

REPUBLIC OF SOUTH AFRICA

**PORTFOLIO COMMITTEE AMENDMENTS
TO**

**HOME LOAN AND MORTGAGE
DISCLOSURE BILL**

[B 53—2000]

(As agreed to by the Portfolio Committee on Housing (National Assembly))

[B 53A—2000]

ISBN 0 621 29633 3

No. of copies printed 800

AMENDMENTS AGREED TO

HOME LOAN AND MORTGAGE DISCLOSURE BILL [B 53—2000]

CLAUSE 3

1. On page 4, in line 2, to omit “period” and to substitute “year”.
2. On page 4, in line 11, to omit “period” and to substitute “year”.
3. On page 4, in line 14, to omit “period” and to substitute “year”.

CLAUSE 5

1. On page 4, from line 36, after “communities” to insert “, and rating such financial institutions in accordance with such information”.

CLAUSE 8

1. On page 5, from line 32, to omit paragraph (e) and to substitute:
 - (e) he or she is convicted of—
 - (i) an offence involving dishonesty or corruption; or
 - (ii) any other offence and sentenced to imprisonment without the option of a fine;
2. On page 5, in line 40, to omit “7” and to substitute “6”.

CLAUSE 11

1. On page 6, in line 11, to omit “after consultation with the Director-General of Housing”.
2. On page 6, after line 13, to insert the following subsection:
 - (3) The Director-General of Housing is the accounting officer for the Office and must cause the installation of the necessary financial controls and management measures by the Office to ensure full accountability for expenses incurred by the Office.

CLAUSE 14

1. On page 6, from line 35, to omit all the words after “year” up to and including “institutions” in line 38.

PREAMBLE

1. On page 3, after the third line, to insert:

AND WHEREAS it is not the intention of this Act to promote, in any way, unsound lending practices among financial institutions in their business of providing home loans;

AMENDMENTS REJECTED

HOME LOAN AND MORTGAGE DISCLOSURE BILL [B 53—2000]

CLAUSE 1

1. On page 3, after line 27, to insert the following definition:

(x) “person” includes a juristic person;

CLAUSE 4

1. That the Clause be rejected.

CLAUSE 12

1. On page 6, in line 18, after “Reserve Bank” to insert the following:

, Parliament and the Housing finance industry

2. On page 6, after line 21, to add the following:

(c) In prescribing regulations, every effort must be made to minimise the costs incurred by financial institutions in complying with them.