Summary: This Act (RSA GG 5443) consolidates a number of previous laws dealing with a variety of financial matters. Only section 9 was made applicable to SWA. It deals with the exemption of “Bantu governments, assemblies, councils and authorities” from the payment of duties, fees and other taxes, and has no relevance in independent Namibia.

Applicability to SWA: The Act was not generally applicable to South West Africa. The only portion of the Act made applicable to South West Africa was section 9, which was made explicitly so applicable by section 9(2) which states “This section and any amendment thereof shall apply also in territory of South West Africa, including the Eastern Caprivi Zipfel.” Section 9 was not amended in South Africa prior to Namibian independence.

Several other sections of the Act concerned specific financial transactions relevant to South West Africa, but they were not made applicable to South West Africa as laws and have no ongoing relevance.

- Section 5 requires the Administration of South West Africa to pay a contribution toward certain pensions.
- Section 21 concerns the continued applicability to SWA of certain regulations with financial implications under laws which have since been repealed.
- Section 41 allows money owed on a loan from the Administration of South West Africa to a magistrate of Rehoboth to be used for the promotion of the welfare of the residents of the “Rehoboth Gebiet”.
- Section 47 requires that the Revenue Fund of South West Africa repay amounts that were paid into it from inactive Post Office Savings Accounts under a previous SWA Ordinance.

Amendments: Certain terms in the Act were amended by the Native Laws Amendment Proclamation, AG 3 of 1979 (OG 3898), deemed to have come into force in relevant part on 1 August 1978 (section 5 of AG 3 of 1979).
the State Finance Act 1 of 1982 (OG 4610).

**Amendments:** The Act is amended by the Public Service Act 13 of 1995 (GG 1121), brought into force on 1 November 1995 by GN 210/1995 (GG 1185).

**Regulations:** Section 38(2) is a savings clause which states: “Anything done under a provision of a law repealed by subsection (1), and which could have been done under a corresponding provision of this Act, shall be deemed to have been done under the provision of this Act.” However, since this Act makes no provision for regulations, any regulations made under the repealed laws would not survive.

**Directives:** Administrative Directive 1/2006 relating to over-expenditure is contained in GN 56/2006 (GG 3611). It calls attention to sections 6, 9, 16 and 17 of the Act.

**Cases:**
S v Skivikua 1991 NR 101 (HC)
Eimbeck v Inspector-General of the Namibian Police & Another 1995 NR 13 (HC)(sections 1(1), 6, 7, 17 and 21).

**State Repudiation (Cultura 2000) Act 32 of 1991.**

**Summary:** This Act (GG 334) provides for the repudiation of certain actions taken under laws in force prior to independence, pursuant to Article 140(3) of the Constitution. It was brought into force on 12 March 1992 by Proc. 5/1992 (GG 366).

**Regulations:** The Act makes no provision for regulations.

**Notices:** Proc. 5/1992 (GG 366) assigned the administration of the Act to the Minister of Finance.

**Cases:** Much of the Act was declared unconstitutional in Cultura 2000 v Government of the Republic of Namibia 1992 NR 110 (HC), 1993 NR 328 (SC).

**Development Bank of Namibia Act 8 of 2002.**

**Summary:** This Act establishes a Development Bank of Namibia to promote economic growth and social development through the financing of key development activities. It was brought into force on 15 May 2003, with the exception of sections 21 and 22, by GN 99/2003 (GG 2978). Section 21 of the Act was brought into force on 14 July 2005 by GN 76/2005 (GG 3459). Section 22, which repeals the Namibia Development Corporation Act 18 of 1993, was never brought into force and was subsequently repealed by the Namibia Industrial Development Agency Act 16 of 2016 (GG 6202), which was brought into force in relevant part on 15 November 2018 by GN 295/2018 (GG 6767), and which also repeals the Namibia Development Corporation Act 18 of 1993.

**Amendments:** The State-owned Enterprises Governance Act 2 of 2006 (GG 3698), which was brought into force on 1 November 2006 by Proc. 13/2006 (GG 3733) and which has since been re-named the Public Enterprises Governance Act 2 of 2006, amends section 9 and 13.

The Namibia Industrial Development Agency Act 16 of 2016 (GG 6202), which was
brought into force in relevant part on 15 November 2018 by GN 295/2018 (GG 6767), repeals section 22 (which was never brought into force).

**Regulations:** Regulations are authorised by section 19 of the Act, but none have yet been promulgated.

**Notices:** GN 77/2005 (GG 3459) transfers the assets, liabilities, rights and obligations of the Development Fund of South West Africa/Namibia to the Development Bank of Namibia with effect from 14 July 2005.

**Application of law:** The Financial Intelligence Act 13 of 2012 (GG 5096) places certain duties on the Development Bank of Namibia.

**Appointments:** Appointments to the Board of the Development Bank of Namibia are announced in GN 177/2018 (GG 6680).

**INTERNATIONAL LAW**

*Agreement Establishing the African Development Bank, 1963*
*Agreement Establishing the International Fund for Agricultural Development, 1976*
*Agreement Establishing the Nordic-Southern African Development Community Fund and the Nordic-Southern African Development Community Agency (NORSAD), 1990*
*Agreement for the Establishment of the African Export-Import Bank (Afreximbank), 1993*
**Agreement to Establish the South Centre, 1994***
*Articles of Agreement of the International Monetary Fund (IMF), 1944*
*Articles of Agreement of the International Bank for Reconstruction and Development (IBRD), 1944*
†*Constitution of the United Nations Industrial Development Organization (UNIDO), 1979*
*Economic Partnership Agreement between the European Union and its Member States, of the one part, and the SADC EPA States, of the other part, 2016* (published in Proc. 2/2017, GG 6237)
*SDC Protocol on Finance and Investment, 2006*
*Agreement Amending Annex I (Co-operation on investment) of the Protocol on Finance and Investment, 2016*
*Treaty Establishing the African Economic Community (AEC), 1991*

See also Agricultural Bank of Namibia Act 5 of 2003 (AGRICULTURE).

See also Environment Investment Fund of Namibia Act 13 of 2001 (ENVIRONMENT).

See also FINANCIAL INSTITUTIONS.

See also Lotteries Act 15 of 2002 (GAMBLING).

See also National Housing Enterprise Act 5 of 1993 and National Housing Development Act 28 of 2000 (LAND AND HOUSING).

See also Trust Fund for Regional Development and Equity Provisions Act 22 of 2000 (REGIONAL AND LOCAL GOVERNMENT).

See also REVENUE.

See also Road Fund Administration Act 18 of 1999 (ROADS AND ROAD
TRANSPORTATION).

See also TENDERS.

See also the National Youth Service Act 6 of 2005 (Youth Service Fund) and the National Youth Council Act 6 of 2005 (Youth Development Fund) (YOUTH).