

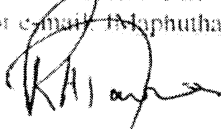
NOTICE 87 OF 2011

DEPARTMENT OF TRADE AND INDUSTRY

NOTICE OF INTENTION TO AMEND THE CODES OF GOOD PRACTICE PUBLISHED IN GAZETTE NUMBER 29617 ON 9 FEBRUARY 2007 IN TERMS OF THE BROAD - BASED BLACK ECONOMIC EMPOWERMENT ACT, 2003(Act No. 53 of 2003)

In terms of Section 9(5) of the abovementioned Act I, Dr. Rob Davies, hereby publish an intended amendment of the Codes of Good Practice and grant interested persons a period of 60 days from date of publication of this Notice, to comment.

Interested parties are invited to submit comments on the proposed amendment to the Chief Director: BEE Unit, Private Bag X84, Pretoria, 0001, fax number 012-394-4430 or e-mail: J.Maphutha@thedti.gov.za, for attention: Mr. Jacob Maphutha.



Dr ROB DAVIES, MP
MINISTER OF TRADE AND INDUSTRY

NOTICE 88 OF 2011

DEPARTMENT OF TRADE AND INDUSTRY

**AMENDMENT OF THE CODES OF GOOD PRACTICE
PUBLISHED IN GAZETTE NUMBER 29617 ON 9 FEBRUARY
2007 IN TERMS OF THE BROAD - BASED BLACK ECONOMIC
EMPOWERMENT ACT, 2003(Act No. 53 OF 2003)**

By virtue of the powers vested in me in terms of section 9 of the abovementioned Act,
I, Dr. Rob Davies, hereby amend the Codes of Good Practice as set out in the Schedule.



**Dr ROB DAVIES, MP
MINISTER OF TRADE AND INDUSTRY**

GENERAL EXPLANATORY NOTE:

[] Words in bold type in square brackets indicate deletions from existing enactments.

— Words underlined with a solid line indicate insertions into existing enactments.

SCHEDULE

1. Amendment of paragraph 3 of Code 600, Statement 600 – The General Principles for Measuring Enterprise Development Element

Paragraph 3 of Code 600, Statement 600 is hereby amended by the substitution for paragraph 3.2.8.3 of the following

“3.2.8.3 settlement of accounts with beneficiary entities over a shorter period of time in relation to the Measured Entity’s normal payment period, provided the shorter payment period is no longer than ~~[10]~~ 15 days”

2. Amendment of paragraph 2 of Code 600, Statement 600 –The General Principles for Measuring Enterprise Development Element

Paragraph 2 of Code 600, Statement 600 is hereby amended by the substitution for paragraph 2.2 of the following:

“2.2 The following table represents the criteria and method used for deriving a score for Enterprise Development under this statement:

Criteria	Weighting Points	Compliance Target
[Average annual] Annual value of all Enterprise Development Contributions and Sector Specific Programmes made by the Measured Entity as a percentage of the target.	15	3% of NPAT

3. Amendment of paragraph 3 of Code 600, Statement 600 - The General Principles for Measuring Enterprise Development Element

Paragraph 3 of Code 600, Statement 600 is hereby amended by the substitution for paragraph 3.1.2 of the following:

“3.1.2 Qualifying Enterprise Development Contributions of any Measured Entity are recognisable [**cumulatively**] on an annual basis”

4. Amendment of paragraph 2 of Code 700, Statement 700 - The General Principles for Measuring the Socio Economic Development Element

Paragraph 2 of Code 700, Statement 700 is hereby amended by the substitution for paragraph 2.3 of the following:

“2.3 The following table represents the criteria and method used for deriving a score for Socio Economic Development under this statement:

Criteria	Weighting Points	Compliance Target
[Average annual] Annual value of all Socio Economic Development Contributions by the Measured Entity as a percentage of the target.	5	1% of NPAT

5. Amendment of paragraph 3 of Code 700, Statement 700 -The General Principles for Measuring the Socio Economic Development Element

Paragraph 3 of Code 700, Statement 700 is hereby amended by the substitution for paragraph 3.1.2 of the following:

“3.1.2 Socio Economic Development Contributions of any Measured Entity are recognisable [**cumulatively**] on an annual basis”

6. Amendment of paragraph 7 of Code 800, Statement 806 - Enterprise Development for QSE's

Paragraph 7 of Code 800, Statement 806 is hereby amended by the substitution for paragraph 7.1.2 of the following:

“7.1.2The following table represents the criteria and method used for deriving a score for approved projects and enterprise development under this statement:

Criteria	Weighting Points	Compliance Target
[Average annual] Annual value of all Enterprise Development Contributions and Sector Specific Programmes made by the Measured Entity as a percentage of the target.	25	2% of NPAT

7. Amendment of paragraph 8 of Code 800, Statement 807 - Socio Economic Development Contribution for QSE's

Paragraph 8 of Code 800, Statement 807 is hereby amended by the substitution for paragraph 8.1.2 of the following:

“8.1.2The following table represents the criteria and method used for deriving a score for socio economic development under this statement:

Criteria	Weighting Points	Compliance Target
[Average annual] Annual value of all Socio Economic Development Contributions by the Measured Entity as a percentage of the target.	25	1% of NPAT