


## NATIONAL TREASURY

NO. 1014

23 OCTOBER 2015

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

I, NHLANHLA NENE, MP, 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
IDC	Section 52	Submit a Corporate Plan with consolidated financial projections of the IDC's internal subsidiaries (mini-group) and any subsidiary with total asset above the significance level of R500 million.	5 years
IDC's subsidiaries  African Wire Ropes (Pty) Ltd, Afrope Zambia Ltd, Blue Mountain Berries (Pty) Ltd, Arengo 316 (Pty) Ltd, Colibri Towelling (Pty) Ltd, Consolidated Wire Industries (Pty) Ltd, EC Biomass fuel Pellets (Pty) Ltd, Foskor (Pty) Ltd, Green Valley Nuts (Pty) Ltd, Haggie North America Inc, Haggie Reid (Pty) Ltd, Herdmans SA (Pty) Ltd, Lodox Systems (Pty) Ltd, Omega Refrigeration (Pty) Ltd, Prilla 2000 (Pty) Ltd, Rotondo Walnuts (Pty) Ltd, Scaw Metals (Pty) Ltd, Scaw South Africa (Pty) Ltd, Sheraton Textiles Holdings (Pty) Ltd (WM Eachus), South African Fibre Yarn Rugs (Pty) Ltd, Sunrise Energy (Pty) Ltd, Sustainable Fibre Solutions (Pty) Ltd, Swellensharon Property (Pty) Ltd, Thelo Rolling Stock Leasing (Pty) Ltd, Tinga Private Game Lodge (Pty) Ltd, African Chrome (Pty) Ltd.	Whole Act	Within six (6) months of this exemption, provide to the Department of Economic Development and National Treasury with exit strategies for these subsidiaries.  Report quarterly to the Department of Economic Development and National Treasury: (1) On alignment of the mandates and performance of the IDC's subsidiaries with government development policies such as the National Development Plan (NDP), New Growth Path (NGP), Industrial Policy Action Plan (IPAP); and (2) on the progress made in exiting subsidiaries.	5 years