

NATIONAL TREASURY

NOTICE 439 OF 2019

**WITHDRAWAL OF NOTICE AND
PROPOSED AMENDMENT OF REGULATIONS MADE UNDER SECTION 17 OF
DEVELOPMENT BANK OF SOUTHERN AFRICA ACT, 1997**

1. It is hereby notified for general information that Government Notice No. 428 of 2019 published in Government Gazette No. 42636 of 16 August 2019 is hereby withdrawn.
2. Section 17(1) of the Development Bank of Southern Africa Act, 1997 (Act No. 13 of 1997 – “the Act”), authorises the Minister of Finance to make regulations required by the Act.
3. The Minister of Finance, acting in terms of section 17 of the Act, made the regulations which were published under Government Notice No. 1390 of 19 November 1997 (“the regulations”). The regulations provide for, among others, the appointment of directors to the Board of Directors of the Development Bank of Southern Africa.
4. The Minister of Finance, acting in terms of section 17 of the Act, intends to amend the regulations as set out in the Schedule.
5. Public comments on the intended amendment of the regulations are invited and comments emailed to CommentDraftLegislation@treasury.gov.za by 20 September 2019 will be considered. Enquiries regarding this Notice may be made to Mr Simon Manyama at tel nr 012 315 5724.

SCHEDULE

The regulations are hereby amended by the insertion of the following regulation after regulation 102:

“Extension of term of office

102A. Until a new appointment to the board is made, the Minister may extend the term of office of a director for a period not exceeding six months.”.