

Please note that most Acts are published in English and another South African official language. Currently we only have capacity to publish the English versions. This means that this document will only contain even numbered pages as the other language is printed on uneven numbered pages.



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THE PRESIDENCY

No. 1235

15 December 2015

It is hereby notified that the President has assented to the following Act, which is hereby published for general information:—

Act No. 20 of 2015: New Development Bank Special Appropriation Act, 2015



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(English text signed by the President)
(Assented to 13 December 2015)

ACT

To appropriate an additional amount of money for the requirements of the National Treasury to pay the first capital instalment to the New Development Bank; 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 National Treasury

1. (1) Subject to the payment into the National Revenue Fund of the requisite revenue from the sale of assets of the State in the 2015/16 financial year, an amount in rands, that is equivalent to 150 million United States dollars, at the applicable rate of exchange at the time of payment, is hereby appropriated out of the National Revenue Fund for the requirements of the National Treasury in the 2015/16 financial year to pay the first capital instalment to the New Development Bank, in accordance with the Agreement on the New Development Bank between the Governments of Brazil, Russia, India, China and South Africa. 5 10

(2) Subject to the Public Finance Management Act, 1999 (Act No. 1 of 1999), the accounting officer of the National Treasury must pay the amount referred to in subsection (1) in accordance with the Agreement on the New Development Bank between the Governments of Brazil, Russia, India, China and South Africa. 15

(3) The Minister of Finance may, in writing—

- (a) impose conditions on the appropriation, in order to promote and enforce transparency and effective management of funds; and
- (b) stop the use of the appropriation, if conditions have been imposed in terms of paragraph (a), until such conditions are met. 20

(4) The stoppage of an appropriation in terms of subsection (3)(b) must be disclosed in the National Treasury's next quarterly report to the relevant Parliamentary Committees.

Short title 25

2. This Act is called the New Development Bank Special Appropriation Act, 2015.