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IMPORTANT NOTICE

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GENERAL NOTICE

Trade and Industry, Department of

General Notice

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GENERAL NOTICE

NOTICE 103 OF 2012

DEPARTMENT OF TRADE AND INDUSTRY

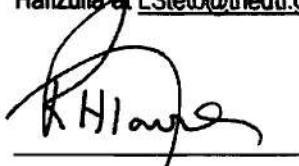
In terms of section 9 (1) of the Broad-Based Black Economic Empowerment Act 53 of 2003, the Minister of Trade and Industry is empowered by notice in *Gazette* to issue the Codes of Good Practice for further interpretation and understanding of Broad-Based Black Economic Empowerment. The first set of the Codes was issued on 9 February 2007.

Further, section 9 (3) of the Act, indicates that Codes issued in terms of section 9 (1) must specify the targets that are consistent with the objectives of the Act and the period within which those targets must be achieved. It has been five (5) years since the Codes were issued. During this period, the 0-5 year targets as outlined in the different Statements of the Codes were applicable.

With effect from the 9 February 2012, the 0-6 year targets will come into operation. However for measured entities whose Measurement Date is prior to 9 February 2012, the 0-5 year targets will still be applicable. But, for measured entities whose Measurement Date is post 9 February 2012 the new targets will be applicable.

The implementation process will be closely monitored to promote and safeguard the objectives of Broad-Based Black Economic Empowerment. The new targets will be applicable to all entities mentioned in part three of Statement 000.

The Codes are available on the dti website (www.thedti.gov.za). For more information contact Liso Steto or Janeez Hafizulla at LSteto@thedti.gov.za /0123941869 and JHafizulla@thedti.gov.za / 0123941627 respectively.



DR ROB DAVIES, MP

MINISTER OF TRADE AND INDUSTRY

23 / 1 /2012
