

MAINTENANCE AND PROMOTION OF COMPETITION AMENDMENT ACT NO. 12 OF 1985

[ASSENTED TO 12 MARCH, 1985]

[DATE OF COMMENCEMENT: 27 MARCH, 1985]

(English text signed by the State President)

ACT

To amend the Maintenance and Promotion of Competition Act, 1979, so as to further define the expressions “controlling interest” and “acquisition”; to make other provision for the application of the provisions of the said Act to co-operatives and financial institutions; to increase the number of members of the Competition Board and to regulate the designation of a vice-chairman; to render in wider terms a function of the said board and a power of the Minister of Trade and Industry; and to effect certain textual alterations; and to provide for matters connected therewith.

1. Amends section 1 of the Maintenance and Promotion of Competition Act, No. 96 of 1979, as follows:—paragraph (a) substitutes the definition of “acquisition”; paragraph (b) substitutes the definition of “controlling interest”; and paragraph (c) deletes the definitions of “co-operative society” and of “financial institution”.
2. Amends section 2 (1) of the Maintenance and Promotion of Competition Act, No. 96 of 1979, as follows:—paragraph (a) adds the word “or” at the end of paragraph (a); paragraph (b) deletes the word “or” at the end of paragraph (b); and paragraph (c) deletes paragraph (c).
3. Amends section 3 of the Maintenance and Promotion of Competition Act, No. 96 of 1979, as follows:—paragraph (a) substitutes subsection (2); and paragraph (b) substitutes subsection (4).
4. Amends section 5 of the Maintenance and Promotion of Competition Act, No. 96 of 1979, as follows:—paragraph (a) substitutes subsection (1); and paragraph (b) substitutes subsection (2).
5. Amends section 6 (1) of the Maintenance and Promotion of Competition Act, No. 96 of 1979, by substituting paragraph (b).
6. Amends section 7 of the Maintenance and Promotion of Competition Act, No. 96 of 1979, by deleting subsection (7).
7. Amends section 12 (2) (b) of the Maintenance and Promotion of Competition Act, No. 96 of 1979, by substituting the word “interest” for the word “interests”.
8. Amends section 14 (1) of the Maintenance and Promotion of Competition Act, No. 96 of 1979, as follows:—paragraph (a) substitutes in the words preceding paragraph (a) the word “interest” for the word “interests”; and paragraph (b) substitutes paragraph (c) (ii).
9. Repeals section 16 of the Maintenance and Promotion of Competition Act, No. 96 of 1979.
10. Substitutes the long title of the Maintenance and Promotion of Competition Act, No. 96 of 1979.



11. Short title.—This Act shall be called the Maintenance and Promotion of Competition Amendment Act, 1985.