

# New legislation to impact property and entertainment industries

President Ramaphosa has signed various Bills into law that will enable property deeds to be processed electronically; enhance the ease of business in the real estate industry and brings online games, films and publications into the ambit of the Film and Publication Board.



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The President has signed the Overvaal Resorts Limited Repeal Bill of 2019; the Property Practitioners Bill of 2019; the Electronic Deeds Registration Systems Bill of 2019, and the Film and Publications Amendment Bill.

## Overall Resorts Acts

The Overvaal Resorts Limited Repeal Act repeals the Overvaal Resorts Limited Act of 1993, which established Overvaal Resorts Limited as a public company that would manage public resorts on behalf of government. The name of the company, Overvaal Resorts Limited, was later changed to Aventura Limited.

Cabinet took a decision in 2001 to dispose of the 14 Aventura resorts. Six unprofitable resorts were sold to different purchasers and eight were sold to Forever Resorts.

Difficulties were experienced in transferring the resorts to Forever Resorts as the new owner.

These difficulties were overcome by the eventual liquidation of Aventura, rendering the legislation that had established the original Overvaal Resorts Limited obsolete.

## **Electronic deeds registration**

The Electronic Deeds Registration System Act provides for the development of an Electronic Deeds Registration System – also known as e-DRS – through which South Africa will take advantage of the benefits offered by internet access, e-commerce and global computerisation in the management of security of property title.

The new system will enable the electronic processing, preparation and lodgement of deeds and documents by conveyancers and the Registrar of Deeds.

It will also enable the registration of large volumes of deeds effectively; improved turn-around times for providing registered deeds and documents to clients; countrywide access to deeds registration services; enhanced accuracy of examination and registration; availability of information to the public, and security features including confidentiality, non-repudiation, integrity and availability.

This will greatly enhance security of title and the acquisition and disposal of fixed assets.

## **Property Practitioners Act**

The property market in the country also stands to gain from the newly signed Property Practitioners Act of 2019 which repeals the 43-year-old Estate Agency Affairs Act of 1976 (Act 112 of 1976).

The Bill that the President has assented responds to the dynamic needs of the real estate industry and is aimed at improving the functioning of the property market which includes regulating the buying, selling and renting of land and buildings.

Among other innovations, the Act establishes a Property Practitioners Regulatory Authority and provides for the appointment of the Board of this regulatory authority.

The Act also puts in place better monitoring mechanisms, including requiring inspectors to obtain warrants to enter premises.

## **Film and Publications Acts**

In the area of printed and audio-visual content, the Films and Publications Amendment Act provides for the establishment, composition and appointment of members of an Enforcement Committee that will, among other tasks, to regulate online distribution of films and games.

This extends – to online distributors - the compliance obligations of the Films and Publications Act and the compliance and monitoring functions of the Film and Publication Board to online distributors.

The Amended Act also revises the functions of compliance officers regarding entering and inspection of premises and facilities in which the business of the sale, hire or exhibition of films or games is being conducted.

The law further regulates the classification of publications, films and games and allows for the accreditation of independent

commercial online distributors by the Film and Publication Board.

Through the Board, the law will regulate the creation, possession, production and distribution of films, games and certain publications with a view to protecting children from disturbing and harmful content.

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