy in die geblokkeerde rekening betaal het. Tot die bedrag van sodanige terugbetaling word beskou dat geen betaling vir doeleindes van subregulasie (5) gedoen is nie.

VERKRYGING VAN GOUD DEUR DIE TESOURIE.

5. (1) Iedereen wat in die Unie woonagtig is en die reg verkry om goud te verkoop of die verkoop daarvan te bewerkstellig, moet binne dertig dae nadat hy sodanige reg verkry het, daardie goud aan die Tesourie, of aan iemand wat die Tesourie gemagtig het om kragtens hierdie regulasie te handel, te koop aanbied of laat aanbied; en die Tesourie of iemand wat daartoe gemagtig is, kan die goud aankoop teen 'n prys wat die Tesourie mag bepaal en wat volgens die oordeel van die Tesourie nie laer is as die markwaarde van die goud op die dag van aankoop nie.

(2) (a) Die bepalings van subregulasie (1) van hierdie regulasie verplig niemand om goud te koop, aan te bied of te laat aanbied nie as hy ten opsigte van daardie goud van die bepalings van hierdie regulasie deur die Tesourie of iemand wat daartoe gemagtig is, vrygestel is.

(b) Die Tesourie, of iemand wat daartoe gemagtig is, mag enige vrystelling wat kragtens paragraaf (a) van hierdie subregulasie verleent is, intrek.

(3) As daar in 'n strafregtelike proses teen iemand wat versuim het om aan subregulasie (1) te voldoen—

(a) aan die hof 'n dokument voorgelê word waarvan so iemand, volgens bewys van eie erkenning, die outeur is en wat 'n verklaring van so iemand bevat waarvan redelik afgelei kan word dat goud deur hom of ten behoeve van hom of in sy naam gehou word, dan word vermoed, totdat die teendeel bewys word, dat so iemand die reg het om die betrokke goud te verkoop of die verkoop daarvan te bewerkstellig;

(b) bewys word dat so iemand die reg het om goud te verkoop of die verkoop daarvan te bewerkstellig, dan word vermoed, totdat die teendeel bewys word, dat die betrokke goud nie binne die tydperk deur subregulasie (1) bepaal, aan die Tesourie of aan iemand wat die Tesourie gemagtig het, te koop aangebied is nie.

VERKRYGING VAN VREEMDE VALUTA DEUR DIE TESOURIE.

6. (1) Iedereen wat in die Unie woonagtig is en die reg verkry om vreemde valuta te verkoop of die verkoop daarvan te bewerkstellig, moet binne dertig dae nadat hy sodanige reg verkry het aan die Tesourie of aan 'n gemagtigde handelaar 'n skriftelike opgawe van sodanige vreemde valuta verstrek of laat verstrek.

(2) Iedereen wat in die Unie woonagtig is en geregtig word om, ten opsigte van enige krediet of balans in 'n bank 'n oordrag te maak of te bewerkstellig van 'n reg op betaling in vreemde valuta buite die Unie, moet binne dertig dae nadat hy aldus geregtig geword het, aan die Tesourie of 'n gemagtigde handelaar 'n skriftelike verklaring van sodanige reg maak of laat maak.

(3) As iemand aan die Tesourie of 'n gemagtigde handelaar 'n skriftelike verklaring ingevoegde subregulasie (1) of (2) gemaak het, word dit beskou dat hy sodanige vreemde

(2) If in any proceedings under this regulation it is proved that goods have been diverted to a country other than that designated as the destination of such goods on the prescribed documents submitted to and accepted by the Union authorities to cover the outward consignment of such goods, then it shall be presumed, until the contrary is proved, that the goods were consigned to and received in such other country and not the country designated on such documents.

RESTRICTION ON EXPORT OF CAPITAL.

9. (1) No person shall, except with permission granted by the Treasury or by an authorized dealer and in accordance with such conditions as the Treasury or authorized dealer may impose—

(a) export from the Union to a country outside the sterling area during any period of twelve months a total quantity of goods which exceeds in value ten pounds or such greater amount as the Treasury may determine, if—

- (i) no payment for such goods has been or is to be received in the Union from a person outside the sterling area; or
- (ii) such goods are exported at a price which is less than the value thereof; or
- (iii) the period within which payment for such goods is to be made exceeds six months from the date of shipment from the Union or such shorter period as an authorized dealer may determine in respect of such goods;

(b) take out of the Union to a country outside the sterling area goods, including personal apparel, household effects, and jewellery which have a value in excess of three hundred pounds or of such greater amount as the Treasury may determine;

(c) enter into any other transaction whereby capital or any right to capital is directly or indirectly exported from the Union to a country outside the sterling area.

(2) The provisions of sub-regulations (3), (4) and (5) of regulation 3 shall apply *mutatis mutandis* to goods referred to in sub-regulation (1) (b) of this regulation.

(3) For the purpose of this regulation "value" shall mean the value for customs purposes as defined in section one hundred and four of the Customs Act, No. 35 of 1944.

ASSIGNMENT TO TREASURY OF RIGHT TO EXPORTED GOODS.

10. (1) Whenever a person has exported goods from the Union to any country outside the sterling area and has failed to sell such goods within six months from the date of shipment from the Union, or within such shorter period as may have been determined in terms of sub-regulation (1) (a) (iii) of regulation 9, without having permission in terms of sub-regulation (1) of regulation 9 aforesaid to export such goods without sale, or without payment within the period mentioned by sub-regulation (1) (a) (iii) aforesaid, then in such event such person shall within 14 days from the date of expiry of the said period report in writing to the Treasury or to an authorized dealer that the said goods have not been sold, and the Treasury may thereupon order such person to assign to the Treasury or to a person authorized by the Treasury his right to the said goods.

The sum payable as consideration for any assignment in terms of this regulation shall be such sum as may be determined by or on behalf of the Treasury, but shall not be less than the amount realized by the Treasury after deduction of the cost of realization.

(2) After the date on which this regulation comes into force, no person shall export any goods on conditions which would preclude him from giving effect to an order issued in terms of sub-regulation (1).

(2) As daar in 'n strafregtlike proses ingevolge hierdie regulasie bewys word dat goedere gestuur is na 'n ander land as dié aangegee as die bestemming van sodanige goedere op die voorgeskrewe dokumente wat ingedien en deur die Unie-owerheede aanvaar is ter dekking van die uitstuur van sodanige goedere, dan word daar vermoed, totdat die teendeel bewys word, dat die goedere versend is na en ontvang is in sodanige ander land en nie die land wat op die dokumente aangegee word nie.

BEPERKING OP DIE UITVOER VAN KAPITAAL.

9. (1) Behalwe met die vergunning van die Tesourie of 'n gemagtigde handelaar en ooreenkomsdig die voorwaardes wat die Tesourie of gemagtigde handelaar mag stel, mag niemand—

(a) gedurende enige tydperk van twaalf maande goedere, wat in geheel tien pond in waarde te bowe gaan of sodanige groter bedrag as wat die Tesourie mag bepaal, van die Unie na 'n land buite die sterlinggebied uitvoer nie, as—

(i) daar nie in die Unie betaling vir sodanige goedere van 'n persoon buite die sterlinggebied ontvang is of sal word nie; of

(ii) sodanige goedere uitgevoer word teen 'n prys wat laer is as die waarde daarvan; of

(iii) die tydperk waarin betaling vir sodanige goedere moet geskipt meer as ses maande is, gerekken vanaf die datum van verskeping van die Unie, of so'n korter tydperk as wat 'n gemagtigde handelaar ten opsigte van sodanige goedere mag bepaal;

(b) goedere, insluitende klerasie, huishoudelike benodighede en juweliersware wat driehonderd pond in waarde te bowe gaan of sodanige groter bedrag as wat die Tesourie mag bepaal, uit die Unie na 'n land buite die sterlinggebied neem nie;

(c) enige transaksie aangaan wat tot gevolg sal hê dat kapitaal of enige reg op kapitaal regstreeks of onregstreeks van die Unie na 'n land buite die sterlinggebied uitgevoer word nie.

(2) Die bepalings van subregulasies (3), (4) en (5) van regulasie 3 is *mutatis mutandis* van toepassing op goedere waarna in subregulasie (1) (b) van hierdie regulasie verwys word.

(3) Vir doeleinades van hierdie regulasie beteken „waarde“ die waarde vir doeanedoeleinades soos omskryf in artikel honderd-en-vier van die Doeanewet, No. 35 van 1944.

ORDRAG AAN TESOURIE VAN REG OP UITGEVOERDE GOEDERE.

10. (1) Wanneer iemand goedere van die Unie na 'n land buite die sterlinggebied uitgevoer en in gebreke gebly het om daardie goedere te verkoop binne ses maande vanaf die datum van verskeping uit die Unie of binne sodanige korter tydperk as wat by subregulasie (1) (a) (iii) van regulasie 9 vasgestel mag word, en hy nie kragtens subregulasie (1) van voormalde regulasie 9 vergun is om sulke goedere uit te voer sonder om hulle te verkoop of sonder om betaling daarvoor binne die tydperk vermeld in voornoemde subregulasie (1) (a) (iii) te ontvang nie, dan, in so'n geval, moet hy binne veertien dae na verstryking van voormalde tydperk die Tesourie of 'n gemagtigde handelaar skriftelik in kennis stel dat sulke goedere nie verkoop is nie, en die Tesourie kan dan so iemand beveel om sy reg op sodanige goedere aan die Tesourie, of aan iemand wat die Tesourie daartoe gemagtig het, oor te dra.

Die bedrag betaalbaar as teenprestasie vir 'n oordrag kragtens hierdie regulasie moet so'n bedrag wees as wat deur of namens die Tesourie vasgestel mag word, maar dit mag nie minder wees nie as die bedrag deur die Tesourie gerealiseer nadat die realiseringeskoste afgetrek is.

(2) Na die inwerkingtreding van hierdie regulasie mag niemand goedere uitvoer op voorwaardes wat dit vir hom onmoontlik sal maak om uitvoering te gee aan 'n bevel wat ingevolge subregulasie (1) uitgereik word nie.

- (c) make any entry in a security register which involves the transfer of a security into or out of the name of a non-resident;
- (d) change an address of a non-resident in any security register except a change to an address in the same country as that currently recorded in the register;
- (e) enter in a security register or do any act with intent to secure the entry in such register of an address in the Union if he knows or has reason to believe that the purchaser of the security is a non-resident or that a non-resident has an interest in the security;
- (f) transfer a security owned by a non-resident or in which a non-resident has an interest from a United Kingdom register or from the London section of a register to a South African register or section of a South African register.

(2) (a) Any person who holds, possesses or has in his custody any controlled securities shall submit such securities to an authorized dealer within thirty days from the date of commencement of this regulation or within thirty days from the date on which he becomes the holder of such securities or on which such securities come into his possession or are placed in his custody whichever is the later date.

(b) The securities submitted in terms of paragraph (a) must be accompanied by a list giving the following particulars:—

- (i) Full name and country of residence of owner or person interested in the securities, together with a signed declaration by the holder that to the best of his knowledge, the owner or interested person is actually resident in the country stated.
- (ii) Name of company or body which issued the securities.
- (iii) Total number of securities.
- (iv) Full name and residential address of person in possession of the securities or who has the securities in his custody.

For the purpose of facilitating identification of controlled securities the Treasury may direct authorized dealers to affix to the securities so submitted to them their stamp together with such endorsement as the Treasury may determine.

(3) For the purpose of this regulation—

(a) "controlled security" means—

- (i) any security which is registered in the name of a non-resident, or of which a non-resident is the owner, or in which a non-resident has an interest;
- (ii) any security acquired from a non-resident or acquired outside the sterling area, by any person, irrespective of the residence of such person;
- (b) "non-resident" means a person resident outside the sterling area;
- (c) "nominee" means a person through whose agency all or any of the rights of the owner of a security are exercised.

PROHIBITION OF DEALINGS IN BEARER SECURITIES AND BEARER OPTIONS.

14. (1) No person shall pay any dividend or interest coupon issued in respect of any bearer security irrespective of whether such coupon became payable before or becomes payable after the commencement of this regulation.

(2) No person shall issue any bearer option or extend the currency period of any existing bearer option.

- (c) enige inskrywing in 'n register van geldwaardige papiere maak wat die oordrag van 'n geldwaardige papier op naam van 'n nie-inwoner of van hom af ten gevolge het nie;
- (d) 'n adres van 'n nie-inwoner in 'n register van geldwaardige papiere verander nie, behalwe na 'n adres in dieselfde land as dié wat in die register aange teken is;
- (e) 'n adres in die Unie in 'n register van geldwaardige papiere inskryf of eniglets doen met die bedoeling om inskrywing in so'n register te bewerkstellig nie, indien hy weet of rede het om aan te neem dat die koper van die geldwaardige papier 'n nie-inwoner is of dat 'n nie-inwoner belang by die geldwaardige papier het;
- (f) 'n geldwaardige papier wat aan 'n nie-inwoner behoort of waarby 'n nie-inwoner belang het, oordra van 'n Verenigde Koninkrykse register of van die Londense afdeling van 'n register na 'n Suid-Afrikaanse register of na 'n afdeling van 'n Suid-Afrikaanse register nie.

(2) (a) Iedereen wat beheerde geldwaardige papiere hou, besit of in sy bewaring het, moet dié geldwaardige papiere aan 'n gemagtigde handelaar stuur binne dertig dae na die datum van inwerkingtreding van hierdie regulasie, of binne dertig dae na die datum waarop hy die houer van dié geldwaardige papiere geword het of waarop sodanige geldwaardige papiere in sy besit gekom het of in sy bewaring geplaas is, wat ookal die laaste datum is.

(b) Die geldwaardige papiere wat ingevolge paraagraaf (a) gestuur word, moet vergesel gaan van 'n lys wat die volgende besonderhede verstrek:—

- (i) Die volle naam en die land van verblyf van die eienaar van persoon wat by die geldwaardige papiere belang het, saam met 'n ondertekende verklaring deur die houer dat die eienaar of belanghebbende persoon na sy beste wete werlik in genoemde land woonagtig is.
- (ii) Die naam van die maatskappy of die liggaaam wat die geldwaardige papiere uitgereik het.
- (iii) Die totale getal geldwaardige papiere.
- (iv) Die volle naam en die woonadres van die persoon in wie se besit of bewaring die geldwaardige papiere is.

Ten einde uitkennung van beheerde geldwaardige papiere te vergemaklik, kan die Tesourie gemagtigde handelaars gelas om op die geldwaardige papiere wat aldus aan hulle gestuur word, hul stempel af te druk en om enige aantekening wat die Tesourie mag bepaal, daarop aan te bring.

(3) Vir doeleindes van hierdie regulasie beteken—

(a) „beheerde geldwaardige papier” —

- (i) enige geldwaardige papier wat op naam van 'n nie-inwoner geregistreer is, of waarvan 'n nie-inwoner die eienaar is, of waarby 'n nie-inwoner belang het;
- (ii) enige geldwaardige papier wat van 'n nie-inwoner of wat buite die sterlinggebied deur enige persoon verkry is, afgesien van die woonplek van sodanige persoon;
- (b) „nie-inwoner”, 'n persoon wat buite die sterlinggebied woonagtig is;
- (c) „genomineerde”, 'n persoon deur wie se bemiddeling alle of enige regte van die eienaar van die geldwaardige papier uitgeoefen word.

VERBOD OP TRANSAKSIES IN GELDWAARDIGE TOONDER-PIAPIERE EN TOONDEROPSIES.

14. (1) Niemand mag 'n diwidend- of rentekoepoen wat ten opsigte van geldwaardige toonderpapiere uitgereik is, betaal nie, ongeag of sodanige koepoen betaalbaar geword het voor of betaalbaar word na die inwerkingtreding van hierdie regulasie.

(2) Niemand mag toonderopsies uitrek of die looptyd van bestaande toonderopsies verleng nie.

(3) No person shall dispose of, acquire or otherwise deal in—
 (a) bearer securities;
 (b) any bearer option issued after the date of publication of this Proclamation in the *Gazette*.

(4) The owner of any bearer security may with the permission of the Treasury and in accordance with such conditions as the Treasury may impose, convert such security into a registered security.

(5) Application for permission to convert bearer securities into registered securities shall be accompanied by a sworn declaration in such form as the Treasury may prescribe, duly completed by the owner of the security or his authorized agent.

(6) (a) The Treasury or a person authorized by the Treasury may grant exemptions from the provisions of sub-regulations (1), (2) and (3).

(b) The provisions of sub-regulation (5) shall *mutatis mutandis* apply in respect of applications for exemption under paragraph (a) of this sub-regulation relating to bearer securities or to dividend or interest coupons issued in respect of such bearer securities.

(7) The provisions of this regulation shall apply in respect of all bearer securities and bearer options irrespective of whether such securities or options were or are issued inside or outside the Union.

(8) For the purpose of this regulation "option" means the right to subscribe for or take up the whole or any part of an issue of capital.

CONTROL OF CAPITAL ISSUES.

15. (1) Except with the consent of the Treasury and in accordance with such conditions as the Treasury may impose, no person shall during any period of twelve months—

- (a) make in the Union an issue or issues of capital which amount in the aggregate to more than five thousand pounds; or
- (b) renew or postpone the date of maturity of securities maturing for repayment in the Union which amount in the aggregate to more than five thousand pounds.

(2) The *Treasury* may from time to time by notice in the *Gazette*—

- (a) exempt particular classes of issuers of capital, either generally, or in respect of particular classes of issues of capital, from the operation of sub-regulation (1); or
- (b) increase, either generally or in respect of particular classes of issues or issuers of capital, the aggregate exemption limit of five thousand pounds prescribed in sub-regulation (1);

and may by similar notice withdraw any such aforementioned notice or reduce to not less than five thousand pounds any exemption limit prescribed in any such aforementioned notice as the case may be.

(3) For the purpose of this regulation—

- (a) a person shall be deemed to make an issue of capital who—

(i) raises capital in the Union by the issue, whether within or outside the Union, of any securities or who issues any securities whether for cash or otherwise; or

(ii) receives any money on loan on the terms or in the expectation that the loan will or may be repaid wholly or partly by the issue of securities or by the transfer of any securities issued after the making of the loan;

- (b) the amount of capital issued or to be issued shall be deemed to be the amount to be raised by the issue or the total nominal value of the securities whichever is the greater.

(3) Niemand mag—

- (a) geldwaardige toonderpapiere,
- (b) enige toonderopsie uitgereik na die datum van aankondiging van hierdie Proklamasie in die *Staatskoerant*,

van die hand sit, verkry of op 'n ander wyse daarin handel nie.

(4) Die eienaar van geldwaardige toonderpapiere kan met vergunning van die Tesourie en ooreenkomsdig die voorwaarde wat die Tesourie mag stel, die geldwaardige papiere in geregistreerde geldwaardige papiere omsit.

(5) Aansoek om vergunning om geldwaardige toonderpapiere in geregistreerde geldwaardige papiere om te sit moet vergesel gaan van 'n beëdigde verklaring, in die vorm wat die Tesourie bepaal, wat behoorlik deur die eienaar van die geldwaardige papier of sy gemagtigde agent voltooi moet wees.

(6) (a) Die Tesourie of iemand deur die Tesourie gemagtig kan vrystelling verleen van die bepalings van subregulasies (1), (2) en (3).

(b) Die bepalings van subregulasie (5) is *mutatis mutandis* van toepassing ten opsigte van aansoek om vrystelling kragtens paragraaf (a) van hierdie subregulasie wat betrekking het op geldwaardige toonderpapiere of op dividend of rentekoepsels uitgereik in verband met sodanige geldwaardige toonderpapiere.

(7) Die bepalings van hierdie regulasie is van toepassing op alle geldwaardige toonderpapiere en toonderopies, ongeag of die geldwaardige papiere of opsies binne of buite die Unie uitgereik is of word.

(8) Vir doeleindes van hierdie regulasie beteken „opsie“ die reg om in te skryf op 'n hele kapitaaluitgifte of op 'n gedeelte daarvan.

BEHEER OOR KAPITAALUITGIFTES.

15. (1) Behalwe met die vergunning van die Tesourie en ooreenkomsdig die voorwaarde wat die Tesourie mag stel, mag niemand gedurende 'n tydperk van twaalf maande—

- (a) 'n uitgifte of uitgiftes van kapitaal binne die Unie doen wat altesaam op meer as vyfduisend pond te staan kom nie; of
- (b) die aflosdatum van geldwaardige papiere wat binne die Unie by verstryking van hul looptyd aflosbaar word en in geheel op meer as vyfduisend pond te staan kom, herna of verleng nie.

(2) Die *Tesourie* kan van tyd tot tyd by kennismetting in die *Staatskoerant*—

- (a) besondere klasse uitgangers van kapitaal, of in die algemeen of met betrekking tot bepaalde soorte uitgiftes van kapitaal, vrystel van die bepalings van subregulasie (1); of
- (b) die vrystellingsperke van vyfduisend pond wat in subregulasie (1) voorgeskryf is of in die algemeen of met betrekking tot bepaalde klasse uitgiftes of uitgangers van kapitaal, verhoog;

en kan by soortgelyke kennismetting enige kennismetting van voormalde aard herroep of enige vrystellingsperk wat in so'n kennismetting voorgeskryf is verander tot 'n bedrag van nie minder as vyfduisend pond nie, al na die geval.

(3) Vir doeleindes van hierdie regulasie—

- (a) word iemand geag 'n uitgifte van kapitaal te doen as hy—

(i) deur die uitgifte, binne of buiten die Unie, van geldwaardige papiere, kapitaal binne die Unie opneem of as hy geldwaardige papiere (hetso vir kontant, al dan nie), uitgee; of

(ii) 'n geldlening ontvang op voorwaarde of met die verwagting dat die volle of 'n gedeelte van die lening terugbetaal sal kan word deur die uitgifte van geldwaardige papiere of deur die oordrag van geldwaardige papiere wat na die sluiting van die lening uitgegee is;

- (b) word die kapitaalbedrag wat uitgereik is of sal word geag die bedrag te wees wat verkry sal word deur die uitgifte of die totale nominale waarde van die geldwaardige papiere, watter ook al die grootste is.

(4) The raising of any loan by any local authority shall be deemed to constitute an issue of capital whether or not securities are issued or transferred in connection with such loan.

(5) No local authority shall without the consent thereto in writing of the Treasury raise any loan outside the Union.

(6) If in any advertisement, prospectus or other document which offers for subscription any securities there be included any statement intimating or purporting to convey that the Treasury has approved or consented to the issue of the securities such statement shall be included only at the top or commencement of the advertisement, prospectus or other document and shall be made and qualified in the following words:—

"The Treasury has consented under Exchange Control Regulation 15 to the issue of the securities referred to hereunder but that consent does not imply that the Treasury has investigated or is responsible in any way for the soundness of the proposals involved or for the correctness of any statements made or opinions or estimates given in connection with such proposals."

BUSINESSES CONTROLLED BY PERSONS OUTSIDE THE UNION.

16. Where the control of any business is established outside the Union, any transaction with a branch or subsidiary of such business in the Union shall be treated as if the said branch or subsidiary were a separate person. The manager or controller of such branch or subsidiary in the Union shall assume the same obligations under these regulations as he would have been required to assume if the said branch or subsidiary were independent of control from outside the Union.

PROVISION OF SECURITY.

17. (1) The Treasury or a person authorized by the Treasury, may order any person to provide security, in such form and in such amount as the Treasury may determine, that he will comply, either generally or in respect of any particular transaction, with the provisions of any of these regulations specified by the Treasury or by a person authorized by the Treasury.

(2) Where any person who has provided security in terms of this regulation, has failed to comply with the provisions of the regulations in respect of which the security has been provided, the Treasury may direct that the said security shall be forfeited for the benefit of the Consolidated Revenue Fund.

The forfeiture of such security shall not prevent any other action against the person concerned for his failure to comply with the provisions of these regulations.

FURNISHING OF INFORMATION.

18. (1) The Treasury, or any person authorized by the Treasury, may order any person to furnish any information at such person's disposal which the Treasury or such authorized person deems necessary for the purposes of these regulations and any person generally or specifically appointed by the Treasury for the purpose may enter the premises of a person so ordered and may inspect any books or documents belonging to, or under the control of such person.

(2) If any person makes any statement in any information furnished in compliance with such an order which is in conflict with any other statement previously made by him in giving information required in connection with the subject-matter of such order, he shall be deemed to have made an incorrect statement in terms of regulation

(4) Die sluiting van 'n lening deur 'n plaaslike owerheid sal beskou word as 'n uitgawe van kapitaal, ongeag of geldwaardige papiere ten opsigte van die lening uitgericik of oorgedra word, al dan nie.

(5) Geen plaaslike bestuur mag sonder die skriftelike vergunning van die Tesourie 'n lening buite die Unie sluit nie.

(6) As 'n advertensie, prospektus of ander dokument waarin geldwaardige papiere vir inskrywing aangebied word, 'n verklaring bevat wat te kenne gee of, na dit wil voorkom, te kenne gee dat die Tesourie die uitgafe goedgekeur het of daarin toegestem het, dan mag so'n verklaring slegs as 'n aanhef of aan die begin van die advertensie, prospektus of ander dokument verskyn en dit moet in die volgende bewoording opgestel en gekwalifiseer wees:—

„Kragtens Deviesebeheer-regulasie 15 het die Tesourie toestemming verleent vir die uitgafe van die geldwaardige papiere waarna hieronder verwys word, maar sodanige toestemming beteken nie dat die Tesourie onderzoek ingestel het na of op enigerlei wye verantwoordelik is vir die betrouwbaarheid van die voorstelle wat gedoen word of vir die juistheid van verklarings, opinies of skattings wat in verband met die voorstelle gemaak of gegee is nie.”

BESIGHEDHEDE WAT DEUR PERSONE BUISTE DIE UNIE BEHEER WORD.

16. Waar 'n besigheid vanaf 'n plek buite die Unie beheer word, word alle transaksies met 'n tak of ondersgeskikte maatskappy van sodanige besigheid in die Unie behandel asof so'n tak of ondersgeskikte maatskappy 'n afsonderlike persoon is. Die bestuurder of kontroleur van so'n tak of ondersgeskikte maatskappy in die Unie moet dieselfde verpligtings onder hierdie regulasies aanvaar as hy sou moes aanvaar het as voornoemde tak of ondersgeskikte maatskappy onafhanklik was van beheer van 'n plek buite die Unie.

SEKERHEIDSTELLING.

17. (1) Die Tesourie of iemand wat die Tesourie gemagtig het, kan enige beveel om in 'n vorm en tot 'n bedrag wat die Tesourie bepaal, sekerheid te stel dat hy, of in die algemeen óf met betrekking tot 'n bepaalde transaksie, sal voldoen aan die bepalings van enige van hierdie regulasies wat deur die Tesourie of deur iemand wat die Tesourie daartoe gemagtig het, voorgeskryf mag word.

(2) Waar iemand wat ingevolge hierdie regulasie sekerheid gestel het, in gebreke gebly het om aan die bepalings van daardie regulasies ten aansien waarvan sekerheid gestel is, te voldoen, kan die Tesourie beveel dat die betrokke sekerheid tot voordeel van die Gekonsolideerde Inkombinstofs verbeer word.

Die verbeurdeverklaring van voormalde sekerheid stuit nie die instelling van enige ander aksie teen die betrokke persoon weens sy versuum om aan die bepalings van hierdie regulasies te voldoen nie.

VERSTREKKING VAN INLIGTING.

18. (1) Die Tesourie of enige persoon wat die Tesourie daartoe gemagtig het kan enige beveel om inligting waaroor hy beskik en wat volgens die oordeel van die Tesourie of voornoemde gemagtigde persoon nodig is vir die doeleindes van hierdie regulasies te verstrek en enige wat in die algemeen of in die besonder deur die Tesourie vir dié doel aangestel is, kan die woon- of besighedspersele van die persoon aan wie so'n bevel uitgereik is, betree en enige boek of dokument wat aan so'n persoon behoort of onder sy beheer is, ondersoek.

(2) As iemand by die verstrekking van inligting ooreenkomsdig so'n bevel 'n verklaring doen wat strydig is met 'n verklaring wat hy tevore gedoen het toe hy inligting wat in verband met die onderwerp van sodanige bevel nodig was, verstrek het, word hy geag 'n onjuiste verklaring ingevolge regulasie 21 te gedoen het en op 'n akte van beskuldiging, dagvaarding of aanklag waarin beweer word

21 and may, on an indictment, summons or charge alleging that he made the two conflicting statements, be convicted of making an incorrect statement in contravention of the said regulation 21 upon proof of the two statements in question and without proof as to which of the said statements was incorrect, unless he proves that when he made each statement he believed it to be true.

EXEMPTION FROM STAMP DUTY.

19. Stamp duty shall not be chargeable on any document made for the sole purpose of meeting the requirements of these regulations.

FORMS.

20. The Treasury may prescribe such forms for the purpose of these regulations as it may think expedient.

PENALTY.

21. Every person who contravenes or fails to comply with the provisions of any of these regulations, or contravenes or fails to comply with the terms of any notice or order or direction issued or any permission or exemption granted under these regulations, or who obstructs any person in the execution of any power or function assigned to him by or under these regulations, or who makes any incorrect statement in any declaration made or return rendered for the purposes of these regulations (unless he proves that he did not know, and could not by the exercise of a reasonable degree of care have ascertained, that the statement was incorrect) or refuses or neglects to furnish any information which he is required to furnish under these regulations, shall be guilty of an offence and liable upon conviction to a fine not exceeding five thousand pounds or to imprisonment for a period not exceeding five years or to both such fine and such imprisonment; provided that where he is convicted of an offence against any of these regulations in relation to any security, foreign currency, gold, bank-note, cheque, postal order, bill, note, debt, payment or goods, the fine which may be imposed on him shall be a fine not exceeding five thousand pounds, or a sum equal to the value of the security, foreign currency, gold, bank-note, postal order, bill, note, debt, payment or goods, whichever shall be greater.

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WITHDRAWAL OF REGULATIONS.

22. (1) (a) *The Regulations published under Government Notice No. 163 of the 23rd January, 1948, as amended by Government Notices No. 2085 of the 1st October, 1948, No. 377 of the 4th March, 1949, and No. 2067 of the 30th September, 1949, are hereby withdrawn.*

(b) *The following Government Notices are hereby withdrawn:*—

No. 164 of 23rd January, 1948, No. 564 of 19th March, 1948, No. 2227 of 22nd October, 1948, No. 2853 of 31st December, 1948, No. 2761 of 23rd December, 1949, No. 1870 of 4th August, 1950, No. 101 of 12th January, 1951, No. 203 of 26th January, 1951, and No. 2234 of 31st August, 1951.

(2) Any certificate issued, exemption, permission or consent granted, order given, period fixed, return, declaration, report, or appointment rendered or made, security provided, information furnished or act done under or in terms of the provisions of any regulation withdrawn by this regulation, shall be deemed to have been issued, granted, given, fixed, rendered, made, provided, furnished, or done under or in terms of the corresponding provision of these regulations; provided that the provisions of this sub-regulation shall not apply in respect of any power or function, vested in the Treasury by any regulation so withdrawn, which the Treasury exercised through the medium of a notice in the *Gazette*.

dat hy twee strydige verklarings gemaak het, kan hy skuldig bevind word aan die doen van 'n onjuiste verklaring in stryd met voormalie regulasie 21 by bewys dat die twee betrokke verklarings gedoen is en sonder was, tensy hy bewys dat toe hy die verklarings onjuis het, hy in die juistheid van elkeen geglo het.

VRYSTELLING VAN SEËLREG.

19. Geen seëlreg mag op enige dokument, wat uitsluitend met die doel om aan die vereistes van hierdie regulasies te voldoen, opgestel is, gehef word nie.

VORMS.

20. Die Tesourie kan vir doeleindes van hierdie regulasies sodanige vorms voorskryf as wat hy gerade ag.

STRAFBEPALINGS.

21. Elkeen wat die bepalings van enigeen van hierdie regulasies oortree of versuij om daaraan te voldoen, of die voorskrifte van 'n kennisgewing of bevel wat kragtens hierdie regulasies uitgevaardig is, of van 'n vergunning of vrystelling wat kragtens hierdie regulasies verleen is, oortree of versuij om daaraan te voldoen, of wat iemand belemmer in die uitoefening van 'n bevoegdheid of 'n funksie wat by of kragtens hierdie regulasies aan hom verleen of toegewys is, of wat in 'n verklaring wat gemaak is van 'n opgawe wat verstrek word vir doeleindes van hierdie regulasies, 'n onjuiste verklaring maak (tensy hy bewys dat hy nie geweet het en nie deur redelek versigtig te wees kon uit gevind het dat die verklaring onjuis was nie) of wat weier of nalaat om inligting te verstrek wat hy ingevolge hierdie regulasies moet verstrek, begaan 'n oordeling en is by skuldigbevinding strafbaar met 'n boete van hoogstens vyfduisend pond of met gevagensistraf vir 'n tydperk van hoogstens vyf jaar of met sowel die boete as die gevagensistraf; met dien verstande dat waar iemand skuldig bevind word aan 'n oortreding van hierdie regulasies met betrekking tot geldwaardige papiere, vreemde valuta, goud, banknote, tjeëks, posorders, wissels, bewyse, skuld, betalings of goedere, die boete wat hom opgelê kan word, 'n boete van hoogstens vyfduisend pond moet wees, of 'n bedrag wat gelyk staan aan die waarde van die geldwaardige papiere, vreemde valuta, goud, banknote, posorders, wissels, bewyse, skuld, betalings of goedere, watter bedrag ook al die grootste is.

INTREKKING VAN REGULASIES.

22. (1) (a) *Die regulasies gepubliseer by Goewerments-kennisgewing No. 163 van 23 Januarie 1948, soos gewysig by Goewermentskennisgewings No. 2085 van 1 Oktober 1948, No. 377 van 4 Maart 1949 en No. 2067 van 30 September 1949, word hierby ingetrek.*

(b) *Onderstaande Goewermentskennisgewings word hierby ingetrek:—*

No. 164 van 23 Januarie 1948, No. 564 van 19 Maart 1948, No. 2227 van 22 Oktober 1948, No. 2853 van 31 Desember 1948, No. 2761 van 23 Desember 1949, No. 1870 van 4 Augustus 1950, No. 101 van 12 Januarie 1951, No. 203 van 26 Januarie 1951 en No. 2234 van 31 Augustus 1951.

(2) 'n Sertifikaat uitgereik, vrystelling of toestemming verleen, bevel gegee, tydperk vasgestel, opgawe, verklaring, verslag of aanstelling ingedien of gedaan, sekerheid gestel, inligting verstrek of handeling gedaan kragtens die bepalings van 'n regulasie wat by hierdie regulasie ingetrek is, word geag uitgereik, verleen, gegee, ingedien, gedaan, gestel, of verstrek te wees kragtens die ooreenstemmende bepalings van hierdie regulasies; met dien verstande dat die bepalings van hierdie subregulasie nie van toepassing is op 'n bevoegdheid of funksie wat die Tesourie kragtens 'n aldus ingetrekke regulasie besit het en wat die Tesourie by wyse van 'n kennisgewing in die Staatskoerant uitgeoefen of vervul het nie.

No. 2801 (Union).]

[2 November 1951.

**NOTICES UNDER EXCHANGE CONTROL
REGULATIONS ISSUED UNDER GOVERNMENT NOTICE NO. 2800 OF 2ND NOVEMBER, 1951.**

DEFINITION OF STERLING AREA.

1. In addition to the territories, viz., the Union of South Africa and South West Africa, mentioned in regulation 1, the following areas are hereby declared to be included in the sterling area:—

Any other part of the British Commonwealth of Nations, excluding Canada, any territory in respect of which a mandate on behalf of the League of Nations is being exercised by the Government of the United Kingdom or of any other Dominion, any British Protectorate or Protected State, Iraq, Iceland, Burma, Eire and the Hashemite Kingdom of the Jordan.

APPOINTMENT OF THE SOUTH AFRICAN RESERVE BANK TO CARRY OUT CERTAIN FUNCTIONS ASSIGNED TO THE TREASURY.

2. The Minister of Finance has appointed the South African Reserve Bank to carry out any power or function assigned to the Treasury by regulations 2, 3 (1), 4 (2), 5, 6 and 13 (1), and has in terms of regulation 18, also authorized the said bank to order any person to furnish information required by it for the purposes of and in connection with its functions under the regulations.

APPOINTMENT OF AUTHORIZED DEALERS.

3. (a) The banks specified hereunder have been appointed as authorized dealers for purposes of the regulations:—

Barclays Bank (Dominion, Colonial and Overseas).

Standard Bank of South Africa, Limited.

Netherlands Banks of South Africa, Limited.

Volkskas, Beperk.

The Banque de l'Indochine (South Africa), Limited.

The South African Bank of Athens, Limited.

Provided, however, that the appointment to act as an authorized dealer shall be limited, in the case of the South African Bank of Athens, Limited, to dealings in Greek and sterling area currencies.

(b) For purposes of the regulations Barclays Bank (Dominion, Colonial and Overseas), the Standard Bank of South Africa, Limited, and Volkskas, Beperk, have also been appointed as authorized dealers for the Territory of South West Africa.

(c) The Minister has, in terms of regulation 18, also authorized the banks referred to in sub-paragaphs (a) and (b) to order any person to furnish information required by them for the purposes of, and in connection with, their functions under the regulations.

EXEMPTION OF SOUTH WEST AFRICA, BASUTOLAND, BECHUANALAND PROTECTORATE AND SWAZILAND, SOUTHERN AND NORTHERN RHODESIA FROM THE PROVISIONS OF REGULATION 3.

4. In terms of regulation 3, exemption is hereby granted from the obligation to obtain the permission of the Treasury—

(a) to take or send out of the Union any bank-notes to the Territory of South West Africa, Basutoland, Bechuanaland Protectorate and Swaziland, Southern and Northern Rhodesia;

(b) to draw or negotiate any bill of exchange or promissory note, transfer any security or acknowledge any debt, so that a right (whether actual or contingent) on the part of such person or any other person to receive a payment in the Union is created or transferred as consideration for—

(i) the receiving by such person or any other person of a payment or the acquisition by such person or any other person of property in the Territory of South West Africa, Basutoland, Bechuanaland Protectorate and Swaziland; or

No. 2801 (Unie).]

[2 November 1951.

KENNISGEWINGS KRAGTENS DIE DEVIESEBEHEER-REGULASIES UITGEVAARDIG ONDER GOEWERMENTS-KENNISGEWING NO. 2800 VAN 2 NOVEMBER 1951.

OMSKRYWING VAN STERLINGGEBIED.

1. Hierby word verklaar dat, benewens die gebiede, nl. die Unie van Suid-Afrika en Suidwes-Afrika waarna in regulasie 1 verwys word, onderstaande gebiede by die „sterlinggebied“ inbegrepe is:—

Enige ander deel van die Britse Gemenebes van Nasies met uitsondering van Kanada, iedere gebied waaroor die Regering van die Verenigde Koninkryk of die Regering van 'n ander Vrygewes 'n mandaat namens die Volkebond hou, iedere Britse Protektoraat of Beskermde Staat, Iraak, Ysland, Birma, Eire en die Hasemitese Koninkryk Jordaan.

AANSTELLING VAN DIE SUID-AFRIKAANSE RESERWEBANK OM SEKERE FUNKSIES, WAT AAN DIE TESOURIE TOEGEWYS IS, UIT TE VOER.

2. Die Minister van Finansies het die Suid-Afrikaanse Reserwebank aangestel om uitvoering te gee aan die bevoegdheede of funksies wat by regulasies 2, 3 (1), 4 (2), 5, 6 en 13 (1) aan die Tesourie toegewys is, en het, ingevolge regulasie 18, ook genoemde bank gemagtig om enigeen te beveel om inligting wat dit vir doeleindes van, en in verband met, sy funksies kragtens die regulasies nodig het, te verstrek.

AANSTELLING AS GEMAGTIGDE HANDELAARS.

3. (a) Onderstaande banke is vir doeleindes van die regulasies as gemagtigde handelaars aangestel:—

Barclays Bank (Dominion, Colonial and Overseas).

Standaardbank van Suid-Afrika, Beperk.

Nederlandse Bank van Suid Afrika, Beperk.

Volkskas, Beperk.

Banque de l'Indochine (South Africa), Limited.

South African Bank of Athens, Limited.

Met dien verstaande egter dat in die geval van die South African Bank of Athens, Limited, die aanstelling om as gemagtigde handelaar op te tree beperk is tot handel in Griekse en sterlinggebied-betaalmiddels.

(b) Vir doeleindes van die regulasies is Barclays Bank (Dominion, Colonial and Overseas), die Standaardbank van Suid-Afrika, Beperk, en Volkskas, Beperk, ook as gemagtigde handelaars vir die Gebied Suidwes-Afrika aangestel.

(c) Kragtens regulasie 18 het die Minister ook die banke waarna verwys word in subparagrawe (a) en (b) gemagtig om enigeen te beveel om inligting wat hulle vir doeleindes van, en in verband met, hul funksies kragtens die regulasies nodig het, te verstrek.

SUIDWES-AFRIKA, BASOETOLAND, BETSJOEANALAND-PROTEKTORAAT, SWAZILAND, SUID- EN NOORD-RHODESIË VRYGESTEL VAN DIE BEPALINGS VAN REGULASIE 3.

4. Kragtens regulasie 3 word vrystelling hiermee verleent van die verpligting om die Tesourie se vergunning te verkry—

(a) om banknote uit die Unie na die Gebied Suidwes-Afrika, Basoetoland, Betsjoeanaland-Protektoraat, Swaziland, Suid- en Noord-Rhodesië te neem of te stuur;

(b) om 'n wissel of promesse te trek of te verhandel, geldwaardige papiere oor te dra of 'n skuld te erken wat tot gevolg sal hê dat daar 'n reg (hetself werklik of voorwaardelik) aan die kant van so iemand of enige ander persoon geskep of oorgedra word om te ontvang as teenprestasie—

(i) vir die ontvang deur so iemand of enige ander persoon, van 'n betaling of die verkryging deur so iemand of enige ander persoon van eiendom in die Gebied Suidwes-Afrika, Basoetoland, Betsjoeanaland-Protektoraat en Swaziland; of

(ii) a right (whether actual or contingent) on the part of such person or any other person to receive a payment or acquire property in the Territory of South West Africa, Basutoland, Bechuanaland Protectorate and Swaziland; or to make or receive any payment as such consideration.

DECLARATION IN REGARD TO FOREIGN EXCHANGE PROCEEDS OF EXPORTS.

5. In terms of sub-regulation 10 (a) of regulation 6, the Treasury hereby prescribes that the declaration to be completed in respect of goods exported to countries outside the sterling area shall be in the following form:—

DECLARATION IN REGARD TO FOREIGN EXCHANGE PROCEEDS OF EXPORTS.

(For completion by consignor or person authorized by him.)

THE COLLECTOR OF CUSTOMS AND EXCISE,

AT _____

I/We _____

do hereby declare that the proceeds of the sale or disposal of the goods detailed in the subjoined schedule have been /will be—

* (a) sold to _____ (name of authorized dealer) at _____

* (b) exempted by the Treasury in terms of paragraph (7) of Regulation 6 of the Exchange Control Regulations.

* Delete whichever is not applicable.

Dated at _____

Attested by: _____

this _____

day of _____

19_____

Authorized Dealer.

Signature of Declarant.

No. and Date of Export Entry.	Name of Vessel.	Name and Address of Consignor.	Name and Address of Consignee and Country of Ultimate Destination.	Description of Goods.	Country of Origin.	No. of Packages or Weight or Quantity	Value.		Time and Method of Payment (state from whom and in what currency payment has been or will be received)
							S.A. Currency £ s. d.	Foreign Currency	

VERKLARING IN SAKE VREEMDE VALUTA-OPBRENGS VAN UITVOERE.

(Moet ingeval word deur afseender of iemand deur hom gemaglig.)

Die ONTVANGER VAN DOEANE EN AKSYNS,

Te _____

Ek/Ons _____

verklaar hiermee dat die opbrengs van die verkoop of vervaardiging van die goedere in bygaande staat omskryf—

* (a) verkoop is/sal word aan _____ (naam van gemagligde handelaar) te _____

* (b) deur die Tesourie ooreenkomsdig subregulasie (7) van regulasie 6 van die Devise-beheerregulasies vrygestel is/sal word.

* Skrap die wat nie van toepassing is nie.

Gedateer te _____

op hede die _____

dag van _____

19_____

Geattesteer deur: _____

Gemagtigde handelaar.

Handtekening van verklaarder.

No. en datum van uitvoer.	Naam van boot.	Naam en adres van afseender.	Naam en adres van geadresseerde en land van finale bestemming.	Beskrywing van goedere.	Land van oorsprong.	Getal pakkette of gewig of hoeveelheid.	Waarde.		Tyd en wye van betaling. (Meld of wie en in watter valuta en betrekking ontvanger is of sal word.)
							S.A. geld. £ s. d.	Vreemde geld.	

RESTRICTION ON RECEIVING OF PAYMENTS IN UNION CURRENCY FOR EXPORTS.

6. In terms of the powers vested in it by regulation 7, the Treasury hereby prescribes that, except with the permission of a bank authorized under the Exchange Control Regulations to deal in foreign exchange, Union currency may not be received in payment by any person in respect of goods exported by him from the Union to any country outside the sterling area.

BEPERKING OP ONTVANGS VAN BETALING IN UNIEGELD VIR UITVOER.

6. Kragtens die bevoegdheid hom verleent by regulasie 7 skryf die Tesourie hiermee voor dat, behalwe met die vergunning van 'n bank wat ingevalle die Devisebeheerregulasies gemagtig is om in deviese handel te drywe, niemand betaling in Uniegeld mag ontvang vir goedere wat hy van die Unie na 'n land buite die sterlengebied uitgevoer het nie.

DECLARATION AND APPLICATION FOR CONVERSION OF BEARER SECURITIES.

7. The following is the form of declaration and application prescribed by the Treasury for use when applying under regulation 14 (5) for Treasury permission to convert bearer securities into registered securities:—

DECLARATION AND APPLICATION FOR PERMISSION TO CONVERT BEARER SECURITIES INTO REGISTERED SECURITIES.

(To be completed by the owner of a bearer security or his authorized agent in terms of Regulation 14 (5) of the Exchange Control Regulations. This form, which may be typed or written, should be submitted in duplicate to the Treasury which, if the application is approved, will endorse one copy and return it to the applicant.)

1. (a) Name of company _____
 (b) Nature of security (state whether share or debenture) _____

- (c) Nominal value per share or debenture _____
 (d) Total number of securities covered by the application _____
 (e) Serial numbers as here stated or detailed in attached list (in duplicate) _____

2. (a) Full name of owner _____
 (b) Full residential address _____

3. I/We hereby solemnly declare that I/we acquired the security as specified in paragraph 1, on _____ 19_____
 from _____ (name and address of person from whom acquired)

and that—

- * (a) all rights flowing from the ownership of the said security have vested in me/us since that date; or
- * (b) since that date no person other than those specified hereunder has directly or indirectly owned or had any interest in the said security.

* Delete whichever is not applicable.

Name(s) and Full Residential Address(es) of Interested Party(ies).	Nature of Interest.	Date on which Interest was acquired.

I hereby apply for Treasury permission to convert the said bearer securities into registered securities in the name of the said owner.
 Postal address of applicant:

 Signature of Applicant.

Declared before me at _____ day of _____ 19_____.
 The declarant has acknowledged that he/she is fully acquainted with and understands the contents of this affidavit.

 Signature
 Address.

Justice of the Peace/Commissioner of Oaths.

TO:
 The Secretary for Finance,
 Union Buildings,
 Pretoria.

N.B.—This declaration is exempted from stamp duty.

CONTROL OF CAPITAL ISSUES—EXEMPTION AND ISSUES BY LOCAL AUTHORITIES.

8. By virtue of the powers conferred upon him by regulation 15 (2), the Minister of Finance has—

- (a) exempted all companies and persons, other than municipalities or other local authorities, from the operation of regulation 15 (1) until further notice;
 (b) in respect of the raising of loans by any local authority, increased to fifty thousand pounds the aggregate exemption limits prescribed in regulation 15 (1).

VERKLARING EN AANSOEK OM OMSETTING VAN GELDWAARDIGE TOONDERPAPIERE IN GEREGISTREERDE GELDWAARDIGE PAPIERE.

7. Ononderstaande is die vorm van verklaring en aansoek deur die Tesourie voorgeskryf vir gebruik wanneer kragtens regulasie 14 (5) aansoek om Tesourietoestemming gedoen word vir die omsetting van geldwaardige toonderpapiere in geregistreerde geldwaardige papiere:—

VERKLARING EN AANSOEK OM TOESTEMMING OM GELDWAARDIGE TOONDERPAPIERE IN GEREGISTREERDE GELDWAARDIGE PAPIERE OM TE SIT.

(Moet ingeval word deur die eienaar van 'n geldwaardige toonderpapier of sy gemagtigde agent ooreenkomsdig regulasie 14 (5) van die Deviese-beheerregulasies. Hierdie vorm, wat getik of geskryf kan word, moet in tweevoud by die Tesourie ingedien word en, indien die aansoek goedgekeur word, sal een afskrif geëndosseer en aan applikant teruggestuur word.)

1. (a) Naam van maatskappy _____
 (b) Aard van geldwaardige papier (meld of dit 'n aandeel of obligasie is)
 (c) Nominaal waarde per aandeel of obligasie _____
 (d) Totale getal geldwaardige papiere wat deur die aansoek gedek word _____
 (e) Volgnummers soos hier genoem of in die aangehegte lys volledig uiteengesit (in tweevoud) _____

2. (a) Volle naam van eienaar _____
 (b) Volledige woonadres _____

3. Ek/Ons verklar hierby plegtig dat ek/ons die geldwaardige papier soos in besonderhede vermeld in paraagraaf 1, op _____ 19_____
 verky het van _____ (naam en adres van persoon van wie verky) en dat—

* (a) alle regte wat uit eiendomsreg van genoemde geldwaardige papier voortvloei by my/ons vanaf daardie datum berus; of

* (b) na daardie datum niemand behalwe die persone wat hieronder in besonderhede genoem word, genoemde geldwaardige papier direk of indirek besit het of enige belang daarin gehad het nie.

* Skrap wat nie van toepassing is nie.

Naam(e) en volledige woonadres(se) van belanghebbende party(e).	Aard van belang.	Datum waarop belang verky is.

Hiermee doen ek om Tesourie-toestemming aansoek om genoemde geldwaardige toonderpapiere in geregistreerde geldwaardige papiere in die naam van genoemde eienaar om te sit.
 Posadies van applikant:

Handtekening van applikant.

Verklaar voor my te _____ op hede die _____ dag van _____ 19_____.
 Die verklaarer het erken dat hy/sy ten volle bekend is met die inhoud van hierdie bedigde verklaring en dit begryp.

Naamtekening
 Adres.

Vrederegter, Kommissaris van Ede.

AAN:

Die Sekretaris van Finansies,
 Uniegebou,
 Pretoria.

L.W.—Hierdie verklaring is van seëlreg vrygestel.

BEHEER OOR KAPITAALUITGIFTES—VRYSTELLING EN UITGIFTES DEUR PLAASLIKE OWERHEDE.

8. Kragtens die bevoegdheidse hom verleen by regulasie 15 (2), het die Minister van Finansies—

(a) alle maatskappye en persone, behalwe munisipaliteite of ander plaaslike owerhede, vrygestel van die bepalinge van regulasie 15 (1) tot nadere kennisgewing;

(b) in die geval van lenings wat deur 'n plaaslike owerheid gesluit word, die totale vrystellingsperke wat in regulasie 15 (1) voorgeskryf word, tot vyftigduisend pond verhoog.

ADVICE, INFORMATION, PERMITS OR FORMS RELATING TO EXCHANGE CONTROL OR CURRENCY MATTERS UNDER THE REGULATIONS.

9. (a) Persons who desire information or advice on exchange or currency matters governed by the regulations or who require approval or permission in respect of exchange, currency or gold transactions so governed, should apply to the Exchange Control through their bankers in the Union or, if they have no such bankers, through one of the banks referred to in paragraph 3 hereof.

(b) The forms of returns, applications, declarations and permits prescribed by the Treasury for use in connection with transactions governed by such of the regulations as apply to the control, export or import, of exchange, currency or gold are not stocked by the Treasury or the Government Printer but by the banks referred to in paragraph 3 hereof from whom they may be obtained by applicants.

EXPLANATORY STATEMENT ON THE EXCHANGE CONTROL REGULATIONS.

The Emergency Finance Regulations which were issued in October, 1942, as a "War Measure" would, in terms of the War Measure Repeal Act, 1947, have expired on the 30th June, 1948.

In view of the uncertain position of international exchange relations the Union could not abandon control over exchange transactions and for this reason use was made of the powers vested in the Governor-General by section nine of the Currency and Exchanges Act, 1933, to reissue under Government Notice No. 163 of 23rd January, 1948, the regulations in the form of Exchange Control Regulations.

Certain drastic powers which were conferred upon the Treasury and which were no longer justified under peace-time conditions were deleted from the regulations.

On the other hand it became necessary to insert a new regulation (originally regulation 11, now regulation 12) in order to check the attempts on the part of importers in some countries which suffered from a shortage of United States dollars and certain other currencies, to obtain from the Union against payment in sterling, goods which they were unable to purchase direct from the countries concerned.

The Union has to settle its unfavourable trade balances with other countries in gold and the country's gold reserves might be seriously depleted if other countries were allowed to pay the Union in sterling for goods which the Union in effect acquired with gold. Regulation 12, therefore, prohibits the re-export from the Union, except with Treasury permission, of goods imported from countries outside the sterling area.

The prohibition applies to re-exports to all countries including re-exports to countries in the sterling area.

The prohibition also applies to the re-export of goods which have been manufactured in the Union if 50 per cent. or more of the factory cost of the goods is represented by materials or parts imported from countries outside the sterling area.

Every effort is made to administer the regulation in such a manner as to avoid any undue disturbance of the Union's normal entrepot trade with African territories. Export permits are, therefore, freely granted in cases where the Union exporter recovers from the importer in the country of destination the same currency and in the same amount as that originally paid by the Union importer. Where the selling price of the Union exporter exceeds the original non-sterling cost to the Union of the goods in question, payment for the balance can be made by the foreign importer in Union currency or sterling, or the currency of the country of destination.

Special care is also exercised not to disturb the traditional pre-war markets which certain industries, which are based on the processing or assembling of imported materials or parts, have succeeded in developing in various

ADVIES, INLIGTING, PERMITE OF VORMS BETREFFENDE DEVIESBEHEER OF GELDAANGELEENTHEDIE KRAGTENS DIE REGULASIES.

9. (a) Persone wat inligting of advies verlang in verband met valuta of geldaangeleenthede wat deur die regulasies ten opsigte van aldus gerealiseerde valuta-, geld- of goudtransaksies moet by die Deviesebeheer deur bemiddeling van hul bankiers in die Unie aansoek doen of, indien hulle nie sulke bankiers het nie, deur bemiddeling van dié in paragraaf 3 genoemde banke.

(b) Die vorms van opgawes, aansoekes, verklarings en permitte wat deur die Tesourie voorgeskryf is vir gebruik in verband met transaksies wat gerealiseerde word deur sodanige van die regulasies as wat op die beheer, uitvoer of invoer van valuta, geld of goud van toepassing is, word nie deur die Tesourie of die Staatsdrukker gehou nie, maar wel deur dié in paragraaf 3 genoemde banke by wie applikante hulle kan verkry.

VERDUIDELIKENDE VERKLARING OOR DIE DEVIES-BEHERRREGULASIES.

Die Buitengewone Finansieregulasies, wat in Oktober 1942 as 'n Oorlogsmaatreel uitgevaardig is, sou ooreenkomsdig die Wet tot Herroeping van Oorlogsmaatreels, 1947, op 30 Junie 1948 verval het.

Met die oog op die onsekere posisie van internasionale devieseverhoudinge kon die Unie nie beheer oor devies-transaksies laat gaan nie en om dié rede is gebruik gemaak van die bevoegdhede waarmee die Goewerneur-generaal, kragtens artikel nege van die Wet op Betaalmiddels en Wisselkoerse, 1933, beklee is, om onder Goewerments-kennisgewing No. 163 van 23 Januarie 1948, die regulasies in die vorm van Deviesebeheerregulasies op nou uit te vaardig.

Sekere verreikende bevoegdhede waarmee die Tesourie beklee was en wat nie meer onder vredestydse toestande geregtig was nie, is uit die regulasies verwyder.

Daarenteen het dit nodig geword om 'n nuwe regulasie (oorspronklik regulasie 11, nou regulasie 12) in te voeg ten einde invoerders in sommige lande, wat 'n tekort aan Verenigde State dollars en sekere betaalmiddels gehad het, te belet om uit die Unie, teen betaling in sterling, goedere te verkry wat hulle nie in staat was om regstreeks van die betrokke lande aan te koop nie.

Die Unie moet sy ongunstige handelsbalanse met ander lande in goud vereffen en die land se goudreserves mag ernstig verminder word indien ander lande toegelaat word om die Unie in sterling te betaal vir goedere wat die Unie in werkelikhed met goud verkry het. Regulasie 12 verbied dus die heruitvoer uit die Unie, behalwe met Tesourie-toestemming, van goedere wat uit lande buite die sterlinggebied ingevoer is.

Die verbod is van toepassing op heruitvoere na alle lande insluitende heruitvoere na lande binne die sterlinggebied.

Die verbod is ook van toepassing op die heruitvoer van goedere wat in die Unie vervaardig is indien 50 persent of meer van die fabrikeskoste van die goedere vervaardig word deur materiaal of onderdele wat uit lande buite die sterlinggebied ingevoer is.

Alle pogings sal gedoen word om die regulasies op so'n wyse toe te pas dat die Unie se normale tussenhandel met Afrikaanse gebiede nie onbehoorlik verstoor word nie. Uitvoerpermale sal dus vrylik toegestaan word in gevalle waar die Unie-uitvoerer van die invoerder in die land van bestemming dieselfde betaalmiddel en tot dieselfde bedrag verhaal as wat oorspronklik deur die Unie-invoerder betaal is. Waar die verkoopprys van die Unie-uitvoerer die oorspronklike nie-sterlingkoste vir die Unie van die betrokke goedere oortref, kan betaling vir die balans deur die buitelandse invoerder in Uniegeld of sterling of in die betaalmiddel van die land van bestemming gedoen word.

Spesiale sorg sal ook gedra word om geen verstoring te veroorsaak van die tradisionele vooroorlogse markte wat sekere nywerhede, wat op die verwerking of samestellung van ingevoerde materiaal of onderdele gebaseer is, in verskeie gebiede van die Afrikaanse vasteland opgebou.

territories of the African continent. In such cases export permits are freely granted and the Exchange Control will not insist on recovery from the importer in the country of destination of the non-sterling expenditure originally incurred by the Union on importation into the Union of the materials or parts for such processing or assembling. In other words, the industry concerned is permitted to collect the full amount of the export price in Union currency, sterling or the currency of the country of destination.

Authority to issue permits has been granted to the recognised commercial banks, specified in paragraph 3 (a) of the notices under the regulations above. All applications for permits and any enquiries which exporters may wish to make should accordingly be addressed by exporters to their bankers.

The Exchange Control Regulations as published in Government Notice No. 163 of the 23rd January, 1948, were subsequently amended by the deletion of certain provisions, the need for which had fallen away, and by the addition of other provisions which the administration of the regulations had shown to be desirable for the purpose of achieving the objects of the regulations. For the sake of clarity it has therefore been decided to reprint the regulations, as amended, as Government Notice No. 2800, and at the same time the opportunity has been taken of amending the regulations in certain respects. The amendments now effected are shown in italics.

het nie. In sulke gevalle sal uitvoerpermittie vryelik toegestaan word en die Deviesebeheer sal nie daarop aandring dat die nie-sterlinguitgawe wat oorspronklik by invoer in die Unie van die materiaal of onderdele vir sodanige verwerking of samestelling deur die Unie aangegaan is, van die invoerder in die land van bestemming verhaal word nie. Met ander woorde, die betrokke nywerheid sal toegelaat word om die volle bedrag van die uitvoerprys in Uniegeld, sterling of die betaalmiddel van die land van bestemming in te vorder.

Magtiging vir die uitreiking van permitte is aan die erkende handelsbanke gespesifiseer in paragraaf 3 (a) van die kennigewings ingevolge bestaande regulasies verleen. Alle aansoeke om permitte en enige navrae van die kant van uitvoerders moet gevolglik deur uitvoerders aan hul bankiers gerig word.

Dic Deviesebeheerregulasies, soos gepubliseer in Goewermentskennisgewing No. 163 van 23 Januarie 1948, is later gewysig deur die skrapping van sekere bepalings wat nie langer nodig was nie, en deur die byvoeging van ander bepalings wat by die toepassing van die regulasies geblyk het wenslik te wees om die doel van die regulasies te bereik. Duidelikhedshalwe is daar derhalwe besluit om die regulasies, soos gewysig, te herdruk as Goewermentskennisgewing No. 2800, en terselfdertyd is daar van die geleentheid gebruik gemaak om die regulasies in sekere opsigte te wysig. Die wysigings wat nou aangebring is, is kursief gedruk.