



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT

CLOSING DATE FOR PUBLIC SUBMISSIONS INTO THE GENERAL LAWS AMENDMENT BILL

National Treasury would like to bring to the attention of organisations and members of the public that the closing date for public submissions to Parliament's Standing Committee on Finance (SCOF) for the General Laws (Anti-Money Laundering and Combatting Terrorism Financing) Amendment Bill is 10 October 2022. The Bill seeks to address deficiencies in at least 14 of the 20 Financial Action Task Force (FATF) recommendations, as identified in the Mutual Evaluation of SA report published in October 2021.

The notice for the closing date can be found at the following link:

<https://www.parliament.gov.za/committee-notice-details/414>

The Amendment Bill proposes to amend the following laws:

- Trust Property Control Act, 1988: Minister of Justice and Correctional Services
- Nonprofit Organisations Act, 1997: Minister of Social Development
- Financial Intelligence Centre Act, 2001: Minister of Finance
- Companies Act, 2008: Minister of Trade, Industry and Competition
- Financial Sector Regulation Act, 2017: Minister of Finance.

The Amendment Bill was introduced into Parliament on 29 August. Parliament is calling for the issuing for submissions on the Amendment Bill by no later than 12:00 on Monday, 10 October 2022. Those who want to make submissions at the SCOF public hearing scheduled for Tuesday, 11 October 2022 should specifically make a request to the SCOF.

Submissions must be directed to the Committee Secretaries, Mr Allen Wicomb and Ms Teboho Sepanya, 3rd Floor, 90 Plein Street, Cape Town, 8000 or awicomb@parliament.gov.za / tsepanya@parliament.gov.za / tel. (021) 403-3759

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