

**NATIONAL TREASURY
NASIONALE TESOURIE**

No. 778

25 July 2008

**PUBLIC FINANCE MANAGEMENT ACT, 1999
(ACT NO 1 OF 1999 AS AMENDED)****BORROWING POWERS OF WATER BOARDS 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 Umgeni Water to borrow money up to the limits as stipulated and subject to the conditions set out below:

UMGENI WATER	
FINANCIAL YEAR	AMOUNT
2008/09	R2 800 million
2009/10	R2 800 million
2010/11	R2 800 million

The approval of Umgeni Water's borrowing limits are made subject to:

- Umgeni Water may utilise up to R2 300 million (2008/9), R2 200 million (2009/10) and R1 400 million (2010/11) ; and
- National Treasury's approval has to be obtained for the utilisation of the remaining R500 million (2008/09), R600 million (2009/10) and R1400 million (2010/11).

**MINISTER OF FINANCE****Date: 08 July 2008**