

**NATIONAL TREASURY  
NASIONALE TESOURIE**

No. 502

19 July 2013

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

**BORROWING POWERS OF WATER BOARDS LISTED  
UNDER SCHEDULE 3 PART B OF THE ACT**

I, PRAVIN J GORDHAN, 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 Rand Water to borrow money to the limits as stipulated and subject to the conditions set out below:

RAND WATER	
FINANCIAL YEAR	AMOUNT
2013/14	R2 498 million
2014/15	R2 523 million
2015/16	R1 778 million
2016/17	R1 156 million
2017/18	R338 million

The approval of Rand Water medium term borrowing limits is made subject to:

- Rand Water may utilise up to an amount of R1 629 million in the financial year 2013/14, R1 555 million in the financial year 2014/15, R1 373 million in the financial year 2015/16, R1 025 million for the financial year 2016/17, and R245 million in the financial year 2017/18. However, with regard to the remaining R876 million, R968 million, R405 million, R131 million, and R93 million for the respective financial years, approvals have to be obtained from the National Treasury, subject to full motivation and provision of enforceable off take agreements.

  
MINISTER OF FINANCE

Date: