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**MINISTRY OF FINANCE
REPUBLIC OF SOUTH AFRICA**

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**Dr David Masondo, MP
Deputy Minister of Finance
Private Bag X116
PRETORIA
0001**

Dear Colleague

DIVISION OF RESPONSIBILITIES: THE MINISTER AND THE DEPUTY MINISTER OF FINANCE

I have given careful consideration to the responsibilities assigned to the Executive and the institutions in the portfolio of the Ministry of Finance. It would be prudent that there should be clarity in the division of responsibilities between you and I as it relates to the execution of our responsibilities. Below is a division of responsibilities between you and I as it relates to the entities reporting to the Ministry of Finance.

Minister of Finance		Deputy Minister of Finance	
National Treasury			
i.	Asset and Liability Management	i.	Asset and Liability Management
ii.	Budget Office	ii.	Corporate Services
iii.	Economic Policy	iii.	Intergovernmental Governmental Relations
iv.	Public Finance	iv.	Office of the Chief Procurement Officer
v.	Office of the Accountant-General	v.	International and Regional Economic Policy
vi.	Tax and Financial Sector Policy		- SACU
vii.	International and Regional Economic Policy		- SADC
	- African Union		- African Development Bank
	- IMF		- F15 ¹
	- World Bank		- Commonwealth Ministers of Finance
	- World Economic Forum		
	- New Development Bank		
	- G20		

¹ The F15 was formed to consider and develop an African response to the global financial crisis after a meeting of African finance ministers and central bank governors in Tunis in November 2008.

It was convened by the heads of the African Development Bank, African Union Commission and United Nations Economic Commission for Africa. The committee was subsequently extended to 15. The committee comprises the countries Algeria, Botswana, Chad, Cameroon, Congo, Cote d'Ivoire, Egypt, Ethiopia, Ghana, Kenya, Morocco, Namibia, Nigeria, Rwanda, South Africa.

- Financial Action Task Force	- OECD
Other Institutions in the portfolio of the Ministry of Finance	
<ul style="list-style-type: none"> I. Development Bank of Southern Africa II. Financial Intelligence Centre III. Financial and Fiscal Commission iv. Government Pensions Administration Agency v. Government Employees Pension Fund vi. Independent Regulatory Board for Auditors vii. Land and Agricultural Development Bank viii. Office of the Tax Ombud ix. Public Investment Corporation x. South African Revenue Service, including tariff approval xi. South African Reserve Bank (SARB), including the Prudential Authority within the administration of SARB xii. Accounting Standards Board 	<ul style="list-style-type: none"> I. Cooperative Banks Development Agency II. Office of the Ombud for Financial Services Providers (FAIS Ombud) III. Financial Sector Conduct Authority IV. Office of the Pension Fund Adjudicator v. Government Technical Advisory Centre vi. Sasria SOC Limited vii. Start the process for the establishment of a State Bank
Parliament	
Study Groups	Study Groups
<ul style="list-style-type: none"> I. All relevant Finance and Appropriations Study Group meetings 	<ul style="list-style-type: none"> I. All relevant Finance and Appropriations Study Group meetings
Parliamentary Questions	Parliamentary Questions
<ul style="list-style-type: none"> I. Respond to oral Parliamentary Questions in the National Assembly 	<ul style="list-style-type: none"> I. Respond to oral Parliamentary Questions in the National Assembly and National Council of Provinces on behalf of the Minister of Finance
Parliamentary Debates on key legislation	Parliamentary Debates on key legislation
<ul style="list-style-type: none"> I. Participate in Parliamentary debates on Bills tabled by the Minister of Finance II. Participate in budget vote debates 	<ul style="list-style-type: none"> I. Participate in Parliamentary debates on Bills tabled by the Minister of Finance (except for the introduction of s77 bills) II. Participate in budget vote debates
Caucus and Party Political Strategy Meetings	Caucus and Party Political Strategy Meetings
<ul style="list-style-type: none"> I. Attend all caucus and strategy meetings 	<ul style="list-style-type: none"> I. Attend all caucus and strategy meetings
Other	
<ul style="list-style-type: none"> I. Inter-Ministerial Committees II. Ministerial Committee on the Budget III. Cabinet Committees 	<ul style="list-style-type: none"> I. Inter-Ministerial Committees II. Ministerial Committee on the Budget

iv. Cabinet	iii. National Conventional Arms Control Committee
	iv. Cabinet Committees

I trust that we will work together in a collaborative manner to deal with the many development challenges confronted by our country (i.e. low economic growth, inequality, poverty and unemployment) and to create a better South Africa.

My approach would be that we work in a collaborative manner and that you keep me informed and consult with me in case of any doubt or uncertainty on the areas assigned to you. In instances where the applicable legislation requires the Minister of Finance's approval, the requisite memorandum for such approval must be submitted to me. Regular consultation will be key as I am ultimately held accountable for the work of the Ministry of Finance.

Please accept, dear colleague, the assurance of my highest consideration and best wishes.

I remain,

Yours sincerely



TT MBOWENI, MP
MINISTER OF FINANCE

Date: 11/7/2019

cc: Dr GR Lubisi: Director-General: The Presidency