

SOUTH AFRICAN RESERVE BANK AMENDMENT ACT NO. 10 OF 1993

[ASSENTED TO 26 FEBRUARY, 1993]

[DATE OF COMMENCEMENT: 10 MARCH, 1993]

(Afrikaans text signed by the State President)

ACT

To amend the South African Reserve Bank Act, 1989, so as to define a certain expression and to delete certain definitions; and to provide for the maintenance by banks of minimum reserve balances in accounts with the South African Reserve Bank; and to provide for matters connected therewith.

1. Amends section 1 of the South African Reserve Bank Act, No. 90 of 1989, as follows: paragraph (a) inserts the definition of "bank"; paragraph (b) deletes the definition of "banking institution"; paragraph (c) deletes the definition of "building society"; and paragraph (d) inserts the definition of "prescribed".
2. Amends section 4 of the South African Reserve Bank Act, No. 90 of 1989, as follows: paragraph (a) substitutes subsection (2) (b); and paragraph (b) substitutes subsection (4) (b).
3. Amends section 10 (1) of the South African Reserve Bank Act, No. 90 of 1989, by substituting paragraph (v).
4. Inserts section 10A in the South African Reserve Bank Act, No. 90 of 1989.
5. Amends section 11 of the South African Reserve Bank Act, No. 90 of 1989, by substituting subsection (1).
6. Substitutes section 12 of the South African Reserve Bank Act, No. 90 of 1989.
7. Amends section 13 of the South African Reserve Bank Act, No. 90 of 1989, by substituting paragraph (b).
8. Amends section 36 of the South African Reserve Bank Act, No. 90 of 1989, as follows: paragraph (a) deletes the word "and" at the end of paragraph (d); and paragraph (b) inserts paragraph (dA).
9. Short title and commencement. This Act shall be called the South African Reserve Bank Amendment Act, 1993, and shall come into operation on the date of commencement of the Deposit-taking Institutions Amendment Act, 1993.