



GOVERNMENT GAZETTE

OF THE

REPUBLIC OF NAMIBIA

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Government Notice

MINISTRY OF MINES AND ENERGY

No. 247

2013

AMENDMENT OF REGULATIONS ON FUNDING OF APPROVED AGENCIES: PETROLEUM PRODUCTS AND ENERGY ACT, 1990

Under section 19A of the Petroleum Products and Energy Act, 1990 (Act No. 13 of 1990), and after consultation with the National Energy Council, I made the regulations set out in the Schedule.

I. KATALI
MINISTER OF MINES AND ENERGY

Windhoek, 3 September 2013

SCHEDULE

Definitions

1. In these regulations “the Regulations” means the Funding of Approved Agencies Regulations published in Government Notice No. 230 of 27 October 2004.

Insertion of regulation 1A in Regulations

2. The following regulation is inserted after regulation 1 of the Regulations -

“Types of funding

1A. (1) The funding that may be made available from the Fund as contemplated in section 11 (2)(b) or (c) of the Act may be in the form of a grant or a loan.

(2) If the funding is in the form of a grant, the recipient is not required to pay back the grant amount.

(3) If the funding is in the form of a loan, the recipient must pay back the loan amount on such terms and conditions, and over such period determined by the Minister.

(4) After an application for a loan is granted by the Minister, the Council and the applicant must enter into an agreement for the repayment of the loan.

(5) The minimum period of repayment of the loan is five years and the maximum period is 25 years.

(6) The interest rate payable on the loan referred in subregulation (4) must be fixed between the rate of 2.5% and 5% per annum.”.

Amendment of regulation 2 of Regulations

3. Regulation 2 of the Regulations is amended by -

(a) the substitution of subregulation (1) with the following subregulation:

“(1) Any institution of State, body or person, including anybody corporate or association of persons, desiring to apply for approval as eligible for funding from the Fund in respect of project or activity may do so by duly completing -

(a) in the case of application of a grant, the form contained in Annexure A; or

(b) in the case of application of a loan, the forms contained in Annexure B,

and lodging such application with the Council together with the information referred to in subregulation (2).”.

(b) by the addition in subsection (2) of the following paragraph:

“(jj) in case of a loan, the capacity or capability of the applicant to repay the loan together with interest as determined under regulation 1A.”.

Amendment of regulation 4 of Regulations

4. Regulation 4 of the Regulations is amended by the insertion after paragraph (f) paragraph (g):

“(g) if the funding is in the form of a loan, the capacity or capability of the applicant to pay the loan on terms and conditions determined under regulation 1A.”.

Insertion of Annexure in Regulations

5. The following Annexure is inserted after Annexure A to the Regulations -

“Annexure B

FORM FAA/2

THE MINISTRY OF MINES AND ENERGY

FUNDING OF APPROVED AGENCIES REGULATIONS:
PETROLEUM PRODUCTS AND ENERGY ACT, 1990

Application for Loan
(Regulation 2(1)(b))

(Please complete the form in capital letters and attach all information requested in terms regulation 2(2))

1. Full Name of applicant

Note: In the event of application being made by a body corporate or a partnership, the name and capacity of the person who makes the application on behalf of the body or partnership must be stated:

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2. Postal Address

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.....
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3. Physical Address:

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.....
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4. Telephone

5. Facsimile No.

6. E-Mail Address (if any)

7. ID No./Passport No./ Permanent Residence No./Work Permit No./Registration No. of corporate body*

*(*Delete whichever is not applicable)*

8. In case of a body or partnership, the following information regarding manager/managing director/CEO * must provided

Full Name

Position

ID, Passport no, citizenship, permanent residence or work permit no
*(*Delete whichever is not applicable)*

9. In case of a body corporate or partnership, full details of all directors, nature of shareholding, other partners or members as the case may be, must be provided as set out in Form FAA/1A contained in Annexure B and must be attached to this application

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10. Address of registered office in Namibia

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11. In case of a body corporate, provide name, registration number and country of registration, of all holding and subsidiary companies as defined in the Namibian Companies Act, 1973 (Act No. 61 of 1973)

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12. Details of required loan

Loan Amount applied for (N\$)

Repayment Period
(Minimum 5 years - maximum 25 years)

Interest rate applicable. (%)
(Interest rate will be calculated and capitalized at fixed rate of 2,5% to 5% per annum with a minimum 5 years to maximum 25 years period)

Method of payment
*(*EFT - electronic fund transfer or cash deposit)*

DECLARATION

I, declare that the information submitted by me in this application is true and correct to the best of my knowledge and belief”.”
