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PRESIDENT'S OFFICE

No. 509. 12 November 1997

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

No. 53 of 1997: Post Office Second Amendment Act, 1997.

KANTOOR VAN DIE PRESIDENT

No. 1509. 12 November 1997

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

No. 53 van 1997: Tweede Poswysigingswet, 1997.

GENERAL EXPLANATORY NOTE:

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

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

ACT

To amend the Post Office Act, 1958, so as to make other provision in connection with the membership of Telkom SA Limited; to effect textual improvements; and to allow the said Telkom to issue certain financial instruments for as long as the majority of its issued equity shares are held by the State; and to provide for incidental matters.

(English text signed by the President.)
(Assented to 6 November 1997.)

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

Amendment of section 3 of Act 44 of 1958, as inserted by section 5 of Act 85 of 1991 and amended by section 1 of Act 11 of 1997

1. Section 3 of the Post Office Act, 1958 (hereinafter referred to as the principal Act). 5 is hereby amended by the substitution for subsection (5) of the following subsection:

“(5) Notwithstanding the provisions of the Companies Act, the postal company shall not have more than one member, and the telecommunications company **[shall not have more than seven members]** may have fewer than seven members.”.

Amendment of section 7 of Act 44 of 1958, as substituted by section 6 of Act 85 of 1991 and amended by section 6 of Act 101 of 1992 and section 4 of Act 11 of 1997

2. Section 7 of the principal Act is hereby amended—

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

“(3) The Minister may, notwithstanding the provisions of **[subsections (1) and (2)]** subsection (1), authorize the postal company **[or the telecommunications company]** to exercise any power referred to in subsection (1) [or (2)] in all cases or in cases of a particular category or in cases where particular circumstances apply, without the approval of the Minister.”; and

(b) by the substitution for subsection (4) of the following subsection:

“(4) The postal company **[or the telecommunications company]** may, in exercising a power referred to in subsection (1) **[or (2)]**, determine different fees, rates or charges in respect of different services,

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or services rendered in different areas or under different circumstances, or may determine special fees, rates or charges which may be higher or lower than the normal tariffs, rates or charges, or may exempt particular users or prospective users of services in extraordinary or in specific circumstances from any of the prescribed fees, rates or charges.”.

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Amendment of section 12W of Act 44 of 1958, as inserted by section 10 of Act 101 of 1992 and amended by section 3 of Act 35 of 1995

3. Section 12W of the principal Act is hereby amended by the substitution for subsection (1) of the following subsection:

“(1) Subject to the [provision] provisions of subsections (2) and (3) [a 10
**successor company of which all the issued equity shares are held by the State,
 may, for as long as the said shares are being so held]** and notwithstanding
 anything to the contrary contained in the Companies Act, the postal company may,
for as long as all its issued equity shares are held by the State, or the 15
telecommunications company may, for as long as the majority of its issued equity
shares are held by the State, issue stock, securities, bills, promissory notes,
 debentures, debenture stock, obligations or other financial instruments as proof of
 a loan of money, and may negotiate or have them listed in the same manner and on
 the same financial markets or on the same stock exchange as is customary in the
 case of similar financial instruments issued by the State.”.

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Short title and commencement

4. This Act shall be called the Post Office Second Amendment Act, 1997, and shall be deemed to have come into operation on 25 April 1997.