

## B-BBEE UPDATE

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On the 17 February 2016, the Department of Trade and Industry (**the dti**), issued a notice repealing the Construction Sector Code – Government Gazette number 32305 and the Chartered Accountancy – Government Gazette number 34267. The decision was due to failure of submission of these sector codes for approval, these are not aligned to the amended codes.

From the date of the issued notice (Repeal of sector codes) broad-based black economic empowerment (B-BBEE) verification of the measured entities operating in these sectors may be conducted in line with the amended B-BBEE Codes of Good Practice, which came into effect on 1 May 2015.

The following sector codes were not repealed and remain valid until they are amended:

- Tourism Sector Code – Government Gazette number 32259
- Property Sector Code – Government Gazette number 35400
- Agri BEE Sector Code – Government Gazette number 36035
- Forest Sector Code – Government Gazette number 32320
- Financial Services Sector Code – Government Gazette no: 35914
- ICT Sector Code - Government Gazette no: 35423
- Integrated Transport Sector Code – Government Gazette no: 34267

Following is the link to the “Repeal of sector codes” published notice: <http://www.thedti.gov.za/gazettes/39703.pdf>

The above statement must be read together with the statement of clarification which was issued by the Special Economic Zone and Economic Transformation Division of **the dti** on 22 February 2016: [http://www.thedti.gov.za/news2016/Clarification\\_Repealed\\_Sector\\_Codes.pdf](http://www.thedti.gov.za/news2016/Clarification_Repealed_Sector_Codes.pdf)

An invitation for comment on the draft B-BBEE Regulations, 2016, was issued. Interested persons may submit written comments within thirty (30) days from the date of publication of this notice. The invitation is available under the following link: <http://www.thedti.gov.za/gazettes/39704.pdf>

The B-BBEE Act No. 46 of 2013 (“the Act”) was signed into law by the president in January 2014. The Act establishes B-BBEE Commission that will monitor the implementation of the Law.

Keeping B-BBEE stakeholders “engaged” is key to us therefore we will be hosting information session to verification agency in Cape Town, Gauteng and Durban, the active involvement of the Tourism, information and communications technology (ICT) and property sectors is greatly appreciated.

### CONTACT INFORMATION

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