

- (b) deleting "six months" and substituting "not less than six months and not exceeding one year."

Information to be furnished to Government and Legislature

13. Section 19 of the Principal Law is amended -

- (a) in subsection (1), by inserting in the opening words, after the word "Government" "and any other shareholders of the Corporation";
- (b) in subsection (2), by deleting "Finance and Planning".

Liquidation of the Corporation

14. Section 24 of the Principal Law is amended by inserting, at the end of the section -

"following a resolution of the shareholders."

NOTE

1. Act No. 13 of 1990

ACT NO. 9 OF 2000

Hire Purchase (Amendment) Act 2000

An Act to amend the Hire Purchase Act 1974.

Enacted by the Parliament of Lesotho.

Short Title and Commencement

1. This Act may be cited as the Hire Purchase (Amendment) Act 2000 and shall come into operation on the date of its publication in the Gazette, and the Minister may appoint different dates for the coming into operation of the various provisions of the Act.

Application

2. Section 3 of the Principal Act is repealed and the following substituted.

“Application

3. This Act shall not apply to an agreement under which the state is the seller.”

Prospective buyer to be informed of cash price of goods and to be supplied with translation of agreement.

3. Section 4 of the Principal Act is amended by repealing subsection (2).

Agreements to be in writing and copy to be supplied to buyer

4. Section 5 of the Principal Act is amended by repealing -

- (a) subsection (2) and substituting the following subsection:

“(2) the seller shall, immediately after the making of the agreement, provide a copy thereof to the buyer.”

- (b) subsection (3).

What agreements should contain

5. Section 6 of the Principal Act is amended in subsection (2) by repealing paragraph (a) and substituting the following paragraph -

- “(a) if a person as seller is a party to an agreement which does not substantially comply with the provisions of subsection (1), he commits an offence and is liable on conviction to a fine not less than M2000 (two thousand Maluti) or to imprisonment for a period not less than one year.”

Obligation of seller and buyer to furnish certain information to each other

6. Section 10 of the Principal Act is amended -

(a) in subsection (1), line 2, by repealing the words "ten cents" and substituting the words:

"such amount as may be prescribed by the Minister in the Regulations";

(b) by repealing subsection (4).

Negotiable instruments

7. Section 12 of the Principal Act is amended in subsection (1), by putting a full stop after the word "offence" in line 4 and repealing "and liable on conviction to a fine not exceeding one hundred rand, or to imprisonment not exceeding a period of six months or to both such fine and imprisonment."

Limitation of seller's right to enforce certain provisions of agreement

8. Section 13 of the Principal Act is amended -

(a) in paragraph (b) line 8 by deleting "ten" and substituting "four-teen"; and

(b) by inserting after section 13 the following section:

"13A (1) The seller shall within seven days of the signing of the agreement deliver to the buyer, goods which are the subject of the agreement under this Act.

(2) delivery made pursuant to subsection (1) of this section shall be made in the presence of the buyer or a person appointed in writing by the buyer."

Buyer's right to be reinstated after return of goods to seller

9. Section 14 of the Principal Act is amended -
- (a) in subsection (1) by repealing "twenty one" and substituting "thirty";
 - (b) by repealing subsection (2) and substituting the following subsection:

"(2) Any seller who fails to return any goods to a buyer in pursuance of an obligation under subsection (1) commits an offence and is liable on conviction to a fine of not less than M1000 (one thousand Maluti) or to imprisonment for a period not less than six months."

- (c) by inserting after subsection (2) the following subsection:

"(3) Goods recovered by the seller from the buyer for non-payment of an installment made for the purchasing of goods in accordance with this Act shall not be displayed or sold to another person unless a period of thirty days has elapsed and the buyer has not shown any interest in the goods."

Buyer's right to terminate agreement and to pay installments before due date

10. Section 15 of the Principal Act is amended in paragraph (b) line 8, by deleting "calculated at the rate of seven and half cent per annum" and substituting "to be determined by the Minister and published by Notice in the Gazette."

Rights of parties to agreement if portion of goods are returned by arrangement

11. Section 17 of the Principal Act is amended in paragraph (b) by deleting the full stop at the end of the paragraph and substituting the following "within thirty days."

Rights of parties after making of order by court in terms of section 19

12. Section 20 of the Principal Act is amended by repealing subsection (4).

Automatic interdict against removal or use of goods

13. Section 21 of the Principal Act is amended by repealing subsection (4).

Offences, Penalties and Regulations

14. After Section 24 of the Principal Act, the following sections are inserted -

Offences and Penalties

“24A. (1) Any person who contravenes provisions of Section 4, commits an offence and is liable on conviction to a fine not less than M2000 (two thousand Maluti) or to imprisonment for a period not less than one year.

(2) Any person who contravenes provisions of Section 5, Section 10, Section 12, Section 20 (2) and Section 21 commits an offence and is liable on conviction to a fine not less than M1000 (one thousand Maluti) or to imprisonment for a period not less than six months.

(3) Any person who contravenes Section 13A commits an offence and is liable on conviction to a fine not less than 20 (twenty) percent of the purchase price of the goods sold.

Regulations

25. The Minister may make regulations not inconsistent with this Act prescribing matters -

- (a) required or permitted by the Act to be prescribed; or
- (b) necessary or convenient to be prescribed for carrying out or giving effect to this Act.”