

REPUBLIC OF SOUTH AFRICA

SPECIAL APPROPRIATION BILL

(As introduced in the National Assembly (proposed section 77)) (The English text is the official text of the Bill)

(MINISTER OF FINANCE)

[B10 — 2019]

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BILL

To appropriate an additional amount of money for the requirements of the Department of Public Enterprises to assist Eskom Holdings SOC Limited with its financial obligations and to provide for matters connected therewith.

BE IT ENACTED by the Parliament of the Republic of South Africa, as follows:—

APPROPRIATION OF ADDITIONAL AMOUNT OF MONEY FOR REQUIREMENTS OF PUBLIC ENTERPRISES

1. (1)(a) An amount of R59 billion is hereby appropriated out of the National Revenue Fund for the requirements of the Department of Public Enterprises, of which—

(i) R26 billion is for the 2019/2020 financial year; and

(ii) R33 billion is for the 2020/2021 financial year.

(b) The money contemplated in paragraph (a) must be transferred to Eskom in each financial year to assist Eskom with its financial obligations.

(2)(a) Subject to the Public Finance Management Act, 1999 (Act No. 1 of 1999), the accounting officer of the Department of Public Enterprises must transfer to Eskom the amount, referred to in subsection (1), in the portions and on such dates as the Minister of Finance determines, taking into account the financial position of Eskom as verified by the National Treasury.

(b) For the purpose of promoting transparency and the effective management of the amount referred to in subsection (1), the Minister of Finance, in writing—

(i) may impose conditions to be met by Eskom before any part of the amount is transferred;

(ii) must impose conditions to be met by Eskom after the transfer of any part of the amount; and

(iii) must stop the use of any part of the amount in respect of which conditions have been imposed in terms of subparagraph (ii), until such

conditions are met.

(c) The National Treasury must disclose the stoppage of an allocation in terms of paragraph (b)(iii) in its next quarterly report to the Standing Committee on Finance of the National Assembly and the Select Committee on Finance of the National Council of Provinces.

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(d) Any part of the amount referred to in subsection (1) not transferred to Eskom by the end of the relevant financial year reverts to the National Revenue Fund.

10 Short title

2. This Act is called the Special Appropriation Act, 2019.