



**JOINT MEDIA STATEMENT BY THE MINISTRY OF AGRICULTURE AND LAND  
AFFAIRS AND THE MINISTRY OF FINANCE**

**TRANSFER OF LANDBANK GAZETTED**

The transfer of administrative powers entrusted by the Land and Agricultural Development Bank Act 2002 to the Minister responsible for Agriculture and Land Affairs to the Minister of Finance has been gazetted today.

The decision to transfer was taken after consultations with the Minister of Agriculture and Land Affairs and Minister of Finance took place.

Section 97 of the Constitution of the Republic of South Africa, 1996, provides that the President, by proclamation, may transfer to a member of the Cabinet –

- a. the administration of any legislation entrusted to another member; or
- b. any power or function entrusted by the legislation to another member.

The transfer is effective from today, 14 July 2008, and the handover process will be done, which will include the introduction of the Minister of Finance to the board of the Land Bank.

The gazette number is 31246 and will be available at the South African Government Printers in Pretoria at 16h00.

**Issued jointly by the Ministries of Agriculture and Land Affairs, and Finance**

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