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DEPARTEMENT VAN DIE EERSTE MINISTER

DEPARTMENT OF THE PRIME MINISTER

No. 430. 10 Maart 1978.

No. 430. 10 March 1978.

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

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

No. 1 van 1978: Poswysingswet, 1978.

No. 1 of 1978: Post Office Amendment Act, 1978.

Wet No. 1, 1978

POSWYSIGINGSWET, 1978

ALGEMENE VERDUIDELIKENDE NOTA:

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

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

WET

Tot wysiging van die bepalings van die Poswet, 1958, met betrekking tot woordskrywings; en om voorsiening te maak vir die uitstel van die berekening van rente op sekere gewone rekenings; vir die oplegging van voorwaardes betreffende die onttrekking van sekere trustdeposito's en beleggings in Nasionale Spaarsertifikate; en vir die opening van 'n spesiale trustrekening; en om vir bykomstige aangeleenthede voorsiening te maak.

*(Engelse teks deur die Staatspresident geteken.)
(Goedgekeur op 3 Maart 1978.)*

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

Wysiging van artikel 1 van Wet 44 van 1958, soos gewysig deur artikel 1 van Wet 56 van 1973, artikel 1 van Wet 13 van 1974 en artikel 1 van Wet 113 van 1976.

1. Artikel 1 van die Poswet, 1958 (hieronder die Hoofwet genoem), word hierby gewysig— 5

- (a) deur die omskrywing van „deponeerder” deur die volgende omskrywing te vervang:
 „„deponeerder” 'n persoon of twee persone gesamentlik wat 'n bedrag in **['n gewone rekening in]** die Spaarbank **[gestort en]** tot sy of hulle gesamentlike krediet het, **[en ook die houers of gesamentlike houers van]** hetsy in 'n gewone rekening, 'n spesiale trustrekening in artikel 58A bedoel of 'n Spaarbanksertifikaat;” en
- (b) deur die omskrywing van „deposito” deur die volgende omskrywing te vervang:
 „„deposito” 'n bedrag gestort in die gewone rekening van 'n deponeerder en rente daarop betaalbaar, en ook 'n bedrag betaal ten opsigte van die uitreiking van 'n Spaarbanksertifikaat of gedeponeer in 'n spesiale trustrekening in artikel 58A bedoel, en rente daarop betaalbaar;”.

Wysiging van artikel 56 van Wet 44 van 1958, soos vervang deur artikel 20 van Wet 113 van 1976.

2. Artikel 56 van die Hoofwet word hierby gewysig deur subartikel (3) deur die volgende subartikel te vervang:

- „(3) Rente op deposito's in 'n gewone rekening word tot die einde van elke boekjaar bereken, en word dan by die hoofbedrag gevoeg en maak deel daarvan uit, tensy die deponeerder se rekening op 'n tydstop voor daardie datum gesluit word, in watter geval rente bereken word tot op die datum waarop die rekening gesluit word: Met dien verstande dat die Posmeester-generaal na goeë dunnke, in die geval van 'n gewone rekening waarvan die saldo vir langer as sewe jaar onveranderd gebly het, behalwe vir sover rente opgeloo het, en waarvan die saldo nie ingevolge artikel 76A na inkomste oorgedra is nie, die berekening van die rente en die byvoeging daarvan by die hoofbedrag kan uitstel totdat 'n aansoek om die terugbetaling van die saldo of 'n gedeelte daarvan gedoen word of totdat die deponeerder of iemand

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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 Post Office Act, 1958, relating to definitions; and to provide for the deferment of the calculation of interest on certain ordinary accounts; for the imposition of conditions regarding the withdrawal of certain trust deposits and investments in National Savings Certificates; and for the opening of a special trust account; and to provide for incidental matters.

(English text signed by the State President.)
(Assented to 3 March 1978.)

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

1. Section 1 of the Post Office Act, 1958 (hereinafter referred to as the principal Act), is hereby amended—
- (a) by the substitution for the definition of "deposit" of the following definition:
- "deposit" means an amount paid into the ordinary account of a depositor and interest payable thereon, and includes an amount paid in respect of the issue of a Savings Bank certificate or deposited in a special trust account referred to in section 58A, and interest payable thereon;; and
- (b) by the substitution for the definition of "depositor" of the following definition:
- "depositor" means a person who has or two persons who have jointly **paid** an amount **into an ordinary account** in the Savings Bank **and has it** to his or their joint credit, **and includes the holder or joint holders of** whether in an ordinary account, a special trust account referred to in section 58A or a Savings Bank certificate;"
2. Section 56 of the principal Act is hereby amended by the substitution for subsection (3) of the following subsection:
- (3) Interest on deposits in an ordinary account shall be calculated to the end of every financial year, and shall then be added to and become part of the principal amount unless the depositor's account is closed at any time before that date, in which case interest shall be calculated up to the date on which the account is closed: Provided that the Postmaster-General may in his discretion, in the case of an ordinary account of which the balance has remained unchanged for more than seven years, except for the accrual of interest, and of which the balance has not been transferred to revenue in terms of section 76A, defer the calculation of interest and its addition to the principal amount until application is made for the repayment of the balance or part thereof or until the depositor or any person on his behalf again deposits an

Amendment of section 1 of Act 44 of 1958, as amended by section 1 of Act 56 of 1973, section 1 of Act 13 of 1974 and section 1 of Act 113 of 1976.

Amendment of section 56 of Act 44 of 1958, as substituted by section 20 of Act 113 of 1976.

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namens hom weer 'n bedrag in die rekening deponeer, wanneer die totale rente wat by die hoofbedrag gevoeg sou gewees het indien die berekening en byvoeging daarvan nie aldus uitgestel was nie, bereken en by die hoofbedrag gevoeg word." 5

Vervanging van artikel 57 van Wet 44 van 1958, soos vervang deur artikel 21 van Wet 113 van 1976.

3. Artikel 57 van die Hoofwet word hierby deur die volgende artikel vervang:

„Terugbetaling van deposito's. 57. 'n Deponeerder is, behoudens die bepalings van artikels 58 en 115, geregtig op die terugbetaling aan hom, op die by regulasie voorgeskrewe wyse en binne 10 dertig dae nadat hy of iemand wat wettiglik daartoe gemagtig is op die by regulasie voorgeskrewe wyse daarom aansoek gedoen het by 'n kantoor van die Spaarbank, van 'n deposito of deel van 'n deposito wat tot sy krediet staan." 15

Wysiging van artikel 58 van Wet 44 van 1958, soos vervang deur artikel 22 van Wet 113 van 1976.

4. Artikel 58 van die Hoofwet word hierby gewysig—

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

„(2) 'n Trustee of iemand wat geld aldus deponeer of belê, kan, behoudens enige beperkings of vereistes by 20 regulasie voorgeskryf, voorwaardes stel met betrekking tot die **[terugbetaling]** onttrekking deur die persoon op wie se naam die deposito of belegging gemaak is of deur die trustee of, na gelang van die geval, die persoon deur wie die geld gedeponeer of belê is, van geld aldus 25 gedeponeer of belê en rente daarop, en **[sodanige terugbetaling]** die uitbetaling van die geld word ooreenkomstig bedoelde voorwaardes gedoen."; en

(b) deur die volgende subartikel by te voeg:

„(3) Die beperkings en vereistes in subartikel (2) 30 bedoel kan verskillend wees ten opsigte van verskillende kategorieë deposito's of beleggings en ten opsigte van verskillende kategorieë deponeerders of beleggers." 30

Invoeging van artikel 58A in Wet 44 van 1958.

5. Die Hoofwet word hierby gewysig deur die volgende artikel na artikel 58 in te voeg: 35

„Spesiale trustrekening.

58A. (1) Die Ongevallekommissaris kragtens artikel 12 van die Ongevallewet, 1941 (Wet No. 30 van 1941), aangestel, of 'n werkgewer individueel aanspreeklik volgens die bedoeling van daardie Wet, of 'n ander persoon wat behoort tot 'n kategorie deur die Minister in oorleg met die Minister van Finansies bepaal, kan benewens 'n gewone rekening 'n spesiale trustrekening op naam van 'n begunstigde open op die voorwaardes by regulasie voorgeskryf. 40

(2) Slegs bedrae wat gelyk is aan, of veelvoude is van, die bedrag waarvoor 'n enkele Spaarbanksertifikaat kragtens artikel 72 uitgereik mag word, mag in so 'n spesiale trustrekening inbetaal of daaruit onttrek word. 45

(3) Rente op deposito's in so 'n spesiale trustrekening word betaal teen die heersende koers wat op Spaarbanksertifikate van toepassing is en word op dagsaldo's bereken, en sodanige rente word betaal op die tye en op die wyse by regulasie voorgeskryf. 50

(4) By die toepassing van artikel 53 van hierdie Wet en van paragraaf (i) van artikel 10 (1) van die Inkomstebelastingwet, 1962 (Wet No. 58 van 1962), word 'n deposito in so 'n spesiale trustrekening geag 'n bedrag te wees wat in Spaarbanksertifikate belê is." 55 60

Kort titel en inwerkingtreding.

6. Hierdie Wet heet die Poswysigingswet, 1978, en tree in werking op 'n datum wat die Staatspresident by proklamasie in die Staatskoerant bepaal.

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amount in the account, when the total interest that would have been added to the principal amount if the calculation and addition thereof had not been so deferred, shall be calculated and added to the principal amount."

- 5 3. The following section is hereby substituted for section 57 of the principal Act: Substitution of section 57 of Act 44 of 1958, as substituted by section 21 of Act 113 of 1976.
- 10 **57.** Subject to the provisions of sections 58 and 115, a depositor is entitled to the repayment to him, in the manner prescribed by regulation and within thirty days after he or a person legally authorized thereto has in the manner prescribed by regulation applied therefor at any Savings Bank office, of any deposit or part of any deposit standing to his credit."

- 15 4. Section 58 of the principal Act is hereby amended— Amendment of section 58 of Act 44 of 1958, as substituted by section 22 of Act 113 of 1976.
- (a) by the substitution for subsection (2) of the following subsection:
- 20 "(2) A trustee or any person so depositing or investing money may, subject to any limitations or requirements prescribed by regulation, lay down conditions with regard to the **[repayment]** withdrawal by the person in whose name the deposit or investment was made or by the trustee or, as the case may be, the person by whom the money was deposited or invested, of money so deposited or invested and interest thereon, and **[such repayment]** the money shall be **[made]** paid out in accordance with such conditions."; and
- 25 (b) by the addition of the following subsection:
- 30 "(3) The limitations and requirements referred to in subsection (2) may differ in respect of different categories of deposits or investments and in respect of different categories of depositors or investors."

5. The following section is hereby inserted in the principal Act after section 58: Insertion of section 58A in Act 44 of 1958.
- 35 **58A.** (1) The Workmen's Compensation Commissioner appointed under section 12 of the Workmen's Compensation Act, 1941 (Act No. 30 of 1941), or an employer individually liable within the meaning of that Act, or any other person falling within a category determined by the Minister in consultation with the Minister of Finance, may in addition to an ordinary account open a special trust account in the name of a beneficiary on the conditions prescribed by regulation.
- 40 (2) Only amounts that are equal to or are multiples of the amount for which a single Savings Bank certificate may be issued under section 72 may be paid into or withdrawn from such special trust account.
- 45 (3) Interest on deposits in such special trust account shall be paid at the current rate applicable to Savings Bank certificates and shall be calculated on daily balances, and such interest shall be paid at the times and in the manner prescribed by regulation.
- 50 (4) For the purposes of section 53 of this Act and of paragraph (i) of section 10 (1) of the Income Tax Act, 1962 (Act No. 58 of 1962), any deposit in such special trust account shall be deemed to be an amount invested in Savings Bank certificates."
- 55 **Special trust account.**

6. This Act shall be called the Post Office Amendment Act, 1978, and shall come into operation on a date to be fixed by the State President by proclamation in the *Gazette*. Short title and commencement.

