

(11 May 2016 – to date)

NATIONAL CREDIT ACT 34 OF 2005

(Gazette No. 28619, Notice No. 230 – See Act for Commencement dates)

DETERMINATION OF THRESHOLDS

General Notice 713 in Government Gazette 28893 dated 1 June 2006. Commencement date: 1 June 2006.

As amended by:

*Government Notice 513 in Government Gazette 39981 dated 11 May 2016. Commencement date:
11 May 2016.*

In terms of sections 7(1), 10(1) and 42(1) of the National Credit Act, 2005 (Act No. 34 of 2005) I, Mandisi Mpahlwa, Minister of Trade and Industry, do hereby make the determination of thresholds as set out in the schedule hereto.

SCHEDULE

1. Definitions

In this Notice-

"the Act" means the National Credit Act, 2005 (Act No. 34 of 2005) and the Regulations made under the Act.

2. Threshold required in terms of section 7(1)(a)

The threshold required to be determined in terms of section 7(1)(a) of the Act is R1 000 000.00.

3. Threshold requirement in terms of section 7(1)(b)

(1) The lower threshold required to be determined in terms of section 7(1)(b) of the Act is R15 000.00.

(2) The higher threshold required to be determined in terms of section 7(1)(b) of the Act is R250 000.00.

4. Threshold required in terms of section 10(1)

The threshold required to be determined in terms of section 10(1)(b)(i) of the Act is R15 000.00.

Prepared by:

5. Threshold required in terms of section 42(1)

The threshold required to be determined in terms of section 42(1) of the Act is nil (R0).

(Item 5 substituted by Item 2 of Government Notice 513 in Government Gazette 39981 dated 11 May 2016)