

REPUBLIC OF SOUTH AFRICA

**ESKOM SUBORDINATED LOAN
SPECIAL APPROPRIATION
AMENDMENT BILL (2008/09-2010/11
FINANCIAL YEARS)**

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

(MINISTER OF FINANCE)

[B 17—2015]

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GENERAL EXPLANATORY NOTE:

- [] Words in bold type in square brackets indicate omissions from existing enactments.
- _____ Words underlined with a solid line indicate insertions in existing enactments.
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BILL

To amend the Eskom Subordinated Loan Special Appropriation Act (2008/09-2010/11 Financial Years), 2008, so as to convert the subordinated loan to Eskom Holdings SOC Limited to shares for the State; and to provide for matters connected therewith.

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

Amendment of section 1 of Act 41 of 2008

1. (1) Section 1 of the Eskom Subordinated Loan Special Appropriation Act (2008/09-2010/11 Financial Years), 2008 (hereinafter referred to as the principal Act), is hereby amended— 5

(a) by the substitution for subsection (2) of the following subsection:

“(2) The money contemplated in subsection (1) must be transferred to Eskom Holdings SOC Limited (hereinafter referred to as Eskom), in each financial year in support of its investment in enhanced electricity generation capacity and security of supply, subject to **[a loan agreement being entered into between the Minister of Finance and Eskom]** the issue of ordinary shares by Eskom to the State to the value of R60 billion.”; and 10

(b) by the deletion of subsection (3). 15

(2) The loan agreement entered into between the Minister of Finance and Eskom in terms of section 1(2) of the principal Act, before its amendment by this Act, will lapse and have no force with effect from the date of the issue of shares referred to in section 1(2) of the principal Act, as amended by this Act.

Amendment of section 2 of Act 41 of 2008 20

2. The following section is hereby substituted for section 2 of the principal Act:

“Short title

2. This Act is called the Eskom [Subordinated Loan] Special Appropriation Act (2008/09-2010/11 Financial Years), 2008.”.

Short title

3. This Act is called the Eskom Subordinated Loan Special Appropriation Amendment Act (2008/09-2010/11 Financial Years), 2015.