

## NATIONAL TREASURY

No. 115

17 February 2012

**PUBLIC FINANCE MANAGEMENT ACT, 1999  
(ACT NO 1 OF 1999)  
EXEMPTIONS**

I, PRAVIN J GORDHAN, 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:

**SCHEDULE**

INSTITUTION EXEMPTED	SECTION OF ACT	EXTENT OF EXEMPTION	DURATION OF EXEMPTION
Operating subsidiary of the IDC:  Foskor Limited.	Whole Act		Until 31 October 2014
Debt Restructuring subsidiaries of the IDC:  African Chrome (Pty) Ltd, Prilla 2000(Pty) Ltd, South African Fibre Yarn Rugs Ltd, Herdmans SA (Pty) Ltd, Sustainable Fibre Solutions (Pty) Ltd, WM Eachus (Pty) Ltd, EC Biomass Fuel Pelletes (Pty) Ltd, Crossley Holdings (Pty) Ltd, Lodox (Pty) Ltd	Whole Act	The exemption lapses when the IDC gains control over the entity to the extent that it requires consolidation on IDC's balance sheet. A list of Debt Restructuring subsidiaries must be submitted to National Treasury annually.	Until 31 October 2014