(*b*) all rights and obligations of the National Road Board, in respect of the said Provident Fund, shall, as from the date of commencement of this Act, vest in the Treasury and all policies of insurance taken out by the said Board in accordance with the regulations governing such Provident Fund shall as soon as may be thereafter be ceded to the Treasury;

(*c*) any contributions payable by the Treasury in terms of the said regulations as from the date of the commencement of this Act, including the repayment to the Fund of any contributions that may have been paid in advance from the Fund in respect of a period of service subsequent to such date, shall be paid out of revenue (as defined in section *eighty-three* of the Pensions Act) and all expenses incurred by the Treasury in the administration of the said National Road Board Provident Fund shall be paid out of the Consolidated Revenue Fund.

(2) Notwithstanding anything to the contrary contained in the Pensions Act, any person appointed to the public service in terms of sub-section (4) of section *thirteen* who is a member of the said National Road Board Provident Fund and who, in the case of a male is under fifty years of age or in the case of a female is under forty-five years of age at the date of his or her appointment to the public service, shall elect in writing within three months of the date upon which he is called upon by the head of his department to do so, either—

(*a*) to contribute to the Pension Fund as from the date of his appointment to the public service; or

(*b*) to retain any rights and remain subject to any obligations which he may have acquired or incurred as a member of the said National Road Board Provident Fund.

(3) A person who fails to make an election in terms of subsection (2) shall be deemed to have elected to contribute to the Pension Fund as from the date of his appointment to the public service.

(4) A person who has elected in terms of sub-section (2) or is deemed to have elected in terms of sub-section (3) to contribute to the Pension Fund as from the date of his appointment to the public service may, subject to the provisions of paragraphs (*a*), (*c*), (*e*) and (*f*) of section *sixteen* of the Pensions Act, elect in writing within one month of the date upon which he is called upon by the head of his department to do so, to contribute to the Pension Fund in respect of such portion of his continuous employment (including his continuous employment under the National Road Board) immediately prior to such appointment as may be approved by the Treasury, and if he so elects—