

PRESIDENT'S OFFICE

No. 637.
19 April 1996

NO. 23 OF 1996: CURRENCY AND EXCHANGES AMENDMENT ACT, 1996.

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

GENERAL EXPLANATORY NOTE:

<< >> Words between pointed brackets indicate insertions in existing enactments.

ACT

To make provision for the application of the Currency and Exchanges Act, 1933, and the regulations made in terms of that Act, as they apply in the Republic, also to those parts of the Republic which constituted the national territories of certain states which no longer exist; for the approval or refusal of applications for the purchase of foreign currency by means of a computer process; and to provide for matters connected therewith.

(Afrikaans text signed by the President.)
(Assented to 10 April 1996.)

BE IT ENACTED by the Parliament of the Republic of South Africa, as follows:-

Extension of application of Act No. 9 of 1933 and certain regulations to certain parts of Republic

1. (1) The Currency and Exchanges Act, 1933, and the regulations made in terms of that Act, applying in the Republic, shall apply also in those parts of the Republic which constituted the national territories of the former Republics of Transkei, Bophuthatswana, Venda and Ciskei, and that Act and those regulations shall replace any law relating to currency and exchange which applied in those parts immediately before 27 April 1994.

(2) Anything done in terms of a provision of a law which ceases to exist as a result of subsection (1) shall be deemed to have been done under the corresponding provision of the Currency and Exchanges Act, 1933, or of the relevant regulation made in terms of that Act.

Amendment of section 9 of Act 9 of 1933, as amended by section 6 of Act 27 of 1940, section 17 of Act 43 of 1941, section 26 of Act 36 of 1950, section 1 of Act 23 of 1987 and section 1 of Act 48 of 1988

2. Section 9 of the Currency and Exchanges Act, 1933, is hereby amended by the substitution for subsection (6) of the following subsection:

"(6) <<The Treasury may consider and grant or refuse any application to purchase foreign currency by utilising a computer system or other electronic device or apparatus capable of absorbing and processing data and, in accordance with instructions given by the Treasury, of making available information indicating the refusal or approval of that application, in the form of a document.>>".

Short title and commencement

3. This Act shall be called the Currency and Exchanges Amendment Act, 1996, and shall be deemed to have come into operation on 27 April 1994.

