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Minerals and Energy, Department of

*General/Notice*925    Diamonds Act (56/1986): Correction notice: Substitution of Regulation 2Y: Government Gazette No. 30061 (R8713)  
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## GENERAL NOTICE

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NOTICE 925 OF 2007

### Correction Notice

Notice is hereby given to substitute Regulation 2Y on page 16 and 17, of the Diamonds Act, 1986 (Act 56 of 1986) Amendment of Regulations, published under Government Gazette No. 30061 (R8713) dated 09 July 2007 with the following:

"Conditions under which Minister may grant exemption in terms of section 74 of the Act"

2Y. (1) Before granting exemption from sections 60 or 70 of this Act in terms of section 74, the Minister shall consider-

(a) In the case of exemption from section 60 (registering unpolished diamonds at the diamond exchange and export centre for export purposes), in consultation with the Minister of Finance:

(i) Documentary proof that such unpolished diamonds have been offered for sale to the local market for a period of four consecutive working days;

(ii) Such diamonds have not been sold to anyone at the diamond exchange and export centre;

(b) In the case of exemption from section 70 (registering polished diamonds at the diamond exchange and export centre for export purposes), in consultation with the Minister of Finance:

(i) documentary proof that such diamonds have been polished in the Republic."

(2) In the case of exemption from section 48A (offering unpolished diamonds for sale at the diamond exchange and export centre), if the Minister believes that in respect of a 12-month period-

(a) the sum of a producer's gross sales to diamond beneficiators described in section 11(1)(a) of the Diamond Levy Act shall equal at least 40 per cent of the sum of that producer's total gross sales described in section 11(1)(b) of that Act during that period; and

(b) the sum of the total gross sales of a producer described in paragraph (a) shall exceed R3 billion during that period,

The Minister shall exempt that producer's unpolished diamonds from section 48A solely for that period.

(3) If the Minister exempts a producer's unpolished diamonds from section 48A in respect of the 12-month period described in sub regulation (2), the Minister shall issue to that producer during that period an exemption approval stipulating that the Minister has exempted that producer's unpolished diamonds from section 48A solely for that period.

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