

CHIEF REGISTRAR'S CIRCULAR NO. 7 OF 2008

AGRICULTURAL DEBT MANAGEMENT REPEAL ACT, 2008 (ACT NO. 15 OF 2008))

1. DATE OF COMING INTO OPERATION

The Agricultural Debt Management Repeal Act, 2008 (Act No. 15 of 2008) (herein after referred to as the Act), shall be deemed to have come into operation on 1 April 2008 (see Government Gazette number 31449, dated 19 September 2008).

2. REPEAL OF AGRICULTURAL DEBT MANAGEMENT ACT, 2001 (ACT NO. 45 OF 2001), WITH SAVING PROVISION

The Act provides for the repeal of Act No. 45 of 2001. However, section 2 of the Act provides for sections 2, 7, 8(1), (2), and (3) and 9 of Act No. 45 of 2001 to remain in force until all agreements referred to in the said Act have been terminated and the debt associated with those agreements have been recovered or otherwise extinguished.

3. APPLICATION OF THIS CIRCULAR

3.1. This Circular must be read in conjunction with CRC 13 / 2003.

3.2. Examiners must note that, despite the repeal of the Agricultural Credit Act, 1966 (Act No. 28 of 1966), by section 10 of Act No. 45 of 2001, as well as the repeal of Act No. 45 of 2001 by the Act, any mortgage bond, condition or restriction registered against immovable property on the date of commencement of the Act (1 April 2008), remains in force until all agreements referred to in Act No. 45 of 2001 have been terminated and the debt associated with those agreements have been recovered or otherwise extinguished (section 2(1) of the Act).

3.3. No further registrations in terms of the provisions of Act No. 45 of 2001 relating to new transactions, may be registered in a deeds registry.



CHIEF REGISTRAR OF DEEDS
DATE: 04 NOVEMBER 2008

REFERENCE: A 6/2/P AND A.1/3/1/179
RINGBINDER 4

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