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Department:
Trade and Industry
REPUBLIC OF SOUTH AFRICA

08 July 2014

Statement of Clarification- the Transitional Period

On the 28 February 2014, the Minister of the Department of Trade and Industry issued a Gazette notice 226 of 2014, the purpose of the notice was to provide extension on the amended B-BBEE Codes of Good Practice transitional period by 6 months, which effectively granted the market 18 months to be ready, thus the Transitional period will run from 11 October 2013 until 30 April 2015.

The effective date of the amended Codes of Good Practice will be the 1st May 2015. A B-BBEE Certificate issued prior to the 1 May 2015, will be valid for a period of 12 months from date of issue.

Measured entities whose measurement is post 30 April 2015 the amended Codes of Good Practice will be applicable, and all certificate issued post this date onwards must be based on the amended Codes.

The implementation process will closely be monitored to promote and safeguard the objectives of Broad-Based Black Economic Empowerment. The amended Codes of Good Practice will be applicable to all entities mentioned in part three of Statement 000.

ISSUED BY:

BROAEDING PARTICIPATION DIVISION

THE DEPARTMENT OF TRADE AND INDUSTRY