

No. 419

2 April 2004

NATIONAL TREASURY**PUBLIC FINANCE MANAGEMENT ACT, 1999
EXEMPTIONS**

I, TREVOR ANDREW MANUEL, MINISTER OF FINANCE, acting in terms of Section 92 of the Public Finance Management Act, 1999 (Act No 1 of 1999), hereby exempt the institutions specified in the first column below from the provisions of that Act specified in the second column to the extent and duration specified in the third and fourth columns of the Schedule.



MINISTER OF FINANCE

Date: 16 March 2004

SCHEDULE

INSTITUTION EXEMPTED	SECTION OF ACT	EXTENT OF EXEMPTION	DURATION OF EXEMPTION
IDC and its subsidiaries – Findevco (Pty) Ltd, Konoil (Pty) Ltd, Impofin (Pty) Ltd, Export-Import Finance Corporation of SA (Pty) Ltd	55(2)(c)	Each subsidiary under the ownership control of the IDC must annually submit a copy of its audited financial statements to the National Treasury.	Until 31 October 2005
Dormant Subsidiaries of the IDC	Whole Act	The exemption lapses when the dormant subsidiary becomes active. A list of all dormant subsidiaries must be submitted to National Treasury bi-annually.	Until 31 October 2005
Foskor Limited	Whole Act		Until 31 October 2005
Mocotex Limitada	Whole Act		Until 31 October 2005
Swellensharon Property	Whole Act		Until 31 October 2005
Rotundo Walnuts	Whole Act		Until 31 October 2005
Debt Restructuring subsidiaries of the IDC	Whole Act	The exemption lapses when the IDC gains control over the entity to the extent that it requires consolidation on the IDC's balance sheet. A list of Debt Restructuring subsidiaries must be submitted to National Treasury bi-annually.	Until 31 October 2005