



GOVERNMENT GAZETTE

OF THE REPUBLIC OF SOUTH AFRICA

REPUBLIEK VAN SUID-AFRIKA

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STATE PRESIDENT'S OFFICE

KANTOOR VAN DIE STAATSPRESIDENT

No. 971.

12 May 1989

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

No. 49 of 1989: South African Reserve Bank Amendment Act, 1989.

No. 971.

12 Mei 1989

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

No. 49 van 1989: Wysigingswet op die Suid-Afrikaanse Reserwebank, 1989.

Act No. 49, 1989

SOUTH AFRICAN RESERVE BANK AMENDMENT ACT, 1989

GENERAL EXPLANATORY NOTE:

[] Words in bold type in square brackets indicate omissions from existing enactments.

_____ Words underlined with solid line indicate insertions in existing enactments.

ACT

To amend the provisions of the South African Reserve Bank Act, 1944, so as to arrange in alphabetical order, in the Afrikaans text, the definitions of words and expressions used in the said Act and to define or further define certain expressions; to increase the membership of the board of directors of the South African Reserve Bank (hereinafter referred to as the bank); to further regulate the qualifications for appointment as the Governor or as a Deputy Governor of the bank; to abolish the office of alternate director of the bank; to further regulate the qualifications for appointment or election as a director of the bank; to substitute references to "share" and "shareholder" for all references to "stock" and "stockholder", respectively, in the English text; to further regulate the procedure at meetings of the board of directors of the bank; to further regulate the powers of delegation of the said board and to confer the power of sub-delegation upon the Governor and upon a Deputy Governor of the bank; to better formulate the provisions relating to the validity of decisions and acts of the said board; to define the primary objectives of the bank; to further regulate the powers and duties of the bank; to grant the bank the sole right to issue coins or cause coins to be issued in the Republic; to fix the rand and the cent as the monetary unit of the Republic; to determine the equivalent value in rand and cent of coins in circulation in the Republic under other designations; to determine the denominations, material, standard mass and standard fineness of the coins which the bank may make or cause to be made; to further regulate the tender of bank notes and coins as legal tender; to re-enact in the South African Reserve Bank Act, 1944, the power conferred upon the Minister of Finance in the South African Mint and Coinage Act, 1964, to determine the dimensions of and the design for coins and to authorize the withdrawal of coins from circulation; to make provision for the division of the share capital of the bank into shares of one rand each; to prohibit the holding of shares in the bank in the name of a nominee; to further regulate the utilization of the annual surplus of the bank; to abolish the requirement that the bank shall hold a reserve in gold against its note issue; to provide for the annual submission by the Governor of the bank of a report to the Minister of Finance relating to the implementation by the bank of monetary policy; to make further provision in connection with the furnishing of information to the Department of Finance and to Parliament relating to the financial position of and shareholding in the bank; to protect confidential correspondence of the bank against unauthorized disclosure; to re-enact in the South African Reserve Bank Act, 1944, penal provisions in respect of offences in connection with coins contained in the South African Mint and Coinage Act, 1964, and in certain other enactments; and to repeal certain laws; and to provide for matters connected therewith.

(English text signed by the State President.)
(Assented to 8 May 1989.)

ALGEMENE VERDUIDELIKENDE NOTA:

[] Woorde in vet druk tussen vierkantige hake dui skrappings uit bestaande verordenings aan.

_____ Woorde met 'n volstreep daaronder, dui invoegings in bestaande verordenings aan.

WET

Tot wysiging van die bepalings van die Wet op die Suid-Afrikaanse Reserwebank, 1944, ten einde in die Afrikaanse teks die omskrywings van woorde en uitdrukkings wat in genoemde Wet gebesig word, in alfabetiese volgorde te rangskik en sekere uitdrukkings te omskryf of nader te omskryf; die ledetal van die raad van direkteure van die Suid-Afrikaanse Reserwebank (hieronder die bank genoem) te verhoog; die kwalifikasies vir aanstelling as die President of as 'n Vise-president van die bank verder te reël; die amp van plaasvervangende direkteur van die bank af te skaf; die kwalifikasies vir aanstelling of verkiesing as 'n direkteur van die bank verder te reël; in die Engelse teks alle verwysings na "stock" en "stockholder" deur onderskeidelik verwysings na "share" en "shareholder" te vervang; die prosedure by vergaderings van die raad van direkteure van die bank verder te reël; die delegasiebevoegdhede van genoemde raad verder te reël en die bevoegdheid tot subdelegasie aan die President en aan 'n Vise-president van die bank te verleen; die bepalings betreffende die geldigheid van besluite en handelings van genoemde raad beter te formuleer; die primêre oogmerke van die bank te omskryf; die bevoegdhede en pligte van die bank verder te reël; aan die bank die alleenreg te verleen om in die Republiek munte uit te reik of te laat uitreik; die rand en die sent as die geldeenheid van die Republiek te bepaal; die ekwivalente waarde in rand en sent van munte onder ander benamings in die Republiek in omloop, te bepaal; die denominasies, materiaal, standaardmassa en standaardfynheid van die munte wat die bank mag vervaardig of laat vervaardig, te bepaal; die aanbod van banknote en munte as wettige betaalmiddels verder te reël; die bevoegdheid wat by die Wet op die Suid-Afrikaanse Munt en Munte, 1964, aan die Minister van Finansies verleen word om die grootte van en die ontwerp vir munte te bepaal en om die onttrekking aan omloop van munte te magtig, in die Wet op die Suid-Afrikaanse Reserwebank, 1944, te herverorden; voorsiening te maak vir die verdeling van die aandeelkapitaal van die bank in aandeel van 'n rand elk; die hou van aandeel in die bank in die naam van 'n genomineerde, te verbied; die aanwending van die jaarlikse oorskot van die bank verder te reël; die vereiste dat die bank 'n reserwe in goud teen sy note-uitgifte moet hou, af te skaf; voorsiening te maak vir die jaarlikse voorlegging deur die President van die bank van 'n verslag aan die Minister van Finansies aangaande die uitvoering deur die bank van monetêre beleid; verdere voorsiening te maak in verband met die verstrekking van inligting aan die Departement van Finansies en aan die Parlement aangaande die finansiële stand van en aandeelhouing in die bank; vertroulike korrespondensie van die bank teen ongemagtigde openbaarmaking te beskerm; strafbepalings ten opsigte van misdrywe in verband met munte wat in die Wet op die Suid-Afrikaanse Munt en Munte, 1964, en in sekere ander wetsbepalings vervat is, in die Wet op die Suid-Afrikaanse Reserwebank, 1944, te herverorden; en sekere wette te herroep; en om voorsiening te maak vir aangeleenthede wat daarmee in verband staan.

(Engelse teks deur die Staatspresident geteken.)
(Goedgekeur op 8 Mei 1989.)

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SOUTH AFRICAN RESERVE BANK AMENDMENT ACT, 1989

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

Substitution of section 1 of Act 29 of 1944, as amended by section 1 of Act 5 of 1961, section 1 of Act 87 of 1969 and section 1 of Act 92 of 1977

1. The following section is hereby substituted for section 1 of the South African Reserve Bank Act, 1944 (hereinafter referred to as the principal Act):

“Definitions

1. In this Act, unless the context otherwise indicates—

‘banking institution’ means a **[commercial bank or a discount house or a general bank or a hire-purchase bank or a merchant bank or a savings bank]** banking institution as defined in section 1 of the Banks Act, 1965 (Act No. 23 of 1965);

‘building society’ means a building society as defined in section 1 of the Building Societies Act, 1986 (Act No. 82 of 1986);

‘Department of Finance’ includes the Minister or any officer in the Department of Finance authorized by the Minister to perform any function assigned to that Department in this Act;

‘Deputy Governor’ means a person appointed under section 3 or 5 (1) (a) as a Deputy Governor of the bank;

‘Government representative’ means a member of the board **[, other than the Governor or Deputy-Governor,]** appointed under section 3 or 5 (1) (a), but does not include the Governor or a Deputy Governor;

‘Governor’ means the person appointed under section 3 or 5 (1) (a) as the Governor of the bank;

‘Minister’ means the Minister of Finance;

‘mutual building society’ means a mutual building society as defined in section 1 of the Mutual Building Societies Act, 1965 (Act No. 24 of 1965);

‘Republic’ includes the territory;

‘shareholder’ means any holder of shares in the bank;

‘shareholders’ representative’ means a member of the board elected under section 3 or elected or appointed under section 5 (1) (b);

‘special drawing right’ means a unit of an international reserve asset provided for in the Articles of Agreement of the International Monetary Fund;

['stockholder’ means any holder of stock of the bank;

‘stockholders’ representative’ means a member of the board elected under section three or five;]

‘territory’ means the territory of South-West Africa;

‘the bank’ means the South African Reserve Bank established by section 9 of the Currency and Banking Act;

‘the board’ means the board of directors referred to in subsection (1) of section 3;

‘the Currency and Banking Act’ means the Currency and Banking Act, 1920 (Act No. 31 of 1920);

['the] Treasury’ [means] includes the Minister or any officer in the Department of Finance authorized by the Minister to perform any function assigned to the Treasury in this Act.

['Union’ includes the territory.]”.

Substitution of section 2 of Act 29 of 1944

2. The following section is hereby substituted for section 2 of the principal Act:

“South African Reserve Bank a juristic person

2. The bank shall be a **[body corporate capable of suing and being sued in its corporate name, and of performing all such acts as are necessary for, incidental or conducive to or usual in the carrying on of its business, the exercise of its powers and the performance of its duties]** juristic person.”.

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

Vervanging van artikel 1 van Wet 29 van 1944, soos gewysig deur artikel 1 van Wet 5 van 1961, artikel 1 van Wet 87 van 1969 en artikel 1 van Wet 92 van 1977

5 1. Artikel 1 van die Wet op die Suid-Afrikaanse Reserwebank, 1944 (hieronder die Hoofwet genoem), word hierby deur die volgende artikel vervang:

“**Woordomskrywing**

1. In hierdie Wet, tensy uit die samehang anders blyk, beteken—
- 10 ‘aandeelhouer’ ’n houer van aandele **[van]** in die bank;
- ‘bankinstelling’ ’n **[handelsbank of ’n diskontohuis of ’n algemene bank of ’n huurkoopbank of ’n aksepbank of ’n spaarbank]** bankinstelling soos in artikel 1 van die Bankwet, 1965 (Wet No. 23 van 1965), omskryf;
- 15 ‘bouvereniging’ ’n bouvereniging soos omskryf in artikel 1 van die Wet op Bouverenigings, 1986 (Wet No. 82 van 1986);
- ‘Departement van Finansies’ ook die Minister of enige beampte in die Departement van Finansies wat deur die Minister gemagtig is om ’n werksaamheid te verrig wat in hierdie Wet aan daardie Departement opgedra word;
- 20 ‘die bank’ die Suid-Afrikaanse Reserwebank by artikel 9 van die Betaalmiddels- en Bankwet ingestel;
- ‘die Betaalmiddels- en Bankwet’ die ‘Betaalmiddelen en Bankwet, 1920’ (Wet No. 31 van 1920);
- ‘die raad’ die in subartikel (1) van artikel 3 bedoelde raad van direkteure;
- 25 ‘gebied’ die gebied Suidwes-Afrika;
- ‘Minister’ die Minister van Finansies;
- ‘onderlinge bouvereniging’ ’n onderlinge bouvereniging soos omskryf in artikel 1 van die Wet op Onderlinge Bouverenigings, 1965 (Wet No. 24 van 1965);
- 30 ‘President’ die persoon kragtens artikel 3 of 5 (1) (a) aangestel as die President van die bank;
- ‘Regeringsverteenvoorder’ ’n kragtens artikel 3 of 5 (1) (a) aangestelde lid van die raad, maar nie ook die President of ’n Vise-president nie;
- ‘Republiek’ ook die gebied;
- 35 ‘spesiale trekkingsreg’ ’n eenheid van ’n internasionale reserwebate waarvoor voorsiening gemaak is in die Akte van Ooreenkoms van die Internasionale Monetêre Fonds;
- ‘**[die]** Tesourie’ ook die Minister of enige **[amptenaar]** beampte in die Departement van Finansies wat deur die Minister gemagtig is om ’n werksaamheid te verrig wat in hierdie Wet aan die Tesourie **[opdra]** opgedra word;
- 40 **[‘Unie’ ook die gebied;]**
- ‘verteenvoorder van aandeelhouers’ ’n kragtens artikel 3 **[of vyf]** verkose lid van die raad of ’n kragtens artikel 5 (1) (b) verkose of aangestelde lid van die raad;
- 45 ‘Vise-president’ ’n persoon kragtens artikel 3 of 5 (1) (a) aangestel as ’n Vise-president van die bank.”

Vervanging van artikel 2 van Wet 29 van 1944

2. Artikel 2 van die Hoofwet word hierby deur die volgende artikel vervang:

50 “**Suid-Afrikaanse Reserwebank ’n regs persoon**

2. Die bank is ’n regs persoon **[wat as eiser en verweerder in sy naam as regs persoon in regte kan optree, en wat alle handelings kan verrig wat nodig of bevorderlik is vir, in verband staan met of gebruiklik is by die verrigting van sy sake, die uitoefening van sy bevoegdhede en die**

55 **vervulling van sy pligte]**.”

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Amendment of section 3 of Act 29 of 1944, as amended by section 1 of Act 24 of 1960, section 2 of Act 5 of 1961, section 2 of Act 87 of 1969 and section 3 of Act 92 of 1970

3. Section 3 of the principal Act is hereby amended—

(a) by the substitution for subsections (1), (2) and (3) of the following subsections, respectively:

“(1) The bank shall be managed by a board of **[twelve]** fourteen directors, consisting of a Governor, three Deputy Governors (of whom one shall be designated by the State President as Senior Deputy Governor) and **[two]** three other directors appointed by the State President, and **[six]** seven directors elected by the **[stockholders]** shareholders.

(2) (a) The Governor shall be a person of tested banking experience.

(b) No person who is a director, officer or employee of a banking institution, mutual building society or building society shall be appointed as or remain Governor or Deputy Governor **[if he has any interest in any banking institution]**.

(3) Of the directors elected by the **[stockholders]** shareholders—

(a) **[three]** four shall be persons who are or have been actively and primarily engaged in commerce or finance;

(b) one shall be a person who is or has been so engaged in agriculture; and

(c) two shall be persons who are or have been so engaged in **[other]** industrial pursuits.”;

(b) by the deletion of subsections (4) and (5); and

(c) by the substitution for subsection (6) of the following subsection:

“(6) No person shall be appointed or elected or remain a director **[or an alternate director]**—

(a) if he is not a South African citizen resident in the Republic; or

(b) if he is a director, officer or employee of a banking institution, mutual building society or building society; or

(c) if he is **[a senator or]** a member of—

(i) **[the House of Assembly]** Parliament;

(ii) **[or of the Legislative Assembly of the territory or a provincial councillor]** the legislative assembly of a self-governing territory as defined in section 38 (1) of the National States Constitution Act, 1971 (Act No. 21 of 1971);

(iii) the National Assembly referred to in section 2 of the South West African Legislative and Executive Authority Establishment Proclamation, 1985 (Proclamation No. R.101 of 1985); or

(iv) the President's Council.”.

Amendment of section 4 of Act 29 of 1944, as amended by section 1 of Act 45 of 1956 and section 2 of Act 24 of 1960

4. Section 4 of the principal Act is hereby amended—

(a) by the substitution for subsection (3) of the following subsection:

“(3) Directors (including the Governor and Deputy Governors) shall hold office upon such conditions as to remuneration (including allowances **[other than allowances referred to in subsection (4)]**) as may be determined by the board **[with the approval of the Minister]**, and upon such other conditions as may be prescribed by regulation.”; and

(b) by the deletion of subsection (4).

Amendment of section 5 of Act 29 of 1944, as amended by section 3 of Act 24 of 1960

5. Section 5 of the principal Act is hereby amended by the substitution for paragraph (b) of subsection (1) of the following paragraph:

“(b) in the case of a **[stockholders']** shareholders' representative, by the election by the **[stockholders]** shareholders of a person who would be qualified to be elected in the place of the director whose office has become vacant, or by

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Wysiging van artikel 3 van Wet 29 van 1944, soos gewysig deur artikel 1 van Wet 24 van 1960, artikel 2 van Wet 5 van 1961, artikel 2 van Wet 87 van 1969 en artikel 3 van Wet 92 van 1970

3. Artikel 3 van die Hoofwet word hierby gewysig—
- 5 (a) deur subartikels (1), (2) en (3) deur onderskeidelik die volgende subartikels te vervang:
- “(1) Die bank word bestuur deur ’n raad van **[twaalf]** veertien direkteure, bestaande uit ’n President, drie Vise-presidente (van wie een deur die Staatspresident as Senior Vise-president aangewys word) en **[twee]** drie
- 10 ander direkteure deur die Staatspresident aangestel, en **[ses]** sewe direkteure deur die aandeelhouers gekies.
- (2) (a) Die President moet ’n persoon met beproefde bankervaring wees.
- (b) **[’n]** Geen persoon wat **[een of ander belang by]** ’n direkteur, beampte of werknemer van ’n bankinstelling, **[het]** onderlinge bouvereniging of
- 15 bouvereniging is, kan **[nie]** as President of Vise-president aangestel word of as **[sulks]** sodanig aanbly nie.
- (3) **[Drie]** Van die direkteure wat die aandeelhouers kies, moet—
- (a) vier persone wees wat **[hul]** hulle aktief en in hoofsaak met die handel of met finansiewese **[besighou of -gehou het]**;
- 20 (b) een **[van hul moet]** ’n persoon wees wat hom aldus met landbou **[besighou of -gehou het]**; en
- (c) twee **[van hul moet]** persone wees wat **[hul]** hulle aldus met **[ander]** industriële bedrywighede, besig hou of besig gehou het.”;
- 25 (b) deur subartikels (4) en (5) te skrap; en
- (c) deur subartikel (6) deur die volgende subartikel te vervang:
- “(6) Niemand word as direkteur **[of plaasvervangende direkteur]** aangestel of gekies of bly as **[sulks]** sodanig aan nie—
- (a) indien hy nie ’n Suid-Afrikaanse burger is wat in die Republiek woon
- 30 nie; of
- (b) indien hy ’n direkteur, beampte of werknemer van ’n bankinstelling, onderlinge bouvereniging of bouvereniging is; of
- (c) indien hy **[’n senator of]** ’n lid is van die—
- (i) **[Volksraad]** Parlement;
- 35 (ii) **[of die Wetgewende Vergadering van die gebied of van ’n provinsiale raad]** wetgewende vergadering van ’n selfregerende gebied soos omskryf in artikel 38 (1) van die Grondwet van die Nasionale State, 1971 (Wet No. 21 van 1971);
- (iii) Nasionale Vergadering bedoel in artikel 2 van die Proklamasie op die Instelling van Wetgewende en Uitvoerende Gesag vir Suidwes-Afrika, 1985 (Proklamasie No. R.101 van 1985); of
- 40 (iv) **[Presidentsraad]** **[, is]**.”.

Wysiging van artikel 4 van Wet 29 van 1944, soos gewysig deur artikel 1 van Wet 45 van 1956 en artikel 2 van Wet 24 van 1960

- 45 4. Artikel 4 van die Hoofwet word hierby gewysig—
- (a) deur subartikel (3) deur die volgende subartikel te vervang:
- “(3) Direkteure (met inbegrip van die President en Vise-presidente) beklee hul amp op die voorwaardes betreffende besoldiging (met inbegrip van toelaes **[behalwe toelaes in sub-artikel (4) bedoel]**) wat die raad **[met goedkeuring van die Minister]** bepaal en op die ander voorwaardes wat by
- 50 regulasie voorgeskryf word.”; en
- (b) deur subartikel (4) te skrap.

Wysiging van artikel 5 van Wet 29 van 1944, soos gewysig deur artikel 3 van Wet 24 van 1960

- 55 5. Artikel 5 van die Hoofwet word hierby gewysig deur in die Engelse teks paragraaf (b) van subartikel (1) deur die volgende paragraaf te vervang:
- “(b) in the case of a **[stockholders’]** shareholders’ representative, by the election by the **[stockholders]** shareholders of a person who would be qualified to be elected in the place of the director whose office has become vacant, or by

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the appointment by the board, subject to confirmation at the next ordinary general meeting of the **[stockholders]** shareholders, of a person so qualified.”.

Amendment of section 6 of Act 29 of 1944, as amended by section 4 of Act 24 of 1960 and section 46 of Act 97 of 1986

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6. Section 6 of the principal Act is hereby amended by the substitution for subsections (2) and (3) of the following subsections, respectively:

“(2) If **[the chairman of the board, where a director has been designated as such, as well as the Governor and the Deputy-Governors]** the other director who is by virtue of the proviso to subsection (1) required to preside at a meeting of the board **[are]** is absent from **[any]** that meeting, the Governor or, in his absence, a Deputy Governor designated by him, shall preside at that meeting, and if the said other director as well as the Governor and the said designated Deputy Governor are absent from that meeting, the directors who are present may elect **[from amongst themselves a chairman]** one of their number to preside at that meeting.

(3) **[Six directors shall form a]** The quorum **[at any]** for a meeting of the board shall be seven directors.”.

Substitution of section 6bis of Act 29 of 1944, as substituted by section 1 of Act 49 of 1973

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7. The following section is hereby substituted for section 6bis of the principal Act:

“Delegation of powers

6bis. (1) The board may from time to time delegate to the Governor or any Deputy Governor or any officer of the bank any of its powers **[under this Act and may delegate such powers]** for such period and **[for such]** purposes and **[upon]** subject to such terms, [and] conditions [and subject to such] or restrictions as it may deem fit.

(2) The Governor or any Deputy Governor may assign the exercise of any power delegated to him by the board under subsection (1), to a Deputy Governor or an officer of the bank, for a particular period or purpose, and any power the exercise of which has been so assigned, shall be exercised subject to the same terms, conditions or restrictions imposed by the board when delegating the power to the Governor or Deputy Governor.”.

Substitution of section 7 of Act 29 of 1944

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8. The following section is hereby substituted for section 7 of the principal Act:

“Validity of board’s decisions and acts

7. No decision or act of the board or act **[done]** performed under the authority of the board shall be invalid by reason only of the fact that—
(a) the board did not consist of the full number of directors **[for which provision is made]** prescribed in section 3 (1); or

(b) **[that]** a disqualified person or a person with respect to whose election as director the provisions of the regulations had not been observed, sat or acted as a director,

at the time when the decision was taken or the act was **[done]** performed or authorized **[; Provided that if such a]**, provided, in the case where such disqualified or invalidly elected person sat or acted as a director, **[the decision or act was taken, done or authorized by a majority of]** the directors who were present at the time and who were in fact entitled to sit or act as directors constituted a quorum and the majority of the last-mentioned directors voted in favour of the decision taken or the act performed or authorized.”.

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the appointment by the board, subject to confirmation at the next ordinary general meeting of the **[stockholders]** shareholders, of a person so qualified.”.

Wysiging van artikel 6 van Wet 29 van 1944, soos gewysig deur artikel 4 van Wet 24 van 1960 en artikel 46 van Wet 97 van 1986

6. Artikel 6 van die Hoofwet word hierby gewysig deur subartikels (2) en (3) deur onderskeidelik die volgende subartikels te vervang:

“(2) Indien **[die voorsitter van die raad, waar 'n direkteur as sodanig aangewys is, sowel as die President en die Vise-presidente]** die ander direkteur wat uit hoofde van die voorbehoudsbepaling by subartikel (1) as voorsitter by 'n vergadering van die raad moet optree, van **[’n]** daardie vergadering afwesig is, tree die President of, by sy afwesigheid, 'n Vise-president deur hom aangewys, as voorsitter op by daardie vergadering, en indien bedoelde ander direkteur sowel as die President en die bedoelde aangewese Vise-president van daardie vergadering afwesig is, kan die aarwiesige direkteure een uit hul midde **[’n voorsitter]** kies om op daardie vergadering voor te **[presideer]** sit.

(3) **[Ses direkteure maak op]** Die kworum vir 'n vergadering van die raad **[’n kworum uit]** is sewe direkteure.”.

Vervanging van artikel 6bis van Wet 29 van 1944, soos vervang deur artikel 1 van Wet 49 van 1973

7. Artikel 6bis van die Hoofwet word hierby deur die volgende artikel vervang:

“Delegasie van bevoegdhede

6bis. (1) Die raad kan van tyd tot tyd enige van sy bevoegdhede **[kragtens hierdie Wet]** aan die President of 'n Vise-president of 'n beampte van die bank deleger **[en kan sodanige bevoegdhede]** vir **[so 'n]** die tydperk en **[vir sulke]** doeleindes en **[op sulke]** onderworpe aan die bedinge, **[en]** voorwaardes **[en onderworpe aan sulke]** of beperkings **[as]** wat hy **[dienstig ag]** goevind **[deleger]**.

(2) Die President of 'n Vise-president kan die uitoefening van 'n bevoegdheid wat kragtens subartikel (1) deur die raad aan hom gedeleger is, aan 'n Vise-president of 'n beampte van die bank opdra vir 'n bepaalde tydperk of doel, en 'n bevoegdheid waarvan die uitoefening aldus opgedra is, word uitgeoefen onderworpe aan dieselfde bedinge, voorwaardes of beperkings wat deur die raad by die delegasie van die bevoegdheid aan die President of Vise-president, opgelê is.”.

Vervanging van artikel 7 van Wet 29 van 1944

8. Artikel 7 van die Hoofwet word hierby deur die volgende artikel vervang:

“Geldigheid van besluite en handelings van raad

7. 'n Besluit of handeling van die raad, of 'n handeling op gesag van die raad verrig, is nie **[ongeldig nie]** slegs omdat—

(a) die raad nie uit die volle **[aantal lede]** getal direkteure **[waarvoor in]** by artikel 3 (1) **[voorsiening gemaak word]** voorgeskryf, bestaan het **[nie]**; of

(b) **[omdat]** 'n onbevoegde persoon of 'n persoon ten opsigte van wie se verkiesing as direkteur die voorskrifte van die regulasies nie nagekom is nie, as 'n direkteur sitting geneem of opgetree het, toe die besluit geneem is of die handeling verrig of gemagtig is, **[ongeldig nie]: Met dien verstande dat indien so 'n]** mits, in die geval waar 'n aldus onbevoegde of ongeldig verkose persoon as direkteur sitting geneem of opgetree het, **[die besluit of handeling geneem, verrig of gemagtig is deur 'n meerderheid van]** die direkteure wat toe aanwesig was en wel bevoeg was om as direkteure sitting te neem of op te tree, 'n kworum uitgemaak het en 'n meerderheid van laasgenoemde direkteure gestem het ten gunste van die besluit geneem of die handeling verrig of gemagtig.”.

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Insertion of section 7A in Act 29 of 1944

9. The following section is hereby inserted in the principal Act after section 7:

“Primary objectives of bank

7A. In the exercise of its powers and the performance of its duties the bank shall pursue as its primary objectives monetary stability and balanced economic growth in the Republic, and in order to achieve those objectives the bank shall influence the total monetary demand in the economy through the exercise of control over the money supply and over the availability of credit.”

Amendment of section 8 of Act 29 of 1944, as amended by section 32 of Act 36 of 1950, section 3 of Act 87 of 1969, section 2 of Act 49 of 1973, section 1 of Act 47 of 1984, section 1 of Act 6 of 1987 and section 7 of Act 88 of 1988

10. Section 8 of the principal Act is hereby amended—

- (a) by the substitution for paragraph (a) of subsection (1) of the following paragraph: 15
- “(a) (i) make or cause banknotes to be made; 15
(ii) coin or cause coins to be coined **[and]**;
(iii) issue or cause banknotes and coins to be issued for use in the Republic; and
(iv) destroy or cause banknotes and coins to be destroyed;”;
- (b) by the substitution for paragraph (aA) of subsection (1) of the following paragraph: 20
- “(aA) with the object of making banknotes or coining coins, and with any object incidental thereto, form companies in accordance with the provisions of the Companies Act, 1973 (Act No. 61 of 1973), and take up shares in such companies;”;
- (c) by the substitution for paragraph (aC) of subsection (1) of the following paragraph: 25
- “(aC) **[with the consent of the Treasury,]** acquire shares in a limited company formed and registered in accordance with the provisions of the Companies Act, 1973, if the board is of the opinion that any such acquisition **[shall]** will be conducive to the attainment of any of the objects of this Act;”;
- (d) by the substitution for paragraph (c) of subsection (1) of the following paragraph: 35
- “(c) grant loans and advances: Provided that unsecured loans and advances may be granted only in the following cases, namely— 35
- (i) an unsecured loan **[may only be granted]** to the Government of the Republic or to a company referred to in paragraph (aA) or, with the approval of the **[Minister]** board, to any company in which the bank has acquired shares in accordance with the provisions of paragraph (aC); 40
- (ii) an unsecured loan or advance **[may only be made to the Government of the Republic]**, at such rate of interest as the board may from time to time determine, to an officer or employee of the bank— 45
- (aa) in order to enable such officer or employee to acquire a dwelling for his own use, in a case where, owing to the nature of the rights of the officer or employee in respect of the property in question, such property cannot in law be mortgaged in favour of the bank; or 50
- (bb) for the purposes of the implementation of a motor-car scheme which in terms of the rules made by the board under section 22, forms part of the conditions of service of the officer or employee;”;

55

Invoeging van artikel 7A in Wet 29 van 1944

9. Die volgende artikel word hierby in die Hoofwet na artikel 7 ingevoeg:

“Primêre oogmerke van bank

5 7A. By die uitoefening van sy bevoegdhede en die verrigting van sy pligte moet die bank as sy primêre oogmerke monetêre stabiliteit en gebalanseerde ekonomiese groei in die Republiek nastreef, en die bank moet ter bereiking van daardie oogmerke die totale monetêre vraag in die ekonomie beïnvloed deur die uitoefening van beheer oor die geldvoorraad en oor die beskikbaarheid van krediet.”

10 Wysiging van artikel 8 van Wet 29 van 1944, soos gewysig deur artikel 32 van Wet 36 van 1950, artikel 3 van Wet 87 van 1969, artikel 2 van Wet 49 van 1973, artikel 1 van Wet 47 van 1984, artikel 1 van Wet 6 van 1987 en artikel 7 van Wet 88 van 1988

10. Artikel 8 van die Hoofwet word hierby gewysig—

15 (a) deur paragraaf (a) van subartikel (1) deur die volgende paragraaf te vervang:

“(a) (i) banknote maak of laat maak;

(ii) muntstukke aanmunt of laat aanmunt [en];

(iii) banknote en muntstukke vir gebruik in die Republiek uitreik of laat uitreik; en

20 (iv) banknote en muntstukke vernietig of laat vernietig;”;

(b) deur paragraaf (aA) van subartikel (1) deur die volgende paragraaf te vervang:

25 “(aA) vir die maak van banknote of die aanmunting van muntstukke en vir doeleindes wat daarmee in verband staan, ooreenkomstig die bepalings van die Maatskappywet, 1973 (Wet No. 61 van 1973), maatskappye oprig en aandele opneem in sodanige maatskappye;”;

(c) deur paragraaf (aC) van subartikel (1) deur die volgende paragraaf te vervang:

30 “(aC) **[met die toestemming van die Tesourie]** aandele verkry in ’n beperkte maatskappy wat ooreenkomstig die bepalings van die Maatskappywet, 1973, opgerig en geregistreer is, indien so ’n verkryging, na die oordeel van die raad, bevorderlik is vir die bereiking van ’n oogmerk van hierdie Wet;”;

(d) deur paragraaf (c) van subartikel (1) deur die volgende paragraaf te vervang:

35 “(c) lenings en voorskotte toestaan: Met dien verstande dat ongedekte lenings en voorskotte slegs in die volgende gevalle toegestaan mag word, naamlik—

40 (i) ’n ongedekte lening **[slegs]** aan die Regering van die Republiek of aan ’n maatskappy bedoel in paragraaf (aA) of, met die goedkeuring van die **[Minister]** raad, aan ’n maatskappy waarin die bank ooreenkomstig die bepalings van paragraaf (aC) aandele verkry het;

45 (ii) ’n ongedekte lening of voorskot **[slegs aan die Regering van die Republiek, toegestaan kan word]**, teen die rentekoers wat die raad van tyd tot tyd bepaal, aan ’n beampte of werknemer van die bank—

50 (aa) ten einde so ’n beampte of werknemer in staat te stel om ’n woning vir sy eie gebruik te verkry, in ’n geval waar, weens die aard van die regte van die beampte of werknemer ten opsigte van die betrokke eiendom, sodanige eiendom regtens nie ten gunste van die bank met ’n verband beswaar kan word nie; of

55 (bb) vir die doeleindes van die uitvoering van ’n motorskema wat ingevolge die reëls kragtens artikel 22 deur die raad uitgevaardig, deel uitmaak van die diensvoorwaardes van die beampte of werknemer;”;

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- (e) by the substitution for paragraph (d) of subsection (1) of the following paragraph:
 “(d) buy, sell, discount or re-discount bills of exchange drawn or promissory notes issued **[or drawn]** for commercial, industrial or agricultural purposes, or exchequer bills of the Government of the Republic or of the government of any other country, or securities of a local authority in the Republic;”;
- (f) by the insertion, in subsection (1), of the following paragraph after paragraph (eA):
 “(eB) subject to the provisions of section 9 (a) and (b), enter into repurchase agreements with any institution in respect of interest-bearing securities or such other securities as the bank may determine;”;
- (g) by the substitution for paragraph (j) of subsection (1) of the following paragraph:
 “(j) effect transfers **[by telegram or letter]** in accordance with generally accepted banking practice and sell drafts drawn on its branches and correspondents;”;
- (h) by the substitution for paragraph (l)bis of subsection (1) of the following paragraph:
 “(l)bis make arrangements or enter into agreements **[subject to the consent of the Minister]** with any **[bank or financial]** institution in a foreign country to borrow, in such manner, at such rate of interest and **[upon]** subject to such other terms and conditions as the bank may deem fit, any foreign currency which the bank may consider it expedient to acquire;”;
- (i) by the substitution for the words preceding the proviso to paragraph (n) of subsection (1) of the following words:
 “lend or advance money on security of a mortgage of immovable property or **[on]** of a notarial or other bond or a cession thereof, to any officer or employee or former officer or employee of the bank for the purpose of enabling any such officer or employee to acquire a dwelling for his own use;”;
- (j) by the substitution for the proviso to paragraph (o) of subsection (1) of the following proviso:
 “Provided that a donation of such immovable property may only be made with the approval of the **[Minister of Finance]** board;”;
- (k) by the substitution for subsection (2) of the following subsection:
 “(2) **[The bank shall fix and publish from time to time]** The rates at which **[it]** the bank will discount or re-discount the various classes of bills, promissory notes and other securities, shall be determined and announced by the bank from time to time.”;

Amendment of section 9 of Act 29 of 1944, as amended by section 4 of Act 45 of 1956, section 5 of Act 5 of 1961, section 3 of Act 49 of 1973 and section 2 of Act 47 of 1984

11. Section 9 of the principal Act is hereby amended—

- (a) by the substitution for paragraph (b) of the following paragraph:
 “(b) without the consent of the **[Treasury]** Minister, purchase the shares of any banking institution or building society or grant loans or advances upon the security thereof;”;
- (b) by the substitution for paragraph (c) of the following paragraph:
 “(c) subject to the provisions of section 8 (1) (n) and (o), lend or advance money on security of a mortgage of immovable property or **[on]** of a notarial or other bond or cession thereof, or acquire immovable property;”;
- (c) by the deletion of paragraph (f);
- (d) by the substitution for paragraph (g) of the following paragraph:
 “(g) buy, **[or]** discount or re-discount bills of exchange or promissory notes **[issued or]** drawn or issued for commercial and industrial purposes which have a maturity exceeding one hundred and twenty days;”;

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- (e) deur paragraaf (d) van subartikel (1) deur die volgende paragraaf te vervang:
- “(d) wissels of promesses wat vir handels-, nywerheids- of landbou-doeleindes getrek of uitgereik **[of getrek]** is, of **[skatkisbewyse]** skatkiswissels van die Regering van die Republiek of van die regering van ’n ander land, of **[bewyse]** sekuriteite van ’n plaaslike bestuur in die Republiek, koop, verkoop, diskonteer of herdiskonteer;”;
- (f) deur in subartikel (1) die volgende paragraaf na paragraaf (eA) in te voeg:
- “(eB) behoudens die bepalings van artikel 9 (a) en (b), terugkoop-ooreenkomste ten opsigte van rentedraende effekte of die ander sekuriteite wat die bank bepaal, met enige instelling aangaan;”;
- (g) deur paragraaf (j) van subartikel (1) deur die volgende paragraaf te vervang:
- “(j) oorboekings doen **[per telegram of per brief]** ooreenkomstig algemeen aanvaarde bankpraktyk, en wissels getrek op sy takke en korrespondente, verkoop;”;
- (h) deur paragraaf (l)bis van subartikel (1) deur die volgende paragraaf te vervang:
- “(l)bis **[met die toestemming van die Minister,]** reëlings tref of ooreenkomste aangaan met enige **[bank of finansiële inrigting]** instelling in die buiteland om op **[sodanige]** die wyse, teen **[sodanige]** die rentekoers en **[op sodanige]** onderworpe aan die ander **[terme]** bedinge en voorwaardes **[as]** wat die bank **[goed ag]** goeuvind, enige buitelandse betaalmiddels **[wat]** waarvan die bank **[dit]** die verkryging wenslik ag **[om te verkry]**, te leen;”;
- (i) deur die woorde wat die voorbehoudsbepaling by paragraaf (n) van subartikel (1) voorafgaan, deur die volgende woorde te vervang:
- “geld **[op]** teen sekuriteit van ’n verband op onroerende goed of **[op]** van ’n notariële of ander verband of ’n sessie daarvan, uitleen of voorskiet aan ’n beampte of werknemer of ’n voormalige beampte of werknemer van die bank, ten einde so ’n beampte of werknemer in staat te stel om ’n woning vir sy eie gebruik te verkry;”;
- (j) deur die voorbehoudsbepaling by paragraaf (o) van subartikel (1) deur die volgende voorbehoudsbepaling te vervang:
- “Met dien verstande dat ’n skenking van bedoelde onroerende goed slegs met die goedkeuring van die **[Minister van Finansies]** raad kan geskied;”;
- (k) deur subartikel (2) deur die volgende subartikel te vervang:
- “(2) **[Die bank bepaal en publiseer van tyd tot tyd]** Die koerse waarteen **[hy]** die bank die verskillende soorte wissels, promesses en ander sekuriteite sal diskonteer of herdiskonteer, word van tyd tot tyd deur die bank bepaal en bekend gemaak.”.

Wysiging van artikel 9 van Wet 29 van 1944, soos gewysig deur artikel 4 van Wet 45 van 1956, artikel 5 van Wet 5 van 1961, artikel 3 van Wet 49 van 1973 en artikel 2 van Wet 47 van 1984

11. Artikel 9 van die Hoofwet word hierby gewysig—

- (a) deur paragraaf (b) deur die volgende paragraaf te vervang:
- “(b) sonder toestemming van die **[Tesourie]** Minister die aandele van ’n bankinstelling of ’n bouvereniging koop of lenings of voorskotte teen sekuriteit daarvan toestaan nie;”;
- (b) deur paragraaf (c) deur die volgende paragraaf te vervang:
- “(c) behoudens die bepalings van artikel 8 (1) (n) en (o), geld **[op]** teen sekuriteit van ’n verband op onroerende goed of **[op]** van ’n notariële of ander verband of ’n sessie daarvan, uitleen of voorskiet of onroerende goed verkry nie;”;
- (c) deur paragraaf (f) te skrap;
- (d) deur paragraaf (g) deur die volgende paragraaf te vervang:
- “(g) wissels of promesses wat vir handels- en nywerheidsdoeleindes **[uitgereik of]** getrek of uitgereik is en ’n looptyd van meer **[dan]** as honderd-en-twintig dae het, koop, **[of]** diskonteer of herdiskonteer nie;”;

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- (e) by the substitution for paragraph (h) of the following paragraph:
 “(h) buy, **[or]** discount or re-discount bills of exchange or promissory notes **[issued or]** drawn or issued for agricultural purposes which have a maturity exceeding six months;”.

Substitution of section 10 of Act 29 of 1944, as amended by section 4 of Act 87 of 1969 5

12. The following section is hereby substituted for section 10 of the principal Act:

“Issue of banknotes and coins

10. (1) The bank shall have the sole right to issue or cause to be issued banknotes and coins in the Republic: Provided that all coins which at the commencement of the South African Reserve Bank Amendment Act, 1989, were lawfully in circulation and legal tender in the Republic, shall as such remain in circulation until they are withdrawn from circulation in accordance with the provisions of section 11B, or are no longer of the current mass prescribed in the Second Schedule in respect of the denomination in question. 10 15

(2) The bank shall not issue or cause to be issued any **[banknotes]** banknote of a denomination, in a form or of a material not approved by the **[Treasury]** Department of Finance.

(3) The bank shall not re-issue or cause to be re-issued, any **[note]** banknote which is torn or wholly or partially defaced or soiled **[or which has not been disinfected and sterilized before re-issue]**. 20

(4) The bank shall not be obliged to make any payment in respect of a torn or, in the opinion of the bank, mutilated banknote which may be tendered to it, but may, in its discretion, make a payment in respect of such banknote. 25

(5) The bank shall not issue or cause to be issued any coin made otherwise than in accordance with the prescriptions of section 10B (1): Provided that the bank may after the commencement of the South African Reserve Bank Amendment Act, 1989, continue to issue or cause to be issued coins made in accordance with the provisions of the South African Mint and Coinage Act, 1964 (Act No. 78 of 1964), as those provisions existed immediately prior to the repeal thereof by the said Amendment Act, until such time as the Minister may in writing direct the bank to discontinue such issue. 30

(6) The bank shall not re-issue or cause to be re-issued any coin which is mutilated or worn away. 35

(7) The bank shall not be obliged to make any payment in respect of a coin which, in the opinion of the bank, is mutilated or worn away and which may be tendered to it, but may, in its discretion, make a payment in respect of such coin.”. 40

Insertion of sections 10A and 10B in Act 29 of 1944

13. The following sections are hereby inserted in the principal Act after section 10:

“Monetary unit

10A. (1) Subject to the provisions of section 10 (1), the monetary unit of the Republic shall be the rand (abbreviated as R), and the cent (abbreviated as c), which is one hundredth part of the rand. 45

(2) The respective values, in rand and cent, of coins manufactured and issued under other designations than rand and cent and which by virtue of the provisions of section 10 (1) remain in circulation, shall be as set out in the table hereunder: 50

(e) deur paragraaf (h) deur die volgende paragraaf te vervang:

“(h) wissels of promesses wat vir landboudoeleindes **[uitgereik of]** getrek of uitgereik is en ’n looptyd van meer **[dan]** as ses maande het, koop, **[of]** diskonteer of herdiskonteer nie;”.

5 **Vervanging van artikel 10 van Wet 29 van 1944, soos gewysig deur artikel 4 van Wet 87 van 1969**

12. Artikel 10 van die Hoofwet word hierby deur die volgende artikel vervang:

“**Uitreiking van banknote en munte**

10 **10.** (1) Die bank besit die alleenreg om in die Republiek banknote en munte uit te reik of te laat uitreik: Met dien verstande dat alle munte wat by die inwerkingtreding van die Wysigingswet op die Suid-Afrikaanse Reserwebank, 1989, in die Republiek wettig in omloop en ’n wettige betaalmiddel was, aldus in omloop bly totdat hulle ooreenkomstig die bepalings van artikel 11B aan omloop onttrek word, of nie langer van die gangbare massa in die Tweede Bylae ten opsigte van die betrokke denominasie voorgeskryf, is nie.

15 (2) Die bank **[reik]** mag nie ’n banknoot **[uit vir ’n bedrag]** van ’n denominasie, in ’n vorm of van ’n materiaal wat nie deur die **[Tresourie]** Departement van Finansies goedgekeur is, **[nie]** uitreik of laat uitreik nie.

20 (3) Die bank **[reik]** mag nie ’n banknoot opnuut **[uit]** uitreik of laat uitreik nie as dit geskeur of geheel-en-al of gedeeltelik geskend of vuil is **[of as dit nie, alvorens opnuut uitgereik te word, ontsmet en gesteriliseer is nie]**.

25 (4) Die bank is nie verplig om ’n betaling te maak ten opsigte van ’n geskeurde of na die oordeel van die bank beskadigde banknoot wat hom aangebied word nie, maar kan na goeddunke ’n betaling ten opsigte van sodanige banknoot maak.

30 (5) Die bank mag nie ’n munt wat anders as volgens die voorskrifte van artikel 10B (1) vervaardig is, uitreik of laat uitreik nie: Met dien verstande dat die bank na die inwerkingtreding van die Wysigingswet op die Suid-Afrikaanse Reserwebank, 1989, kan voortgaan om munte uit te reik of te laat uitreik wat vervaardig is ooreenkomstig die bepalings van die Wet op die Suid-Afrikaanse Munt en Munte, 1964 (Wet No. 78 van 1964), soos daardie bepalings bestaan het onmiddellik voor die herroeping daarvan deur genoemde Wysigingswet, totdat die Minister die bank skriftelik gelas om sodanige uitreiking te staak.

35 (6) Die bank mag nie ’n munt wat geskend of verslete is, opnuut uitreik of laat uitreik nie.

40 (7) Die bank is nie verplig om ’n betaling te maak ten opsigte van ’n na die oordeel van die bank geskende of verslete munt wat hom aangebied word nie, maar kan na goeddunke ’n betaling ten opsigte van sodanige munt maak.”.

Invoeging van artikels 10A en 10B in Wet 29 van 1944

13. Die volgende artikels word hierby in die Hoofwet na artikel 10 ingevoeg:

45 “**Geldeenheid**

10A. (1) Die geldeenheid van die Republiek is, behoudens die bepalings van artikel 10 (1), die rand (wat as R verkort word), en die sent (wat as c verkort word), wat ’n honderdste deel van die rand is.

50 (2) Die onderskeie waardes, in rand en sent, van munte vervaardig en uitgereik onder ander benamings as rand en sent en wat uit hoofde van die bepalings van artikel 10 (1) in omloop bly, is soos in die tabel hieronder uiteengesit:

TABLE

<i>Coin in circulation under the designation of—</i>	<i>Value in rand and cent:</i>
Pound/sovereign	Two rand
Half-pound/half-sovereign	One rand
Crown	Fifty cents
Half-crown	Twenty-five cents
Florin	Twenty cents
Shilling	Ten cents
Sixpence	Five cents
Threepence	Two-and-a-half cents
Penny	Ten-twelfths of a cent
Half-penny	Five-twelfths of a cent
Farthing	Five-twenty-fourths of a cent.

Denominations, material, standard mass and standard fineness of coins

10B. (1) The bank may make or cause to be made coins of the denominations and with the mass set out in the Second Schedule, and which are made of gold, platinum, silver, nickel, copper, tin, zinc or steel, or alloys of those metals, of the standard fineness so set out: 5
Provided that in the making of such coins a remedy (or deviation from the standard mass or standard fineness determined in the Second Schedule in respect of the coin in question) of an amount not exceeding the remedy specified in the Second Schedule shall be allowed.

(2) The Minister may from time to time amend the Second Schedule by notice in the *Gazette*. 10

(3) A notice issued under subsection (2) shall come into operation on a date specified therein, and the provisions thereof shall have force of law as if they were enacted in the Second Schedule.

(4) The Minister shall within fourteen days after the date of publication 15
in the *Gazette* of a notice issued under subsection (2), lay a copy thereof upon the Tables in Parliament, if Parliament is then in ordinary session, or if Parliament is not then in ordinary session, within fourteen days after the commencement of its next ensuing ordinary session.”

Substitution of section 11 of Act 29 of 1944, as amended by section 6 of Act 5 of 1961 20

14. The following section is hereby substituted for section 11 of the principal Act:

“Legal tender

11. (1) A tender, including a tender by the bank itself, of a note of the bank or of an outstanding note of another bank for which the bank has assumed liability in terms of section 15 (3) (c) of the Currency and Banking Act or in terms of any agreement entered into with another bank before or after the commencement of this Act, shall be a legal tender of payment of an amount equal to the amount specified on the note. 25

[(2) The Governor-General may by proclamation suspend the requirements imposed upon the bank by subsection (1), either until the proclamation is withdrawn or for a period specified in the proclamation. 30

(3) During the period of any suspension under subsection (2), a tender of a note of the bank shall be a legal tender of payment for the amount expressed in the note, also by the bank itself.] 35

(4) A tender, including a tender by the bank itself, of an undefaced and un mutilated coin which is lawfully in circulation in the Republic and of current mass, shall be a legal tender of payment of money—

(a) in the case of gold coins, in settlement of any amount, and the value of each gold coin so tendered shall be equal to the net amount at which the bank is prepared to purchase that gold coin on the day of such tender thereof; and 40

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TABEL

Munt in omloop onder die benaming van—	Waarde in rand en sent:
Pond.....	Twee rand
Halfpond.....	Een rand
Kroon.....	Vyftig sent
Halfkroon.....	Vyf-en-twintig sent
Twee sjielings.....	Twintig sent
Sjieling.....	Tien sent
Ses pennies.....	Vyf sent
Drie pennies.....	Twee-en-'n-half-sent
Pennie.....	Tien twaalfdes van 'n sent
Halfpennie.....	Vyf twaalfdes van 'n sent
Kwartpennie.....	Vyf vier-en-twintigstes van 'n sent.

Denominasies, materiaal, standaardmassa en standaardfynheid van munte

5 **10B.** (1) Die bank kan munte van die denominasies en met die massa uiteengesit in die Tweede Bylae, en wat vervaardig is van goud, platinum, silwer, nikkel, koper, tin, sink of staal, of allooie van daardie
10 metale, van die standaardfynheid aldus uiteengesit, vervaardig of laat vervaardig: Met dien verstande dat by die vervaardiging van sodanige munte 'n remedie (of afwyking van die standaardmassa of standaardfynheid in die Tweede Bylae ten opsigte van die betrokke munt bepaal) van 'n hoeveelheid wat nie die remedie in die Tweede Bylae vermeld, oorskry nie, toegelaat word.

(2) Die Minister kan van tyd tot tyd by kennisgewing in die *Staatskoerant* die Tweede Bylae wysig.

15 (3) 'n Kennisgewing uitgevaardig kragtens subartikel (2), tree in werking op 'n datum daarin vermeld, en die bepalings daarvan het regsrag asof dit in die Tweede Bylae opgeneem is.

20 (4) Die Minister moet binne veertien dae na die datum van die publikasie in die *Staatskoerant* van 'n kennisgewing uitgevaardig kragtens subartikel (2) 'n afskrif daarvan in die Parlement ter Tafel lê indien die Parlement dan in gewone sessie byeen is, of, indien die Parlement nie dan in gewone sessie byeen is nie, binne veertien dae na die aanvang van sy eersvolgende gewone sessie.”

Vervanging van artikel 11 van Wet 29 van 1944, soos gewysig deur artikel 6 van Wet 5 van 1961

14. Artikel 11 van die Hoofwet word hierby deur die volgende artikel vervang:

25 “Wettige betaalmiddel

30 **11.** (1) 'n Aanbod, met inbegrip van 'n aanbod deur die bank self, van 'n noot van die bank of van 'n onbetaalde noot van 'n ander bank waarvoor die bank ingevolge artikel 15 (3) (c) van die Betaalmiddels- en Bankwet of ingevolge 'n ooreenkoms voor of na die inwerkingtrede van hierdie Wet met 'n ander bank aangegaan, aanspreeklikheid aanvaar het, is 'n wettige aanbod van betaling van 'n bedrag gelykstaande met die bedrag op die noot vermeld.

35 **[(2) Die Goewerneur-generaal kan die verpligtings by subartikel (1) aan die bank opgelê, by proklamasie ophef, of totdat die proklamasie ingetrek word, of vir 'n tydperk in die proklamasie vermeld.**

(3) Gedurende die tydperk van 'n opheffing van verpligtings kragtens subartikel (2), is 'n aanbod van 'n noot van die bank 'n wettige aanbod van betaling van die bedrag op die noot vermeld, ook deur die bank self.]

40 (4) 'n Aanbod, met inbegrip van 'n aanbod deur die bank self, van 'n ongeskende en onbeskadigde munt wat wettig in die Republiek in omloop en van gangbare massa is, is 'n wettige aanbod van betaling van geld—

45 (a) in die geval van goudmunte, ter vereffening van enige bedrag, en die waarde van elke goudmunt aldus aangebied, is gelyk aan die netto bedrag waarteen die bank bereid is om daardie goudmunt op die dag van sodanige aanbod daarvan aan te koop; en

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- (b) in the case of other coins, in settlement, per individual transaction, of a total amount not exceeding—
- (i) fifty rand, where coins of the denomination of one rand or higher are so tendered;
 - (ii) five rand, where coins of denominations of ten cents up to and including fifty cents are so tendered;
 - (iii) fifty cents, where coins of the denomination of five cents or less are so tendered,
- and the value of each coin so tendered shall be equal to the amount specified on that coin.”.

Insertion of sections 11A and 11B in Act 29 of 1944

15. The following sections are hereby inserted in the principal Act after section 11:

“References to amounts in terms of coins issued under the Coinage Act, 1922

11A. Any reference in any law, deed, instrument, security for money or other document or in any contract or agreement, whether in writing or not, and any reference in any other manner whatsoever, to an amount determined on the basis of the coins specified in the Schedule to the Coinage Act, 1922 (Act No. 31 of 1922), shall be construed as including a reference to an equivalent amount determined on the basis of the coins specified in subsection (1) of section 10B and in accordance with the respective values of such last-mentioned coins in comparison with the coins specified in that Schedule, as set out in subsection (2) of section 10A, and any such reference to an amount determined on the basis of the coins specified in subsection (1) of section 10B, shall be construed as including a reference to an equivalent amount determined on the basis of the coins specified in that Schedule and in accordance with the said respective values.

Powers of Minister in respect of coins

11B. (1) The Minister may from time to time by notice in the *Gazette*—

- (a) determine the dimensions of and design for any coin as well as the compilation of any series of coins; and
- (b) authorize the withdrawal from circulation of—
 - (i) so many coins as he may deem to be in excess of requirements;
 - (ii) coins of a specified date or of specified dates or of a specified denomination or of specified denominations.

(2) A notice issued under subsection (1) shall come into operation on a date specified therein, and the provisions thereof shall have force of law as if they were enacted in this Act.”.

Substitution of section 12 of Act 29 of 1944

16. The following section is hereby substituted for section 12 of the principal Act:

“Bank exempt from tax on banknotes

12. The bank shall in respect of banknotes which it manufactures, causes to be manufactured, acquires for issue, issues or causes to be issued, be exempt from any tax or duty.”.

Substitution of section 13 of Act 29 of 1944

17. The following section is hereby substituted for section 13 of the principal Act:

“Share capital of bank

13. (1) The share capital of the bank shall be **[one million pounds stock]** two million rand, and shall be divided into two million ordinary shares of one rand each.

(2) The liability of a **[stockholder]** shareholder shall be limited to the amount unpaid on the **[stock]** shares held by him.

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- (b) in die geval van ander munte, ter vereffening, per individuele transaksie, van 'n totale bedrag van hoogstens—
- (i) vyftig rand, waar munte van die denominasie van een rand of hoër aldus aangebied word;
- 5 (ii) vyf rand, waar munte van denominasies van tien sent tot en met vyftig sent aldus aangebied word;
- (iii) vyftig sent, waar munte van die denominasie van vyf sent of minder aldus aangebied word,
- 10 en die waarde van elke munt aldus aangebied, is gelyk aan die bedrag op daardie munt vermeld.”.

Invoeging van artikels 11A en 11B in Wet 29 van 1944

15. Die volgende artikels word hierby in die Hoofwet na artikel 11 ingevoeg:

“Verwysings na bedrae volgens munte kragtens die ‘Munt Wet, 1922’, uitgereik

- 15 **11A.** 'n Verwysing in 'n wet, akte, instrument, sekuriteit vir geld of ander dokument of in 'n kontrak of ooreenkoms, hetsy in skrif al dan nie, en 'n verwysing op enige ander wyse hoegenaamd, na 'n bedrag bepaal op grondslag van die munte in die Bylae by die ‘Munt Wet, 1922’ (Wet No. 31 van 1922), vermeld, word uitgelê ook as 'n verwysing na 'n gelyke
- 20 bedrag bepaal op grondslag van die munte in subartikel (1) van artikel 10B vermeld en ooreenkomstig die onderskeie waardes van laasgenoemde munte in vergelyking met die munte in daardie Bylae vermeld, soos in subartikel (2) van artikel 10A uiteengesit, en so 'n verwysing na 'n bedrag bepaal op grondslag van die munte in subartikel (1) van artikel
- 25 10B vermeld, word uitgelê ook as 'n verwysing na 'n gelyke bedrag bepaal op grondslag van die munte in daardie Bylae vermeld en ooreenkomstig bedoelde onderskeie waardes.

Bevoegdhede van Minister ten opsigte van munte

- 30 **11B.** (1) Die Minister kan van tyd tot tyd by kennisgewing in die *Staatskoerant*—
- (a) die grootte van en die ontwerp vir enige munt asook die samestelling van enige reeks munte bepaal; en
- (b) die onttrekking aan omloop magtig van—
- 35 (i) soveel munte as wat hy meer as die behoeftes ag;
- (ii) muntstukke van 'n bepaalde datum of van bepaalde datums of van 'n bepaalde denominasie of van bepaalde denominasies.
- (2) 'n Kennisgewing uitgevaardig kragtens subartikel (1) tree in werking op 'n datum daarin vermeld, en die bepaling daarvan het regsrag asof dit in hierdie Wet opgeneem is.”.

40 Vervanging van artikel 12 van Wet 29 van 1944

16. Artikel 12 van die Hoofwet word hierby deur die volgende artikel vervang:

“Bank vrygestel van belasting op banknote

- 45 **12.** Die bank is ten opsigte van banknote wat hy vervaardig, laat vervaardig, vir uitreiking verkry, uitreik of laat uitreik, van enige belasting of reg vrygestel.”.

Vervanging van artikel 13 van Wet 29 van 1944

17. Artikel 13 van die Hoofwet word hierby deur die volgende artikel vervang:

“Aandelekapitaal van bank

- 50 **13.** (1) Die [kapitaal] aandelekapitaal van die bank bedra [’n miljoen pond aandeel] twee miljoen rand, en word verdeel in twee miljoen gewone aandeel van 'n rand elk.
- (2) Die aanspreeklikheid van 'n aandeelhouer is beperk tot die onbetaalde bedrag van die aandeel waarvan hy die houer is.

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(3) The bank may, from time to time, with the consent of the **[Minister]** board, increase its share capital by the issue of **[stock]** shares upon such terms as the **[Minister]** board may approve.

(4) The premium obtained on any issue of **[stock]** shares shall be added to the reserve fund of the bank.”.

5

Substitution of section 14 of Act 29 of 1944

18. The following section is hereby substituted for section 14 of the principal Act:

“Restriction of right to hold or acquire shares in bank

14. (1) Subject to the provisions of subsection (2), no **[stockholder]** shareholder shall **[either in his own name or through a nominee on his behalf]** hold more than **[five thousand pounds of the stock of]** 10 000 shares in the bank. 10

(2) A **[stockholder]** shareholder holding more than **[five thousand pounds of the stock of]** 10 000 shares in the bank at the commencement of this Act, may continue to hold **[that stock]** those shares, but shall not, as long as he holds more than **[five thousand pounds]** 10 000 of **[that stock]** those shares, acquire any further **[stock of]** shares in the bank **[either in his own name or through a nominee on his behalf]**. 15

(3) If at any time the **[stock of]** number of shares in the bank held by a **[stockholder]** shareholder referred to in subsection (2) is reduced to **[five thousand pounds]** 10 000 or less, the restriction **[imposed]** laid down in subsection (1) shall apply also to that **[stockholder]** shareholder. 20

(4) No shares in the bank shall be held in the name of or transferred to a nominee. 25

(5) If at the commencement of the South African Reserve Bank Amendment Act, 1989, shares are registered contrary to the provisions of subsection (4), the bank shall forthwith take steps to register those shares in the name of the beneficial owner thereof.”.

Substitution of section 15 of Act 29 of 1944

19. The following section is hereby substituted for section 15 of the principal Act: 30

“Votes

15. (1) Subject to the provisions of subsections (2) and (3) a **[stockholder]** shareholder shall, at a meeting of **[stockholders]** shareholders, be entitled to one vote in respect of every **[hundred pounds of stock]** 200 shares of which he has been the registered holder for not less than six months prior to the date of the meeting. 35

(2) No **[stockholder]** shareholder referred to in subsection (2) of section 14 shall either directly or indirectly exercise any vote as a **[stockholder]** shareholder in respect of **[stock]** the number of shares in the bank held by him in excess of **[five thousand pounds]** 10 000, and no group of companies with interlocking directorates shall either directly or indirectly exercise any vote as **[stockholders]** shareholders in respect of the total **[amount of stock]** number of shares in the bank held by those companies in excess of **[five thousand pounds]** 10 000. 40

(3) **[No stockholder]** A shareholder who is not ordinarily resident in the **[Union]** Republic shall not be entitled to any vote at any meeting of **[stockholders]** shareholders.”. 45

Amendment of section 16 of Act 29 of 1944

20. Section 16 of the principal Act is hereby amended—

(a) by the substitution for subsection (1) of the following subsection: 50

“(1) Of the surplus (if any) remaining at the end of a financial year of the bank after [making] provision has been made for—

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(3) Die bank kan van tyd tot tyd, met **[goedkeuring]** die instemming van die **[Minister]** raad, sy **[kapitaal]** aandeelkapitaal vermeerder deur die uitgifte van aandele op die voorwaardes wat die **[Minister mag]** raad goedkeur.

5 (4) Die premie by 'n uitgifte van aandele verkry, word by die reserwefonds van die bank gevoeg.”.

Vervanging van artikel 14 van Wet 29 van 1944

18. Artikel 14 van die Hoofwet word hierby deur die volgende artikel vervang:

“Beperking op reg om aandele in bank te hou of te verkry

10 14. (1) Behoudens die **[by]** bepaling van subartikel (2) **[bepaalde]**, mag 'n aandeelhouer **[hetsy in sy eie naam of deur 'n derde namens hom]** nie meer **[dan vyfduisend pond van die bank se aandele]** as 10 000 aandele in die bank hou nie.

15 (2) 'n Aandeelhouer wat by die inwerkingtreding van hierdie Wet meer **[dan vyfduisend pond van die bank se aandele]** as 10 000 aandele in die bank hou, kan daardie aandele bly hou, maar mag, solank hy meer **[dan vyfduisend pond]** as 10 000 van daardie aandele hou, geen verdere aandele **[, hetsy in sy eie naam of deur 'n derde namens hom, van]** in die bank verkry nie.

20 (3) Indien die getal aandele **[van]** in die bank wat 'n aandeelhouer bedoel in subartikel (2) **[bedoelde aandeelhouer]** hou, te eniger tyd **[afgebring]** verminder word tot **[vyfduisend pond]** 10 000 of minder, is die beperking **[by]** in subartikel (1) opgelê ook op daardie aandeelhouer van toepassing.

25 (4) Geen aandele in die bank word gehou in die naam van of oorgedra aan 'n genomineerde nie.

30 (5) Indien by die inwerkingtreding van die Wysigingswet op die Suid-Afrikaanse Reserwebank, 1989, aandele in stryd met die bepaling van subartikel (4) geregistreer is, moet die bank onverwyld stappe doen om daardie aandele in die naam van die voordeeltrekkende eienaar daarvan te registreer.”.

Vervanging van artikel 15 van Wet 29 van 1944

19. Artikel 15 van die Hoofwet word hierby deur die volgende artikel vervang:

“Stemme

35 15. (1) Behoudens die **[by]** bepaling van subartikels (2) en (3) **[bepaalde]**, is 'n aandeelhouer by 'n vergadering van aandeelhouders geregtig op een stem ten opsigte van elke **[honderd pond]** 200 aandele waarvan hy vir minstens ses maande voor die dag van die vergadering die geregistreerde houer was.

40 (2) 'n Aandeelhouer bedoel in subartikel (2) van artikel 14 **[bedoelde aandeelhouer]** mag nie as aandeelhouer direk of indirek ten opsigte van die getal aandele in die bank bo **[vyfduisend pond]** 10 000 wat hy hou, 'n stem laat geld nie, en 'n groep maatskappye wat deur **[ineensluitende]** aaneengeskakelde direksies verbind is, mag nie as aandeelhouders direk of indirek, ten opsigte van die totale **[bedrag]** getal aandele in die bank bo **[vyfduisend pond]** 10 000 wat daardie maatskappye hou, 'n stem laat geld nie.

45 (3) 'n Aandeelhouer wat nie gewoonlik in die Republiek woonagtig is nie, is nie op enige stem by 'n vergadering van aandeelhouders geregtig nie.”.

Wysiging van artikel 16 van Wet 29 van 1944

20. Artikel 16 van die Hoofwet word hierby gewysig—

(a) deur subartikel (1) deur die volgende subartikel te vervang:

55 “(1) Van die oorskot (as daar is) wat daar aan die **[end]** einde van 'n **[boekjaar]** finansiële jaar van die bank is nadat voorsiening gemaak is vir—

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- (a) bad and doubtful debts;
- (b) depreciation in assets;
- (c) gratuities or other pension benefits for its officers and employees **[and]**;
- (d) all such items as are usually provided for by bankers; and 5
- (e) **[after]** the payment to the **[stockholders]** shareholders, out of net profits, of a **[cumulative]** dividend at the rate of **[six]** ten per cent per annum on the paid-up share capital of the bank, one tenth shall **[if the reserve fund of the bank does not exceed twenty-five per cent of the said capital]** be allocated to **[that]** the reserve fund of the bank and nine tenths shall be paid to the Government.”; and 10
- (b) by the deletion of subsections (2) and (3).

Repeal of section 17 of Act 29 of 1944

21. Section 17 of the principal Act is hereby repealed.

Amendment of section 17A of Act 29 of 1944, as inserted by section 3 of Act 92 of 1977 15

22. Section 17A of the principal Act is hereby amended by the substitution for subsection (2) of the following subsection:

“(2) All gold of the bank shall be traded for the profit or loss of the Government.”.

Amendment of section 17C of Act 29 of 1944, as inserted by section 3 of Act 92 of 1977 20 and amended by section 1 of Act 98 of 1981

23. Section 17C of the principal Act is hereby amended—

(a) by the substitution for paragraph (c) of subsection (1) of the following paragraph:

“(c) any agreement entered into by the Minister of **[Industries, Commerce and Tourism]** Economic Affairs and Technology under section 2 of the Export Credit and Foreign Investments Re-insurance Act, 1957 (Act No. 78 of 1957), with the Credit Guarantee Insurance Corporation of Africa Limited for the reinsurance of any contract, entered into by the said corporation with a person who exports capital goods or services 30 from the Republic, for insuring against risks (not normally insurable) of monetary loss or monetary detriment attributable to any change in the value of the currency of the Republic in relation to the currency of the United States of America.”; and

(b) by the substitution for subsection (2) of the following subsection: 35

“(2) The bank shall establish a Forward Exchange Contracts Adjustment Account in which it shall account for—

(a) any loss suffered by the bank on a forward exchange contract or loan referred to in subsection (1) (a) or (b) **[as a result of the depreciation of the currency of the Republic in relation to the currency in question]**; 40

(b) any profit made by the bank on a forward exchange contract or loan referred to in subsection (1) (a) or (b) **[as a result of the appreciation of the currency of the Republic in relation to the currency in question]**; and

(c) any profit made and loss suffered on an agreement referred to in subsection (1) (c) **[as a result of any change in the value of the currency of the Republic in relation to the currency of the United States of America]**.”. 45

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- (a) slegte en twyfelagtige skulde;
- (b) waardevermindering van bates;
- (c) gratifikasies of ander pensioenvoordele vir sy beamptes en werknemers **[en]**;
- 5 (d) alle poste waarvoor gewoonlik deur bankiers voorsiening gemaak word; en
- (e) **[nadat] die betaling aan die aandeelhouders, uit die netto [winste] wins, van 'n [kumulatiewe] dividend van [ses] tien persent per jaar op die opbetaalde [kapitaal] aandeelkapitaal van die bank [aan die aandeelhouders uitbetaal is],**
- 10 word **[as die reserwefonds van die bank nie meer dan vyf-en-twintig persent van genoemde kapitaal bedra nie, in daardie fonds] 'n tiende in die reserwefonds van die bank gestort en nege tiendes aan die Regering betaal.**”; en
- 15 (b) deur subartikels (2) en (3) te skrap.

Herroeping van artikel 17 van Wet 29 van 1944

21. Artikel 17 van die Hoofwet word hierby herroep.

Wysiging van artikel 17A van Wet 29 van 1944, soos ingevoeg deur artikel 3 van Wet 92 van 1977

- 20 22. Artikel 17A van die Hoofwet word hierby gewysig deur subartikel (2) deur die volgende subartikel te vervang:
- “(2) Alle goud van die bank **[is] word verhandel** vir die wins of verlies van die Regering.”.

Wysiging van artikel 17C van Wet 29 van 1944, soos ingevoeg deur artikel 3 van Wet 92 van 1977 en gewysig deur artikel 1 van Wet 98 van 1981

23. Artikel 17C van die Hoofwet word hierby gewysig—

- (a) deur paragraaf (c) van subartikel (1) deur die volgende paragraaf te vervang:
- 30 “(c) enige ooreenkoms deur die Minister van Ekonomiese Sake en Tegnologie [Nywerheidswese, Handel en Toerisme] kragtens artikel 2 van die [Uitvoerkrediet-herversekeringswet] Uitvoerkrediet- en Buitelandse Beleggingsherversekeringswet, 1957 (Wet No. 78 van 1957), met die Kredietwaarborg-Versekeringskorporasie van Afrika Beperk aangegaan vir die herversekering van 'n kontrak, deur genoemde korporasie aangegaan met 'n persoon wat kapitaalgoedere of -dienste uit die
- 35 Republiek uitvoer, vir versekering teen risiko's (nie normaalweg versekerbaar nie) van geldelike verlies of geldelike skade te wyte aan 'n verandering in die waarde van die geldeenheid van die Republiek teenoor die geldeenheid van die Verenigde State van Amerika.”; en
- 40 (b) deur subartikel (2) deur die volgende subartikel te vervang:
- “(2) Die bank moet 'n Valutatermynkontrakte-aanpassingsrekening instel waarin hy rekenskap gee van—
- (a) enige verlies wat die bank op 'n valutatermynkontrak of lening bedoel in subartikel (1) (a) of (b) ly **[as gevolg van die waardevermindering van die geldeenheid van die Republiek teenoor die betrokke betaalmiddel]**;
- 45 (b) enige wins wat die bank op 'n valutatermynkontrak of lening bedoel in subartikel (1) (a) of (b) maak **[as gevolg van die waardevermeerdering van die geldeenheid van die Republiek teenoor die betrokke betaalmiddel]**; en
- 50 (c) enige wins gemaak en verlies gely op 'n ooreenkoms bedoel in subartikel (1) (c) **[as gevolg van 'n verandering in die waarde van die geldeenheid van die Republiek teenoor die geldeenheid van die Verenigde State van Amerika]**.”.

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Amendment of section 17E of Act 29 of 1944, as inserted by section 3 of Act 92 of 1977

24. Section 17E of the principal Act is hereby amended by the substitution for subsection (2) of the following subsection:

“(2) A **[certificate]** report by the auditors of the bank **[stating]** in which it is stated that any statement to which such **[certificate]** report relates is a **[true and complete statement]** correct reflection of all transactions, receipts and payments by the bank in terms of sections 17A, 17B, 17C and 17D, may be accepted as correct by the Auditor-General.”.

Substitution of section 18 of Act 29 of 1944

25. The following section is hereby substituted for section 18 of the principal Act: 10

“Audit and inspection

18. (1) For every financial year of the bank, the **[stockholders]** shareholders shall **[in]** at a general meeting elect two firms of **[qualified]** public accountants, to act during that year as auditors of the bank.

(2) The Minister may at any time cause an investigation to be made into the affairs of the bank by one or more officers of the Department of Finance authorized thereto by him in writing.”.

Insertion of section 18A in Act 29 of 1944

26. The following section is hereby inserted in the principal Act after section 18:

“Report by Governor

18A. The Governor shall annually submit to the Minister a report relating to the implementation by the bank of monetary policy.”.

Substitution of section 19 of Act 29 of 1944, as amended by section 5 of Act 45 of 1956, section 6 of Act 24 of 1960 and section 4 of Act 92 of 1977

27. The following section is hereby substituted for section 19 of the principal Act: 25

“Information to be furnished to Department of Finance and to Parliament

19. (1) The bank shall—

- (a) from time to time make up a return in the form set out in the First Schedule, containing a statement of the liabilities and assets of the bank as at the close of business on the last business day of every month, **[or on the nearest preceding business day,]** and shall forthwith transmit the return to the **[Treasury]** Department of Finance;
- (b) within three months after the close of its financial year, transmit to the **[Treasury a copy in duplicate of its annual accounts]** Department of Finance two copies of its financial statements signed by the Governor or any Deputy Governor and the chief **[accountant]** financial officer of the bank, **[and certified by the auditors]** together with an audit report;
- (c) within sixty days after the **[thirty-first day of December in each year]** close of its financial year, transmit to the **[Treasury]** Department of Finance two copies of a list **[in duplicate]** giving the full names and addresses of **[stockholders]** shareholders and the **[amount]** number of **[stock]** shares held by each; and

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Wysiging van artikel 17E van Wet 29 van 1944, soos ingevoeg deur artikel 3 van Wet 92 van 1977

24. Artikel 17E van die Hoofwet word hierby gewysig deur subartikel (2) deur die volgende subartikel te vervang:

- 5 “(2) ’n **[Sertifikaat]** Verslag deur die ouditeurs van die bank waarin verklaar word dat ’n staat waarop daardie **[sertifikaat]** verslag betrekking het ’n **[ware en volledige opgawe]** korrekte weergawe is van al die bank se transaksies, ontvangste en uitgawes ingevolge artikels 17A, 17B, 17C en 17D, kan deur die Ouditeur-generaal as juis aanvaar word.”.

10 Vervanging van artikel 18 van Wet 29 van 1944

25. Artikel 18 van die Hoofwet word hierby deur die volgende artikel vervang:

“Ouditering en ondersoek

- 15 18. (1) Vir elke **[boekjaar]** finansiële jaar van die bank kies die aandeelhouders by ’n algemene vergadering twee firmas **[gekwalifiseerde]** openbare rekenmeesters om gedurende daardie jaar as ouditeurs van die bank op te tree.

(2) Die Minister kan te eniger tyd die sake van die bank deur een of meer amptenare van die Departement van Finansies wat skriftelik deur hom daartoe gemagtig is, laat ondersoek.”.

20 Invoeging van artikel 18A in Wet 29 van 1944

26. Die volgende artikel word hierby in die Hoofwet na artikel 18 ingevoeg:

“Verslag deur President

18A. Die President moet jaarliks ’n verslag aangaande die uitvoering deur die bank van monetêre beleid aan die Minister voorlê.”.

25 Vervanging van artikel 19 van Wet 29 van 1944, soos gewysig deur artikel 5 van Wet 45 van 1956, artikel 6 van Wet 24 van 1960 en artikel 4 van Wet 92 van 1977

27. Artikel 19 van die Hoofwet word hierby deur die volgende artikel vervang:

“Inligting wat aan Departement van Finansies en Parlement verstrek moet word

- 30 19. (1) Die bank moet—
- (a) van tyd tot tyd in die vorm in die Eerste Bylae **[opgeneem]** uiteengesit, ’n opgawe **[uitmaak]** opstel waarin die laste en bates van die bank by die afsluiting van sy werksaamhede op die laaste **[dag]** besigheidsdag van elke maand **[of op die naaste voorafgaande besigheidsdag,]** aangegee word, en moet die opgawe onverwyld **[na die Tesourie instuur]** aan die Departement van Finansies stuur;
- 35 (b) binne drie maande na die afsluiting van sy **[boekjaar, na die Tesourie ’n afskrif in tweevoud instuur van sy jaarlikse rekenings]** finansiële jaar, twee afskrifte van sy finansiële state, deur die President of ’n Vise-president en die **[hoofrekenmeester]** hoof- finansiële beampte van die bank onderteken, **[en deur die ouditeurs gesertifiseer]** tesame met ’n auditverslag aan die Departement van Finansies stuur;
- 40 (c) binne sestig dae na die **[een-en-dertigste dag van Desember in elke jaar, na die Tesourie ’n lys in tweevoud instuur]** afsluiting van sy finansiële jaar, twee afskrifte van ’n lys waarin die volle name en adresse van aandeelhouders en die **[bedrag]** getal aandele waarvan elk die houer is, aangegee word, **[aan die Departement van Finansies stuur; en**
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(d) when called upon to do so by the **[Treasury]** Department of Finance by notice in writing, **[make to the Treasury]** furnish that Department, within the period specified in the notice, with such further returns as may be **[so]** specified in the notice.

(2) The **[Treasury]** Department of Finance shall cause every return received **[under]** in terms of paragraph (a) of subsection (1) to be published in the *Gazette* as soon as is practicable. 5

(3) The Minister shall within fourteen days after receipt thereof lay a copy of the report referred to in section 18A and of every financial statement or list received in terms of paragraph (b) or (c) of subsection (1) upon the Tables in Parliament, if Parliament is then in ordinary session, or if Parliament is not then in ordinary session, within fourteen days after the commencement of its next ensuing ordinary session." 10

Substitution of section 20 of Act 29 of 1944

28. The following section is hereby substituted for section 20 of the principal Act: 15

"Preservation of secrecy

20. (1) No director, **[alternate director,]** officer or employee of the bank, and no officer in the Department of Finance **[or referred to in subsection (2) of section eighteen]**, shall disclose to any person, except to the **[Treasury]** Minister or the Director-General: Finance or for the purpose of the performance of his duties or the exercise of his functions or when required to do so before a court of law or under any law, any information relating to the affairs of the bank or a **[stockholder]** shareholder or customer of the bank acquired in the performance of his duties or the exercise of his functions, or any other information acquired by him in the course of his participation in the activities of the bank. 25

(2) No person shall disclose to any other person any information contained in any written communication which is in any manner marked as confidential or secret and which has been addressed by the bank to any person or which has been addressed by any person to the bank, except— 30

- (a) for the purposes of the performance of his duties or the exercise of his powers in terms of any law or when required to do so before a court of law; or
- (b) with the written consent of both the sender and the recipient of that communication." 35

Substitution of section 21 of Act 29 of 1944, as amended by section 8 of Act 16 of 1965

29. The following section is hereby substituted for section 21 of the principal Act:

"Offences and penalties

21. (1) Subject to the provisions of section 2 of the Prevention of Counterfeiting of Currency Act, 1965 (Act No. 16 of 1965), any person who— 40

- (a) forges, alters or unlawfully issues a note of the bank or something purporting to be a note of the bank, or any coin; **[or]**
- (b) utters, tenders or accepts any such note or a coin which has been forged, altered or unlawfully issued, knowing it to be forged, altered or unlawfully issued; 45
- (c) without the authority of the bank, engraves or makes upon any material whatsoever any words, figures, letters, marks, lines or devices the print whereof resembles in whole or in part any words, figures, letters, marks, lines or devices peculiar to and used in or upon any note of the bank or any coin which is legal tender; **[or]** 50

(d) wanneer hy by skriftelike kennisgewing deur die **[Tesourie]** Departement van Finansies aangesê word **[sulks]** om dit te doen, aan **[die Tesourie]** daardie Departement, binne die tydperk in die kennisgewing vermeld, die verdere opgawes **[doen]** verstrekk wat **[aldus]** in die kennisgewing vermeld **[mag]** word.

(2) Die **[Tesourie]** Departement van Finansies laat elke opgawe wat hy ingevolge paragraaf (a) van subartikel (1) ontvang, so spoedig doenlik in die *Staatskoerant* publiseer.

(3) Die Minister moet 'n afskrif van die verslag bedoel in artikel 18A en van elke finansiële staat of lys wat ingevolge paragraaf (b) of (c) van subartikel (1) ontvang is, binne veertien dae na ontvangs daarvan in die Parlement ter Tafel lê indien die Parlement dan in gewone sessie byeen is, of indien die Parlement nie dan in gewone sessie byeen is nie, binne veertien dae na die aanvang van sy eersvolgende gewone sessie.”.

15 Vervanging van artikel 20 van Wet 29 van 1944

28. Artikel 20 van die Hoofwet word hierby deur die volgende artikel vervang:

“Geheimhouding

20. (1) Geen direkteur, **[plaasvervangende direkteur]** beampte of werknemer van die bank, en geen amptenaar in die Departement van Finansies **[of in subartikel (2) van artikel agtien bedoel]**, mag aan enige persoon, behalwe aan die **[Tesourie]** Minister of die Direkteur-generaal: Finansies of vir die doeleindes van die vervulling van sy pligte of die uitoefening van sy bevoegdhede of wanneer dit in 'n **[hof]** geregshof of ingevolge 'n wetsbepaling van hom vereis word, enige inligting **[openbaar]** met betrekking tot die sake van die bank of 'n aandeelhouer of kliënt van die bank wat by die vervulling van sy pligte of die uitoefening van sy bevoegdhede ingewin is, of enige ander inligting deur hom bekom in die loop van sy deelname aan die werksaamhede van die bank, openbaar nie.

(2) Niemand mag enige inligting vervat in 'n skriftelike mededeling wat op enige wyse as vertroulik of geheim gemerk is en wat deur die bank aan enige persoon gerig is of wat deur enige persoon aan die bank gerig is, aan enige ander persoon openbaar nie, behalwe—

(a) vir die doeleindes van die vervulling van sy pligte of die uitoefening van sy bevoegdhede ingevolge die een of ander wet of wanneer dit in 'n geregshof van hom vereis word; of

(b) met die skriftelike toestemming van sowel die afsender as die ontvanger van daardie mededeling.”.

40 Vervanging van artikel 21 van Wet 29 van 1944, soos gewysig deur artikel 8 van Wet 16 van 1965

29. Artikel 21 van die Hoofwet word hierby deur die volgende artikel vervang:

“Misdrywe en strawwe

21. (1) Behoudens die bepalings van artikel 2 van die Wet op Voorkoming van Vervalsing van Betaalmiddele, 1965 (Wet No. 16 van 1965), is iemand wat—

(a) 'n noot van die bank of iets wat heet 'n noot van die bank te wees, of 'n munt, vervals, verander of onwettiglik uitreik; **[of]**

(b) so 'n noot of 'n munt wat vervals, verander of onwettiglik uitgereik is, uitgee, aanbied of aanneem, wetende dat dit vervals, verander of onwettiglik uitgereik is;

(c) sonder magtiging van die bank, op materiaal van welke aard ook al, woorde, syfers, letters, merke, strepe of tekenings graveer of aanbring waarvan die afdruk geheel of ten dele lyk na woorde, syfers, letters, merke, strepe of tekenings wat eie is aan en gebruik word in of op 'n noot van die bank of 'n munt wat wettige betaalmiddel is;

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- (d) without the authority of the bank, uses or knowingly has in his possession any material whatsoever upon which has been engraved or made any such words, figures, letters, marks, lines or devices; **[or]**
- (e) contravenes the provisions of section 20; **[or]** 5
- (f) willfully defaces, soils or damages any note of the bank, or writes or places any drawing thereon or attaches thereto anything in the nature of an advertisement, or willfully defaces or damages any coin which is legal tender;
- (g) removes from the premises where coins are manufactured under this Act, without lawful authority or excuse, any matrix, master punch, die, collar, piercing and cutting tool, pattern or mould, or any other tool, machine, engine, instrument or thing used or employed in or in connection with the coining of coins, or any useful part of the several objects aforesaid, or any coin or bullion; 10 15
- (h) is found in possession of any blank or defective coin of the size, shape and metal composition of any coin of which the coining is authorized by this Act, and is unable to account satisfactorily for such possession;
- (i) fraudulently inserts or uses in a machine that vends merchandise or services or collects fares or tolls, anything that is intended to pass for the coin or the token of value that the machine is designed to receive in exchange for the merchandise, service, fare or toll, as the case may be; 20
- (j) sells, exchanges or otherwise disposes of any metal reproduction of the Krugerrand, $\frac{1}{2}$ Krugerrand, $\frac{1}{4}$ Krugerrand or $\frac{1}{10}$ Krugerrand contemplated in the Second Schedule, or uses the word "Krugerrand" or any derivative thereof or any combination thereof with any other word in the furtherance of the sale, exchange or disposal in any other manner of such a reproduction or of any metal article of commerce; 25 30
- (k) without the written approval of the Department of Finance, intentionally destroys, melts down, dissolves in any dissolvent, breaks up or damages a coin that has been issued under section 11 of the South African Mint and Coinage Act, 1964 (Act No. 78 of 1964), or under section 10 of this Act, or removes any such coin out of the Republic, or causes or permits it to be so removed, with the purpose of so dealing with it or causing it to be so dealt with outside the Republic; or 35
- (l) sells or disposes of any coin issued as contemplated in paragraph (k), knowing or suspecting that such coin is to be dealt with in a manner constituting an offence under paragraph (k), shall be guilty of an offence and liable on conviction— 40
- (i) in the case of an offence referred to in paragraph (a) or (b), to imprisonment for a period not exceeding fifteen years; 45
- (ii) in the case of an offence referred to in paragraph (c) or (d), to imprisonment for a period not exceeding five years;
- (iii) in the case of an offence referred to in paragraph (e), to a fine not exceeding **[one hundred pounds]** R4 000 or to imprisonment for a period not exceeding one year, or to both such fine and such imprisonment; **[and]** 50
- (iv) in the case of an offence referred to in paragraph (f), to a fine not exceeding **[twenty-five pounds]** R250;
- (v) in the case of an offence referred to in paragraph (g), (h) or (j), to a fine not exceeding R8 000 or to imprisonment for a period not exceeding two years, or to both such fine and such imprisonment; 55
- (vi) in the case of an offence referred to in paragraph (i), to a penalty which may in law be imposed for the crime of fraud;

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- (d) sonder magtiging van die bank, materiaal van welke aard ook al waarop sulke woorde, syfers, letters, merke, strepe of tekenings gegraveer of aangebring is, gebruik of wetens in sy besit het; **[of]**
- 5 (e) die bepalinge van artikel 20 oortree; **[of]**
- (f) opsetlik 'n noot van die bank skend, bevuil of beskadig, of daarop skryf of 'n tekening daarop aanbring of enigiets wat die aard van 'n advertensie dra, daaraan heg, of 'n munt wat wettige betaalmiddel is, opsetlik skend of beskadig;
- 10 (g) sonder wettige magtiging of verontskuldiging enige matrys, meesterstempel, stempel, kraagring, deurslaan- en uitsnywerktuig, model of gietvorm, of enige ander werktuig, masjien, enjin, instrument of voorwerp wat gebruik of aangewend word by of in verband met die aanmunting van munstukke, of enige bruikbare deel van die verskeie
- 15 voormelde voorwerpe, of enige muntstuk of muntmetaal, van die perseel waar munte kragtens hierdie Wet vervaardig word, verwyder;
- (h) in besit gevind word van 'n ongestempelde of onvolmaakte munstuk van die grootte, vorm en metaalsamestelling van 'n muntstuk waarvan die aanmunting by hierdie Wet gemagtig word, en nie in staat is om 'n bevredigende verklaring van sodanige besit te gee nie;
- 20 (i) op 'n bedrieglike wyse in 'n masjien wat handelsware of dienste verkoop of reisgelde of tolgelde invorder, enigiets insit of gebruik wat bedoel is om deur te gaan vir die muntstuk of die teken van waarde wat die masjien ontwerp is om te ontvang in ruil vir die handelsware, diens, reisgeld of tolgeld, na gelang van die geval;
- 25 (j) 'n metaal-weergawe van die Krugerrand, $\frac{1}{2}$ -Krugerrand, $\frac{1}{4}$ -Krugerrand of $\frac{1}{10}$ -Krugerrand of enige ander goudmunt beoog in die Tweede Bylae, verkoop, verruil of op 'n ander wyse van die hand sit, of die woord "Krugerrand" of enige afleiding daarvan of enige kombinasie daarvan met enige ander woord gebruik ter bevordering van die verkoop, verruiling of van-die-handsetting op enige ander wyse van so 'n
- 30 weergawe of van enige ander handelsartikel van metaal;
- (k) sonder die skriftelike goedkeuring van die Departement van Finansies opsetlik 'n munt wat uitgereik is ingevolge artikel 11 van die Wet op die Suid-Afrikaanse Munt en Munte, 1964 (Wet No. 78 van
- 35 1964), of ingevolge artikel 10 van hierdie Wet, vernietig, smelt, oplos in enige oplosmiddel, opbreek of beskadig, of so 'n munt uit die Republiek verwyder of laat verwyder of toelaat dat dit verwyder word met die doel om buite die Republiek aldus daarmee te handel of daarmee te laat handel; of
- 40 (l) enige munt wat uitgereik is soos bedoel in paragraaf (k), verkoop of vervreem met die wete of met die vermoede dat so 'n munt bestem is om mee gehandel te word op 'n wyse wat 'n misdryf ingevolge paragraaf (k) uitmaak,
- aan 'n misdryf skuldig en by skuldigbevinding strafbaar—
- 45 (i) in die geval van 'n misdryf bedoel in paragraaf (a) of (b) **[bedoelde misdryf]**, met gevangenisstraf vir 'n tydperk van hoogstens vyftien jaar;
- (ii) in die geval van 'n misdryf bedoel in paragraaf (c) of (d) **[bedoelde misdryf]**, met gevangenisstraf vir 'n tydperk van hoogstens vyf jaar;
- 50 (iii) in die geval van 'n misdryf bedoel in paragraaf (e) **[bedoelde misdryf]**, met 'n boete van hoogstens **[honderd pond]** R4 000 of met gevangenisstraf vir 'n tydperk van hoogstens 'n jaar of met **[beide sodanige]** daardie boete **[en sodanige]** sowel as daardie gevangenisstraf; **[en]**
- 55 (iv) in die geval van 'n misdryf bedoel in paragraaf (f) **[bedoelde misdryf]**, met 'n boete van hoogstens **[vyf-en-twintig pond]** R250;
- (v) in die geval van 'n misdryf bedoel in paragraaf (g), (h) of (j), met 'n boete van hoogstens R8 000 of met gevangenisstraf vir 'n tydperk van hoogstens twee jaar, of met daardie boete sowel as daardie
- 60 gevangenisstraf;
- (vi) in die geval van 'n misdryf bedoel in paragraaf (i), met 'n straf wat regtens vir die misdryf bedrog opgelê kan word;

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- (vii) in the case of an offence referred to in paragraph (k), to a fine not exceeding R50 000 or to imprisonment for a period not exceeding five years, or to both such fine and such imprisonment; and
- (viii) in the case of an offence referred to in paragraph (l), to a fine not exceeding R10 000 or to imprisonment for a period not exceeding two years, or to both such fine and such imprisonment. 5
- (2) For the purposes of subsection (1)—
- (a) “bullion” means any gold, platinum, silver, nickel, gold alloys, platinum alloys, silver alloys, nickel alloys or bronze or other minting alloys in the form of ingots, bars, strips, sheets, scissel, cuttings, granules, rejected coins, blanks, filings, sweepings, dross, scrap or wire; and 10
- (b) a coin shall be regarded as defective if it has been wrongly manufactured, and would accordingly be unfit for issue as a proper coin in accordance with the standards of manufacture applied by the institution entrusted with the manufacture of coins for the purposes of this Act.” 15

Amendment of section 23 of Act 29 of 1944, as amended by section 46 of Act 97 of 1986

30. Section 23 of the principal Act is hereby amended—
- (a) by the substitution for paragraph (a) of the following paragraph: 20
“(a) the election of directors by **[stockholders]** shareholders.”;
- (b) by the substitution for paragraph (b) of the following paragraph:
“(b) the conditions (other than those relating to remuneration) of appointment of directors **[and alternate directors]**, and the circumstances in which a director **[or alternate director]** shall vacate his office.”; 25
- (c) by the deletion of paragraph (c); and
- (d) by the substitution for paragraph (e) of the following paragraph:
“(e) meetings of **[stockholders]** shareholders, the matters to be dealt with thereat and the procedure thereat, including the quorum necessary therefor and the minutes to be kept thereof; and” 30

Amendment of section 25 of Act 29 of 1944

31. Section 25 of the principal Act is hereby amended—
- (a) by the substitution for subsection (2) of the following subsection:
“(2) In the event of liquidation, the reserve fund and surplus assets (if any) of the bank shall, subject to the provisions of subsection (3), be divided between the Government and **[stockholders]** shareholders in the proportion of sixty per cent and forty per cent, respectively.”; and 35
- (b) by the substitution for subsection (3) of the following subsection:
“(3) If the amount payable to a **[stockholder]** shareholder under subsection (2) exceeds the average market price of his holdings of the bank’s **[stock]** shares over the period of twelve months preceding a day three months prior to the date upon which a Bill providing for such liquidation is introduced in Parliament, so much of that amount as exceeds the said average shall be paid to the Government.” 40

Amendment of section 26 of Act 29 of 1944

32. Section 26 of the principal Act is hereby amended by the substitution for subsection (1) of the following subsection:
“(1) The laws mentioned in the **[Second]** Third Schedule are hereby repealed to the extent set out in the third column of that Schedule.” 45

Substitution of First Schedule to Act 29 of 1944

33. The Schedule contained in Schedule 2 to this Act is hereby substituted for the First Schedule to the principal Act. 50

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- (vii) in die geval van 'n misdryf bedoel in paragraaf (k), met 'n boete van hoogstens R50 000 of met gevangenisstraf vir 'n tydperk van hoogstens vyf jaar, of met daardie boete sowel as daardie gevangenisstraf; en
- 5 (viii) in die geval van 'n misdryf bedoel in paragraaf (l), met 'n boete van hoogstens R10 000 of met gevangenisstraf vir 'n tydperk van hoogstens twee jaar, of met daardie boete sowel as daardie gevangenisstraf.
- (2) By die toepassing van subartikel (1)—
- 10 (a) beteken "muntmetaal" goud, platinum, silwer, nikkel, goudalloori, platinumalloori, silweralloori, nikkedalloori of brons of ander aanmuntingsalloori in die vorm van blokke, stawe, stroke, plate, sissel, afknipsels, korrels, afgekeurde muntstukke, ongestempelde muntstukke, vylsels, veegsels, metaalskuim, skroot of draad; en
- 15 (b) word 'n muntstuk as onvolmaak beskou indien dit verkeerd vervaardig is, en derhalwe ongeskik sou wees om volgens die vervaardigingstandaarde toegepas deur die instelling belas met die vervaardiging van munte vir die doeleindes van hierdie Wet, as 'n egte muntstuk uitgereik te word."

Wysiging van artikel 23 van Wet 29 van 1944, soos gewysig deur artikel 46 van Wet
20 97 van 1986

30. Artikel 23 van die Hoofwet word hierby gewysig—
- (a) deur in die Engelse teks paragraaf (a) deur die volgende paragraaf te vervang:
- "(a) the election of directors by **[stockholders]** shareholders;"
- (b) deur paragraaf (b) deur die volgende paragraaf te vervang:
- 25 "(b) die voorwaardes (behalwe dié met betrekking tot besoldiging) waarop direkteure **[en hul plaasvervangers]** aangestel word, en die omstandighede waarin 'n direkteur **[of sy plaasvervanger]** sy amp ontruim;"
- (c) deur paragraaf (c) te skrap; en
- (d) deur in die Engelse teks paragraaf (e) deur die volgende paragraaf te vervang:
- 30 "(e) meetings of **[stockholders]** shareholders, the matters to be dealt with thereat and the procedure thereat, including the quorum necessary therefor and the minutes to be kept thereof; and"

Wysiging van artikel 25 van Wet 29 van 1944

31. Artikel 25 van die Hoofwet word hierby gewysig—
- 35 (a) deur in die Engelse teks subartikel (2) deur die volgende subartikel te vervang:
- "(2) In the event of liquidation, the reserve fund and surplus assets (if any) of the bank shall, subject to the provisions of subsection (3), be divided between the Government and **[stockholders]** shareholders in the proportion of sixty per cent and forty per cent, respectively."; en
- 40 (b) deur in die Engelse teks subartikel (3) deur die volgende subartikel te vervang:
- "(3) If the amount payable to a **[stockholder]** shareholder under subsection (2) exceeds the average market price of his holdings of the bank's **[stock]** shares over the period of twelve months preceding a day three months prior to the date upon which a Bill providing for such liquidation is
- 45 introduced in Parliament, so much of that amount as exceeds the said average shall be paid to the Government."

Wysiging van artikel 26 van Wet 29 van 1944

32. Artikel 26 van die Hoofwet word hierby gewysig deur subartikel (1) deur die volgende subartikel te vervang:
- 50 "(1) Die wette in die **[Tweede]** Derde Bylae genoem, word hiermee herroep vir sover in die derde kolom van daardie Bylae aangedui word."

Vervanging van Eerste Bylae by Wet 29 van 1944

33. Die Eerste Bylae by die Hoofwet word hierby vervang deur die Bylae vervat in Bylae 2 by hierdie Wet.

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Invoeging van nuwe Tweede Bylae in Wet 29 van 1944

34. Die Bylae vervat in Bylae 3 by hierdie Wet word hierby in die Hoofwet as die Tweede Bylae daarby ingevoeg, terwyl die bestaande Tweede Bylae by die Hoofwet die Derde Bylae daarby word.

5 Herroeping van wette, en voorbehoude

35. (1) Behoudens die bepalings van subartikel (2) word die wette vermeld in Bylae 1 hierby herroep in die mate uiteengesit in die derde kolom van daardie Bylae.

(2) 'n Regulasie uitgevaardig en enige ander handeling verrig kragtens 'n bepaling van 'n wet wat by subartikel (1) herroep word, word geag kragtens die ooreenstemmende bepaling van die Hoofwet uitgevaardig of verrig te gewees het.

Kort titel en inwerkingtreding

36. Hierdie Wet heet die Wysigingswet op die Suid-Afrikaanse Reserwebank, 1989, en tree in werking op 'n datum wat die Staatspresident by proklamasie in die *Staatskoerant* bepaal.

Bylae 1

WETTE HERROEP

No. en jaar van wet	Kort titel	In hoeverre herroep
Wet No. 78 van 1964	Wet op die Suid-Afrikaanse Munt en Munte, 1964	Soveel as wat nie herroep is nie.
Wet No. 21 van 1966	Wysigingswet op die Suid-Afrikaanse Munt en Munte, 1966	Die geheel
Wet No. 40 van 1966	Verdere Wysigingswet op die Suid-Afrikaanse Munt en Munte, 1966	Die geheel
Wet No. 100 van 1980	Tweede Finansiewet, 1980	Artikels 9, 10, 11, 12, 13, 14, 15 en 16
Wet No. 93 van 1983	Finansiewet, 1983	Artikels 8, 9 en 10
Wet No. 88 van 1985	Tweede Finansiewet, 1985	Artikel 4
Wet No. 94 van 1986	Wysigingswet op die Suid-Afrikaanse Munt en Munte, 1986	Die geheel
Wet No. 97 van 1986	Wet op die Oordrag van Bevoegdthede en Pligte van die Staatspresident, 1986	Artikel 36
Wet No. 88 van 1988	Finansiewet, 1988	Artikels 9 en 10

Bylae 2

"EERSTE BYLAE

SUID-AFRIKAANSE RESERWEBANK

Staat van bates en laste op diedag van19

Laste	R c	Bates	R c
Aandelekapitaal		Goud.....	
Reserwefonds		Buitelandse bates.....	
Note in omloop.....		Totaal aan goud en buitelandse bates	
Deposito's:		Binnelandse-bates:	
Regering.....		Gediskonteerde wissels	
Provinsiale administrasies.....		Lenings en voorskotte:	
Banke en bouverenigings		Regering	
Ander.....		Ander	
Ander laste		Sekuriteite:	
		Regering	
		Ander	
		Ander bates	

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Schedule 3

"SECOND SCHEDULE

(a) Standard mass and fineness of precious metal coins and commemorative coins

Denomination of coin	Standard mass (Gram)	Least current mass (Gram)	Standard fineness based on minimum mass	Remedy allowable	
				Mass per coin (Gram)	Precious metal fineness per thousand parts
GOLD					
Krugerrand (1 oz fine gold)	33,930	33,930	916,7 parts elemental gold per thousand, balance copper including trace elements	+0,07	+0,4
$\frac{1}{2}$ Krugerrand ($\frac{1}{2}$ oz fine gold)	16,965	16,965		+0,035	+0,4
$\frac{1}{4}$ Krugerrand ($\frac{1}{4}$ oz fine gold)	8,482	8,482		+0,02	+0,4
$\frac{1}{10}$ Krugerrand ($\frac{1}{10}$ oz fine gold)	3,393	3,393		+0,01	+0,4
Two rand	7,988	7,988		+0,02	+0,4
One rand	3,994	3,994		+0,01	+0,4
COMMEMORATIVE					
Protea (1 oz fine gold)	33,930	33,930	925,0 parts elemental silver per thousand, balance copper including trace elements	+0,07	+0,4
$\frac{1}{10}$ Protea ($\frac{1}{10}$ oz fine gold)	3,393	3,393		+0,01	+0,4
SILVER					
Two rand (1 oz fine silver)	33,626	33,626	925,0 parts elemental silver per thousand, balance copper including trace elements	+0,2	+5
One rand	15,000	15,000		+0,1	+5

(b) Standard mass and least current mass of alloy coins

Denomination	Standard mass (Gram)	Remedy allowable	Least current mass (Gram)	Metal composition
		Mass per coin (Gram)		
Five Rand	7,0	$\pm 0,21$	6,65	Layered composition of nickel, copper, zinc and tin.
Two rand	5,5	$\pm 0,165$	5,225	
One rand	4,0	$\pm 0,12$	3,80	
Fifty cents	5,0	$\pm 0,15$	4,75	Layered composition of copper, tin and steel.
Twenty cents	3,5	$\pm 0,105$	3,325	
Ten cents	2,0	$\pm 0,06$	1,9	Layered composition of copper, tin and steel.
Five cents	4,5	$\pm 0,135$	4,274	
Two cents	3,0	$\pm 0,09$	2,85	
One cent	1,5	$\pm 0,045$	1,425	

WYSIGINGSWET OP DIE SUID-AFRIKAANSE RESERWEBANK,
1989

Wet No. 49, 1989

Bylae 3

"TWEDE BYLAE

(a) Standaardmassa en -fynheid van edelmetaalmonste en -gedenkmonste

Denominasie van munt	Standaard massa (Gram)	Geringste gangbare massa (Gram)	Standaard fyn- heid gebaseer op minimum massa	Toelaatbare remedie		
				Massa per muntstuk (Gram)	Edelmetaal fynheid per duisend dele	
GOUD						
Krugerrand (1 oz fyn goud)	33,930	33,930	916,7 dele ele- mentale goud per duisend, balans koper insluitend spooorelemente	+0,07	+0,4	
$\frac{1}{2}$ -Krugerrand ($\frac{1}{2}$ -oz fyn goud)	16,965	16,965		+0,035	+0,4	
$\frac{1}{4}$ -Krugerrand ($\frac{1}{4}$ -oz fyn goud)	8,482	8,482		+0,02	+0,4	
$\frac{1}{10}$ -Krugerrand ($\frac{1}{10}$ -oz fyn goud)	3,393	3,393		+0,01	+0,4	
Twee rand	7,988	7,988		+0,02	+0,4	
Een rand	3,994	3,994		+0,01	+0,4	
GEDENKWAARDIG						
Protea (1 oz fyn goud)	33,930	33,930		+0,07	+0,4	
$\frac{1}{10}$ -Protea ($\frac{1}{10}$ -oz fyn goud)	3,393	3,393		+0,01	+0,4	
SILWER						
Twee rand (1 oz fyn sil- wer)	33,626	33,626	925,0 dele ele- mentale silwer per duisend, balans koper insluitend spooorelemente	+0,2	+5	
Een rand	15,000	15,000		+0,1	+5	

(b) Standaardmassa en geringste gangbare massa van allooimunte

Denominasie	Standaard massa (Gram)	Toelaatbare remedie		Geringste gang- bare massa (Gram)	Metaalsamestelling
		Massa per muntstuk (Gram)			
Vyf rand	7,0	±0,21		6,65	Gelaagde samestelling van nikkel, koper, sink en tin.
Twee rand	5,5	±0,165		5,225	
Een rand	4,0	±0,12		3,80	
Vyftig sent	5,0	±0,15		4,75	Gelaagde samestelling van koper, tin en staal.
Twintig sent	3,5	±0,105		3,325	
Tien sent	2,0	±0,06		1,9	
Vyf sent	4,5	±0,135		4,274	Gelaagde samestelling van koper, tin en staal.
Twee sent	3,0	±0,09		2,85	
Een sent	1,5	±0,045		1,425	

