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GOVERNMENT GAZETTE

STAATSKOERANT

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KAAPSTAD, 28 JUNIE 1972.

DEPARTMENT OF THE PRIME MINISTER.

DEPARTEMENT VAN DIE EERSTE MINISTER.

No. 1123. 28th June, 1972.

No. 1123. 28 Junie 1972.

It is hereby notified that the State President has assented to the following Act which is hereby published for general information:

Hierby word bekend gemaak dat die Staatspresident sy goedkeuring geheg het aan die onderstaande Wet wat hierby ter algemene inligting gepubliseer word:

No. 88 of 1972: Finance Act, 1972.

No. 88 van 1972: Finansiewet, 1972.

WET

Om voorsiening te maak vir die besteding van sekere surplusstaatsinkomste; en vir die terugstorting van 'n sekere bedrag uit die Leningsrekening in die Inkomsterekening; om daarvoor voorsiening te maak dat 'n tekort in die Suidwes-Afrikarekening aan die end van die boekjaar 1972-'73 uit die Inkomsterekening bestry moet word; om voorsiening te maak vir waarborge deur die Regering ten opsigte van sekere verliese wat die Suid-Afrikaanse Reserwebank mag ly ten opsigte van sekere verpligtinge van die Krygstuigraad; vir waarborge deur die Regering ten opsigte van sekere verliese wat die Suid-Afrikaanse Reserwebank mag ly ten opsigte van sekere verpligtinge van die Spoorwegadministrasie; om voorsiening te maak vir 'n verhoging van pensioene betaalbaar kragtens die wette op pneumokoniosevergoeding; vir die betaling van sekere bedrae aan die Poskantoorfonds; vir die terugbetaling van sekere bedrae in onaktiewe Posspaarbankrekenings uit die Inkomstefonds van die gebied Suidwes-Afrika; vir die oordrag van sekere Staatseïendom aan die Kollege ingestel by Proklamasie No. R.40 van 1972; om voorsiening te maak dat sekere kennisgewings uitgereik kragtens die Doeane- en Aksynswet, 1964, tot 'n sekere datum van krag bly; tot wysiging van die Nywerheidsontwikkelingswet, 1940, ten einde voorsiening te maak vir die aangaan van ooreenkomste tussen die Minister van Ekonomiese Sake en die Nywerheidsontwikkelingskorporasie; tot wysiging van die Algemene Leningswet, 1961, om daarvoor voorsiening te maak dat die Minister van Finansies gedeeltes van enige surplus in die Inkomsterekening of die Leningsrekening na die Stabilisasierekening mag oordra; om voorsiening te maak vir die oordrag van gelde uit die Stabilisasierekening na die Inkomsterekening; en om daarvoor voorsiening te maak dat gelde ontvang ingevolge die bepalinge van die Wet op Hereregte, 1949, nie langer op krediet van die Leningsrekening geplaas word nie; om voorsiening te maak vir die bestryding van die inkomstetekort in die Spoorweg- en Hawefonds; en om vir bykomstige aangeleenthede voorsiening te maak.

*(Afrikaanse teks deur die Staatspresident geteken.)
(Goedgekeur op 16 Junie 1972.)*

DAAR WORD BEPAAL deur die Staatspresident, die Senaat en die Volksraad van die Republiek van Suid-Afrika, soos volg:—

DEEL I.

AANGELEENTHEDE WAT DIE GEKONSOLIDEERDE INKOMSTEFONDS RAAK.

Besteding van sekere Surplusstaatsinkomste.

1. Uit die surplus in die Leningsrekening op die een-en-dertigste dag van Maart 1972, soos deur die Kontroleur en Ouditeur-generaal gesertifiseer, word daar aan die Leningsfonds ter Bevordering van Ekonomiese Samewerking 'n bedrag van vyfmiljoen rand oorbetal.

ACT

To provide for the disposal of certain surplus State revenues; and for the retransfer of a certain amount from the Loan Account to the Revenue Account; to provide that a deficiency in the South-West Africa Account at the end of the financial year 1972-'73 shall be met from the Revenue Account; to provide for guarantees by the Government in respect of certain losses which may be sustained by the South African Reserve Bank in respect of certain obligations of the Armaments Board; for guarantees by the Government in respect of certain losses which may be sustained by the South African Reserve Bank in respect of certain obligations of the Railways Administration; to provide for the increase of pensions payable under the pneumoconiosis compensation laws; for the payment of certain amounts to the Post Office Fund; for the repayment of certain amounts in inactive Post Office Savings Bank accounts from the Revenue Fund of the territory of South-West Africa; for the transfer of certain State property to the College established by Proclamation No. R.40 of 1972; to provide that certain notices issued under the Customs and Excise Act, 1964, shall remain in force to a certain date; to amend the Industrial Development Act, 1940, in order to provide for the entering into of agreements between the Minister of Economic Affairs and the Industrial Development Corporation; to amend the General Loans Act, 1961, so as to provide that the Minister of Finance may transfer portions of any surplus in the Revenue Account or the Loan Account to the Stabilization Account; to provide for the transfer of moneys from the Stabilization Account to the Revenue Account; and to provide that moneys received under the provisions of the Transfer Duty Act, 1949, shall no longer be credited to the Loan Account; to provide for the defrayment of the revenue deficit of the Railway and Harbour Fund; and to provide for incidental matters.

*(Afrikaans text signed by the State President.)
(Assented to 16th June, 1972.)*

BE IT ENACTED by the State President, the Senate and the House of Assembly of the Republic of South Africa, as follows:—

PART I.

MATTERS AFFECTING THE CONSOLIDATED REVENUE FUND.

1. From the surplus in the Loan Account as at the thirty-first day of March, 1972, as certified by the Controller and Auditor-General, there shall be paid to the credit of the Economic Co-operation Promotion Loan Fund, an amount of five million rand.

*Disposal of
certain surplus
State revenues.*

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Terugstorting van sekere bedrag uit Leningsrekening in Inkomsterekening.

2. (1) Die bedrag van nege-en-dertigmiljoen eenhonderduisend rand wat ingevolge artikel 2 van die Finansiewet, 1971 (Wet No. 91 van 1971), van die Inkomsterekening na die Leningsrekening oorgedra is, word in die Inkomsterekening teruggestort.

(2) Subartikel (1) word geag op die een-en-dertigste dag van Maart 1972 in werking te getree het.

Tekort in Suidwes-Afrikarekening aan end van boekjaar 1972-'73 word uit Inkomsterekening bestry.

3. Ondanks andersluidende bepalings van die een of ander wet word 'n tekort wat op die een-en-dertigste dag van Maart 1973 in die Suidwes-Afrikarekening bestaan soos deur die Kontroleur en Ouditeur-generaal gesertifiseer, bestry deur middel van 'n oordrag van die benodigde bedrag van die Inkomsterekening na die Suidwes-Afrikarekening.

Waarborg deur die Regering vir die vergoeding van verliese as gevolg van 'n waarborg deur die Suid-Afrikaanse Reserwebank vir die betaling van sekere promesses uitgereik deur die Krygstuigraad.

4. (1) Die Minister van Finansies kan vergoeding van 'n verlies waarborg wat die Suid-Afrikaanse Reserwebank mag ly ten opsigte van 'n waarborg wat gemelde Reserwebank verstrekket vir die terugbetaling van die hoofsom van, die betaling van rente op, en die betaling van koste aangegaan in verband met, 'n promesse wat deur die Krygstuigraad uitgereik is ten gunste van 'n kontrakteur vir die verskaffing van krygstuig: Met dien verstande dat die totale bedrag van alle sodanige promesses waarvan terugbetaling aldus gewaarborg kan word, nie die som van twintigmiljoen rand mag oorskry nie.

(2) Subartikel (1) word geag op die agt-en-twintigste dag van September 1971 in werking te getree het.

Waarborg deur die Regering vir die vergoeding van verliese as gevolg van 'n waarborg deur die Suid-Afrikaanse Reserwebank vir die betaling van sekere promesses uitgereik deur die Spoorweg-administrasie.

5. Die Minister van Finansies kan vergoeding van 'n verlies waarborg wat die Suid-Afrikaanse Reserwebank mag ly ten opsigte van 'n waarborg wat gemelde Reserwebank verstrekket vir die terugbetaling van die hoofsom van, die betaling van rente op, en die betaling van koste aangegaan in verband met, 'n promesse wat deur die Suid-Afrikaanse Spoorweg- en Hawe-administrasie uitgereik is ten gunste van die General Electric Company, International Sales Division, New York: Met dien verstande dat die totale bedrag van alle sodanige promesses waarvan terugbetaling aldus gewaarborg kan word, nie die som van twintigmiljoen rand mag oorskry nie.

Verhoging van pensioene betaalbaar kragtens wette op pneumokoniosevergoeding.

6. (1) In hierdie artikel beteken „die Hoofwet” die Pneumokoniosevergoedingswet, 1962 (Wet No. 64 van 1962), en ook artikel 6 van die Finansiewet, 1962 (Wet No. 77 van 1962), die Wysigingswet op Pneumokoniosevergoeding, 1965 (Wet No. 92 van 1965), die Wysigingswet op Pneumokoniosevergoeding, 1968 (Wet No. 83 van 1968), die Wysigingswet op Pneumokoniosevergoeding, 1970 (Wet No. 8 van 1970), en artikel 8 van die Finansiewet, 1971 (Wet No. 91 van 1971), en, tensy uit die samehang anders blyk, het 'n woord of uitdrukking waaraan in die Hoofwet 'n betekenis toegeskryf is, die betekenis aldus daaraan toegeskryf.

(2) Behoudens die bepalings van artikel 131 van die genoemde Pneumokoniosevergoedingswet, 1962, en enige ander toepaslike bepaling van die Hoofwet, word 'n pensioen waarop iemand ingevolge 'n bepaling van die Hoofwet geregtig is of word, vanaf die inwerkingtreding van hierdie artikel of vanaf die datum na bedoelde inwerkingtreding waarop die betrokke persoon op 'n pensioen geregtig word, na gelang van die geval, verhoog—

(a) in die geval van 'n mynwerker wat op bedoelde pensioen geregtig is of word uit hoofde van 'n bevinding van pneumokoniose waardeur sy kardiopulmoniese funksies minstens 20 persent maar hoogstens 75 persent belemmer is, of uit hoofde van 'n bevinding van tuberkulose, met twee rand per maand;

(b) in die geval van 'n mynwerker wat op bedoelde pensioen geregtig is of word uit hoofde van 'n bevinding van pneumokoniose waardeur sy kardiopulmoniese

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2. (1) The amount of thirty-nine million one hundred thousand rand transferred from the Revenue Account to the Loan Account in terms of section 2 of the Finance Act, 1971 (Act No. 91 of 1971), shall be retransferred to the Revenue Account.

Retransfer of certain amount from Loan Account to Revenue Account.

(2) Subsection (1) shall be deemed to have come into operation on the thirty-first day of March, 1972.

3. Notwithstanding anything to the contrary in any other law contained, any deficiency existing in the South-West Africa Account on the thirty-first day of March, 1973, as certified by the Controller and Auditor-General, shall be met by means of a transfer of the requisite amount from the Revenue Account to the South-West Africa Account.

Deficiency in South-West Africa Account at end of financial year 1972-'73 to be met from Revenue Account.

4. (1) The Minister of Finance may guarantee reimbursement of any loss which may be sustained by the South African Reserve Bank in respect of any guarantee furnished by the said Reserve Bank for the repayment of the capital of, payment of the interest on, and payment of any charges incurred in connection with, any promissory note issued by the Armaments Board in favour of any contractor for the supply of armaments: Provided that the total amount of all such promissory notes whereof repayment may be so guaranteed shall not exceed the sum of twenty million rand.

Guarantee by the Government for the reimbursement of losses consequent upon a guarantee by the South African Reserve Bank for the payment of certain promissory notes issued by the Armaments Board.

(2) Subsection (1) shall be deemed to have come into operation on the twenty-eighth day of September, 1971.

5. The Minister of Finance may guarantee reimbursement of any loss which may be sustained by the South African Reserve Bank in respect of any guarantee furnished by the said Reserve Bank for the repayment of the capital of, payment of the interest on, and payment of any charges incurred in connection with, any promissory note issued by the South African Railways and Harbours Administration in favour of the General Electric Company, International Sales Division, New York: Provided that the total amount of all such promissory notes whereof repayment may be so guaranteed shall not exceed the sum of twenty million rand.

Guarantee by the Government for the reimbursement of losses consequent upon a guarantee by the South African Reserve Bank for the payment of certain promissory notes issued by the Railways Administration.

6. (1) In this section "the principal Act" means the Pneumoconiosis Compensation Act, 1962 (Act No. 64 of 1962), and includes section 6 of the Finance Act, 1962 (Act No. 77 of 1962), the Pneumoconiosis Compensation Amendment Act, 1965 (Act No. 92 of 1965), the Pneumoconiosis Compensation Amendment Act, 1968 (Act No. 83 of 1968), the Pneumoconiosis Compensation Amendment Act, 1970 (Act No. 8 of 1970), and section 8 of the Finance Act, 1971 (Act No. 91 of 1971), and any word or expression to which a meaning has been assigned in the principal Act, shall, unless inconsistent with the context, bear the meaning so assigned thereto.

Increase of pensions payable under pneumoconiosis compensation laws.

(2) Subject to the provisions of section 131 of the said Pneumoconiosis Compensation Act, 1962, and any other applicable provision of the principal Act, a pension to which a person is or becomes entitled under any provision of the principal Act shall be increased as from the commencement of this section or as from the date after such commencement on which the person concerned becomes entitled to a pension, as the case may be—

- (a) in the case of a miner who is or becomes entitled to such pension by virtue of a finding of pneumoconiosis whereby his cardio-respiratory functions have been impaired by not less than 20 per cent but not more than 75 per cent, or by virtue of a finding of tuberculosis, by two rand per month;
- (b) in the case of a miner who is or becomes entitled to such pension by virtue of a finding of pneumoconiosis whereby his cardio-respiratory functions have been

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funksies meer as 75 persent belemmer is, of uit hoofde van 'n bevinding van pneumokoniose saam met tuberkulose, met drie rand per maand;

- (c) in die geval van—
- (i) die weduwee van 'n oorlede mynwerker, met drie rand per maand;
 - (ii) 'n afhanklike kind van 'n oorlede mynwerker, met een rand per maand;
 - (iii) 'n Kleurlingarbeider of die weduwee van 'n oorlede Kleurlingarbeider, met een rand per maand;
 - (iv) 'n afhanklike kind van 'n oorlede Kleurlingarbeider, met vyftig sent per maand.

(3) Die bepalinge van artikel 15 van die genoemde Wysigingswet op Pneumokoniosevergoeding, 1970, is *mutatis mutandis* van toepassing met betrekking tot die verhoging van 'n pensioen ingevolge subartikel (2).

(4) (a) Die verhogings ingevolge subartikel (2) van pensioene wat uit die C-rekening betaalbaar is, word uit daardie rekening betaal, en bedoelde verhogings van pensioene wat uit die A-rekening of uit die B-rekening of gedeeltelik uit die A-rekening en gedeeltelik uit die B-rekening betaalbaar is, word uit die betrokke rekening of rekeninge betaal;

(b) Die raad moet van die C-rekening na onderskeidelik die A-rekening en die B-rekening die bedrae oordra wat die raad in oorleg met 'n aktuaris bepaal as die bedrae wat nodig is—

- (i) om die verhogings ingevolge hierdie artikel te betaal van pensioene wat uit die A-rekening of uit die B-rekening of gedeeltelik uit die A-rekening en gedeeltelik uit die B-rekening betaalbaar is ten opsigte van bevindings wat voor die inwerking-treding van hierdie artikel uitgespreek is;
- (ii) om uit die A-rekening of uit die B-rekening die verhogings ingevolge hierdie artikel te betaal van pensioene waarop persone na die inwerking-treding van hierdie artikel geregtig word ten opsigte van werk verrig by myne wat voor bedoelde inwerking-treding opgehou het om beheerde myne te wees.

(5) Hierdie artikel tree in werking op die eerste dag van Oktober 1972.

Betaling van sekere bedrae aan die Poskantoorfonds.

7. Ondanks andersluidende wetsbepalinge—

- (a) word die Administrasie van die gebied Suidwes-Afrika hierby gemagtig om 'n bedrag van vyftienduisend driehonderd drie-en-twintig rand en sewe-en-negentig sent uit die Staatsbouwerkerekening van die Gebiedsontwikkelings- en -reserwefonds, ingestel by artikel 2 (1) van die Ordonnansie op die Gebiedsontwikkelings- en -reserwefonds, 1944 (Ordonnansie No. 13 van 1944 van genoemde gebied), aan die Poskantoorfonds oor te betaal; en
- (b) word die Tesourie hierby gemagtig om 'n bedrag van een-en-twintigduisend vierhonderd drie-en-vyftig rand en vier-en-vyftig sent uit die Suidwes-Afrikarekening van die Gekonsolideerde Inkomstefonds aan die Poskantoorfonds oor te betaal.

Terugbetaling van bedrae in onaktiewe Posspaarbankrekenings uit die Inkomstefonds van die gebied Suidwes-Afrika.

8. (1) Ondanks andersluidende wetsbepalinge word die Inkomstefonds van die gebied Suidwes-Afrika belas met die terugbetaling van 'n bedrag wat ingevolge artikel 62 van die Posordonnansie, 1963 (Ordonnansie No. 30 van 1963 van genoemde gebied) in daardie Inkomstefonds inbetaal is: Met dien verstande dat indien aansoek om terugbetaling van so 'n bedrag gedoen word deur die deponeerder of iemand wat regtens gemagtig is om dit namens hom te vorder, die Posmeester-generaal daardie bedrag uit die ooplopende inkomste van die Departement van Pos- en Telegraafweese betaal, en 'n gelykstaande bedrag

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impaired by more than 75 per cent, or by virtue of a finding of pneumoconiosis together with tuberculosis, by three rand per month;

(c) in the case of—

- (i) the widow of a deceased miner, by three rand per month;
- (ii) a dependent child of a deceased miner, by one rand per month;
- (iii) a Coloured labourer or the widow of a deceased Coloured labourer, by one rand per month;
- (iv) a dependent child of a deceased Coloured labourer, by fifty cents per month.

(3) The provisions of section 15 of the said Pneumoconiosis Compensation Amendment Act, 1970, shall *mutatis mutandis* apply with reference to the increase of any pension under subsection (2).

(4) (a) The increases under subsection (2) of pensions payable from the C-account shall be paid from that account, and such increases of pensions payable from the A-account or from the B-account or partly from the A-account and partly from the B-account, shall be paid from the account or accounts in question.

(b) The council shall transfer from the C-account to the A-account and the B-account respectively, the amounts which the council, in consultation with an actuary, determines as the amounts which are necessary—

- (i) to pay the increases under this section of pensions payable from the A-account or from the B-account or partly from the A-account and partly from the B-account in respect of findings expressed before the commencement of this section;
- (ii) to pay from the A-account or from the B-account the increases under this section of pensions to which any persons become entitled after the commencement of this section in respect of work performed at mines which ceased to be controlled mines before such commencement.

(5) This section shall come into operation on the first day of October, 1972.

7. Notwithstanding anything to the contrary in any law contained—

(a) the Administration of the territory of South-West Africa is hereby authorized to pay an amount of fifteen thousand three hundred and twenty-three rand and ninety-seven cents from the Government Buildings Account of the Territorial Development and Reserve Fund established by section 2 (1) of the Territorial Development and Reserve Fund Ordinance, 1944 (Ordinance No. 13 of 1944 of the said territory), to the Post Office Fund; and

(b) the Treasury is hereby authorized to pay an amount of twenty-one thousand four hundred and fifty-three rand and fifty-four cents from the South-West Africa Account of the Consolidated Revenue Fund to the Post Office Fund.

Payment of certain amounts to the Post Office Fund.

8. (1) Notwithstanding anything to the contrary in any law contained, the Revenue Fund of the territory of South-West Africa shall be charged with the repayment of an amount which was paid into that Revenue Fund in terms of section 62 of the Post Office Ordinance, 1963 (Ordinance No. 30 of 1963 of the said territory): Provided that if application for repayment of such an amount is made by the depositor or any person legally authorized to claim on his behalf, the Postmaster-General shall pay that amount out of the accruing revenue of the Department of Posts and Telegraphs, and an equivalent

Repayment of amounts in inactive Post Office Savings Bank accounts from the Revenue Fund of the territory of South-West Africa.

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uit die Inkomstefonds van die gebied Suidwes-Afrika in die inkomste van daardie Departement gestort word.

(2) Subartikel (1) word geag op die eerste dag van April 1969 in werking te getree het.

Oordrag van sekere Staats-eiendom aan Kollege ingestel by Proklamasie 40 van 1972.

9. (1) Die grond wat die Staat kragtens transportakte No. 38437/1970 besit, tesame met die verbeterings daarop, en al die roerende Staatseiendom wat onmiddellik voor die eerste dag van April 1972 uitsluitend gebruik is in verband met die skool wat die Vaaldriehoekse Kollege vir Gevorderde Tegniese Onderwys geheet het, gaan, sonder 'n verpligting om vergoeding te betaal, oor op die Kollege wat by Proklamasie No. R.40 van 1972 ingestel is.

(2) Geen hereregte, seëlregte of kantoorgelde is betaalbaar nie ten opsigte van die registrasie van die onroerende goed bedoel in subartikel (1) op naam van die Kollege wat by genoemde Proklamasie ingestel is.

(3) Subartikel (1) word geag op die eerste dag van April 1972 in werking te getree het.

Sekere kennisgewings uitgereik kragtens Wet 91 van 1964 bly van krag tot en met een-en-dertigste dag van Augustus 1972.

10. Ondanks die bepalings van artikel 48 (6) van die Doeane- en Aksynswet, 1964, bly elke kennisgewing wat kragtens die bepalings van artikel 48 (1), (2), (3) of (3A), artikel 55 (2) of (3) of artikel 75 (15) van daardie Wet voor die agt-en-twintigste dag van Januarie 1972 uitgevaardig is, van krag tot en met die een-en-dertigste dag van Augustus 1972.

Invoeging van artikel 5ter in Wet 22 van 1940.

11. (1) Die volgende artikel word hierby in die Nywerheid-ontwikkelingswet, 1940, na artikel 5bis ingevoeg:

„Oorneem van sekere belange deur Minister ingevolge ooreenkoms met korporasie.

5ter. (1) Waar die korporasie op versoek van die Minister ingestem het om aan of in verband met 'n nywerheidsonderneming hulp te verleen of 'n verpligting aan te gaan, hetsy deur aandeel op te neem of 'n lening, waarborg of vrywaring te verstrek of op 'n ander wyse, kan die Minister, indien hy dit in die openbare belang dienstig ag en ondanks andersluidende bepalings van hierdie Wet, met die instemming van die Minister van Finansies 'n ooreenkoms met die korporasie aangaan waarvolgens die Minister al die korporasie se belange in daardie nywerheidsonderneming (met inbegrip van aandeel in verband met daardie nywerheidsonderneming opgeneem en regte en verpligtinge in verband daarmee verkry of aangegaan), tesame met alle regte en verpligtinge wat met bedoelde belange gepaard gaan of daaruit voortspruit, te eniger tyd kan oorneem en, indien deur die korporasie daartoe versoek, moet oorneem, teen betaling van vergoeding wat die som van die koopprys deur die korporasie vir enige aandeel betaal, die boekwaarde van enige lening, die bedrae deur die korporasie ten opsigte van enige ander reg of verpligting betaal, en die koste en uitgawe van die korporasie in verband met sodanige aandeel, lening of ander reg of verpligting, nie te bowe gaan nie.

(2) 'n Ooreenkoms soos in subartikel (1) beoog wat voor die inwerkingtreding van hierdie artikel aangegaan is, word geag aangegaan te gewees het uit hoofde van die bevoegdheids by daardie subartikel verleen.”

Wysiging van artikel 3bis van Wet 16 van 1961, soos ingevoeg deur artikel 18 van Wet 76 van 1964

12. Artikel 3bis van die Algemene Leningswet, 1961, word hierby gewysig—

(a) deur subartikel (2) deur die volgende subartikel te vervang:

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amount shall be paid into the revenue of that Department from the Revenue Fund of the territory of South-West Africa.

(2) Subsection (1) shall be deemed to have come into operation on the first day of April, 1969.

9. (1) The land held by the State under deed of transfer No. 38437/1970, together with the improvements thereon, and all movable State property that was immediately prior to the first day of April, 1972, used exclusively in connection with the school that was known as the Vaal Triangle College for Advanced Technical Education, shall, without any liability to pay compensation, vest in the College established by Proclamation No. R.40 of 1972.

Transfer of certain State property to College established by Proclamation 40 of 1972.

(2) No transfer duty, stamp duty or fees of office shall be payable in respect of the registration of the immovable property mentioned in subsection (1) in the name of the College established by the said Proclamation.

(3) Subsection (1) shall be deemed to have come into operation on the first day of April, 1972.

10. Notwithstanding the provisions of section 48 (6) of the Customs and Excise Act, 1964, every notice issued under the provisions of section 48 (1), (2), (3) or (3A), section 55 (2) or (3) or section 75 (15) of that Act, prior to the twenty-eighth day of January, 1972, shall remain in force up to and including the thirty-first day of August, 1972.

Certain notices issued under Act 91 of 1964 to remain in force up to and including thirty-first day of August, 1972.

11. (1) The following section is hereby inserted in the Industrial Development Act, 1940, after section 5bis:

Insertion of section 5ter in Act 22 of 1940.

"Taking over of certain interests by Minister in terms of agreement with corporation.

5ter. (1) Where the corporation has at the request of the Minister agreed to render any assistance to or incur any obligation in connection with an industrial undertaking, whether by taking up shares or furnishing a loan, guarantee or indemnity or in any other manner, the Minister may, if he considers it expedient in the public interest and notwithstanding anything to the contrary in this Act contained, with the concurrence of the Minister of Finance enter into an agreement with the corporation in terms of which the Minister may at any time take over, or, if requested by the corporation to do so, shall take over, all the interests of the corporation in that industrial undertaking (including any shares taken up in connection with that industrial undertaking and any rights and obligations acquired or incurred in connection with it), together with all rights and obligations attaching to or arising from such interests, against payment of compensation which shall not exceed the sum of the purchase price paid by the corporation for any shares, the book value of any loan, the amounts paid by the corporation in respect of any other right or obligation and the cost and expenditure of the corporation in connection with such shares, loan or other right or obligation.

(2) Any such agreement as is contemplated in subsection (1) which has been entered into before the commencement of this section, shall be deemed to have been entered into by virtue of the powers conferred by that subsection."

12. Section 3bis of the General Loans Act, 1961, is hereby amended—

Amendment of section 3bis of Act 16 of 1961, as inserted by section 18 of Act 76 of 1964

(a) by the substitution for subsection (2) of the following subsection:

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en gewysig deur artikel 5 van Wet 103 van 1967, artikel 9 van Wet 78 van 1968 en artikel 23 van Wet 89 van 1970.

„(2) Die opbrengs van lenings ingevolge subartikel (1) aangegaan, en die gedeeltes wat die Minister nodig ag van enige surplus, soos deur die Kontroleur en Ouditeur-generaal gesertifiseer, wat aan die einde van 'n boekjaar in die inkomsterekening of die leningsrekening bestaan, word aan die gemelde Reserwebank oorgedra vir krediet van 'n rekening (in hierdie artikel die Stabilisasierekening genoem) wat deur die gemelde Reserwebank ten behoeve van die Tesourie ingestel en bestuur moet word.”; en

(b) deur subartikel (3A) deur die volgende subartikel te vervang:

„(3A) Die Minister kan, na oorlegpleging met gemelde Reserwebank, gelde uit die Stabilisasierekening na die inkomsterekening of die leningsrekening laat oordra wanneer hy dit nodig ag.”.

Wysiging van artikel 4 van Wet 16 van 1961, soos gewysig deur artikel 16 van Wet 76 van 1961, artikel 9 van Wet 82 van 1965, artikel 12 van Wet 58 van 1966 en artikel 10 van Wet 78 van 1968.

13. (1) Artikel 4 van die Algemene Leningswet, 1961, word hierby gewysig deur paragraaf (e) (iii) te skrap.

(2) Subartikel (1) word geag op die eerste dag van April 1972 in werking te getree het.

DEEL II.

AANGELEENTHEDE WAT DIE SPOORWEG- EN HAWEFONDS RAAK.

Bestryding van inkomstetekort in die Spoorweg- en Hawefonds.

14. Die inkomstetekort in die Spoorweg- en Hawefonds ten opsigte van die boekjaar wat op die een-en-dertigste dag van Maart 1972 geëindig het, soos deur die Kontroleur en Ouditeur-generaal gesertifiseer, word bestry uit die fonds wat ingevolge artikel 104 van die Grondwet van die Republiek van Suid-Afrika, 1961 (Wet No. 32 van 1961), ingestel is.

Kort titel.

15. Hierdie Wet heet die Finansiewet, 1972.

FINANCE ACT, 1972.

Act No. 88, 1972

“(2) The proceeds of any loans raised in terms of subsection (1) and such portions as the Minister may deem necessary of any surplus, as certified by the Controller and Auditor-General, that may exist in the revenue account or the loan account at the end of a financial year, shall be transferred to the said Reserve Bank for the credit of an account (in this section referred to as the Stabilization Account) to be set up and managed by the said Reserve Bank on behalf of the Treasury.”; and

(b) by the substitution for subsection (3A) of the following subsection:

“(3A) The Minister may, after consultation with the said Reserve Bank, cause to be transferred moneys from the Stabilization Account to the revenue account or the loan account when he deems it to be necessary.”.

13. (1) Section 4 of the General Loans Act, 1961, is hereby amended by the deletion of paragraph (e) (iii).

(2) Subsection (1) shall be deemed to have come into operation on the first day of April, 1972.

Amendment of section 4 of Act 16 of 1961, as amended by section 16 of Act 76 of 1961, section 9 of Act 82 of 1965, section 12 of Act 58 of 1966 and section 10 of Act 78 of 1968.

PART II.

MATTERS AFFECTING THE RAILWAY AND HARBOUR FUND.

14. The revenue deficit of the Railway and Harbour Fund in respect of the financial year ended on the thirty-first day of March, 1972, as certified by the Controller and Auditor-General, shall be defrayed from the fund established under section 104 of the Republic of South Africa Constitution Act, 1961 (Act No. 32 of 1961).

Defrayment of revenue deficit of Railway and Harbour Fund.

15. This Act shall be called the Finance Act, 1972.

Short title.