GOVERNMENT NOTICE

NATIONAL TREASURY

No. 563

23 July 2012

PUBLIC FINANCE MANAGEMENT ACT, 1999: EXEMPTION IN TERMS OF SECTION 92 – SPECIAL DEFENCE ACCOUNT

In terms of section 92 of the Public Finance Management Act, 1999 (Act No. 1 of 1999), read with section 2(1)(a) of the Defence Special Account Act, 1974 (Act No. 6 of 1974), I, Pravin J Gordhan, Minister of Finance, hereby exempt the Special Defence Account, established by section 1 of the Defence Special Account Act, from the provisions of the Public Finance Management Act, and regulations made in terms thereof, specified in the first column to the extent and for the period specified in the second and third column respectively.

| Specific provision of Public Finance Management Act and regulations in terms thereof | Extent of exemption | Period of exemption |
|---|--|--|
| Section 55(1)(b), read with Government Notice 516 of 9 May 2008, made in terms of section 91 of the Public Finance Management Act | Application of GRAP 6 (Consolidated and Separate Financial Statements) | Financial years 2010/11, 2011/12 and 2012/13 |

Pravin J Gordhan

MINISTER OF FINANCE