

**NATIONAL TREASURY
NASIONALE TESOURIE**

No. 571

22 May 2009

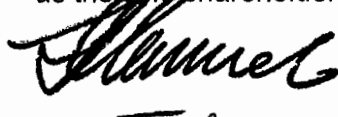
**PUBLIC FINANCE MANAGEMENT ACT, 1999
(ACT NO 1 OF 1999 AS AMENDED)****BORROWING POWERS OF STATE OWNED ENTITIES
LISTED UNDER SCHEDULE 3 PART B OF THE ACT**

I, TREVOR ANDREW MANUEL, MINISTER OF FINANCE, acting in terms of Section 66(3)(b) of the Public Finance Management Act, 1999 (Act No 1 of 1999 (the "Act")), hereby authorise the accounting authority of Autopax Limited the subsidiary of Passenger Rail Agency of South Africa (PRASA) to borrow money up to the limit as stipulated and subject to the conditions set out below:

AUTOPAX LIMITED (SUBSIDIARY OF PRASA)	
Years	Amount
6 years	R1.4 Billion

The approval of Autopax borrowing limit is made subject to:

- The limit reducing by the quantum of capital injections, provided by the Government as the sole shareholder of PRASA.

**MINISTER OF FINANCE**

DATE: 22 April 2009