

REPUBLIC OF SOUTH AFRICA

ESKOM 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)

[B 16—2015]

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BILL

To appropriate an additional amount of money for the requirements of the Department of Public Enterprises to increase the State's equity investment in Eskom Holdings SOC Limited; 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 Department of Public Enterprises

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 of R23 billion is hereby appropriated out of the National Revenue Fund for the requirements of the Department of Public Enterprises in the 2015/16 financial year to enhance electricity generation capacity and security of supply by Eskom Holdings SOC Limited (herein referred to as Eskom). 5 10

(2) 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 in such portions and on such dates as the Minister of Finance determines, taking into account the cash requirements of Eskom as verified by the National Treasury.

(3) The Minister of Finance may, in writing— 15

(a) impose conditions on any part of the appropriation, in order to promote and enforce transparency and effective management in respect of revenue, expenditure, assets and liabilities of public entities as required by section 6(1)(g) of the Public Finance Management Act, 1999; and

(b) stop the use of any part of the appropriation in respect of which conditions have been imposed in terms of paragraph (a), until such conditions are met. 20

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

Short title

2. This Act is called the Eskom Special Appropriation Act, 2015. 25

