

REPUBLIC OF SOUTH AFRICA

SPECIAL APPROPRIATION BILL

*(As introduced in the National Assembly (proposed section 77))
(The English text is the official text of the Bill)*

(MINISTER OF FINANCE)

[B 36—2018]

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BILL

To appropriate an additional amount of money for the requirements of the Department of Public Enterprises to settle the debt obligations of the South African Airways SOC Limited (SAA); and to provide for matters connected therewith.

BE IT ENACTED by the Parliament of the Republic of South Africa, as follows:—

Appropriation of additional amount of money for the requirements of Public Enterprises

1. (1) An amount of R5 billion is hereby appropriated out of the National Revenue Fund for the requirements of the Department of Public Enterprises in the 2018/19 financial year in order to settle debts due by the South African Airways SOC Limited (hereinafter referred to as the SAA). 5

(2) (a) Subject to the Public Finance Management Act, 1999 (Act No. 1 of 1999), the accounting officer of the Department of Public Enterprises must transfer to the SAA the amount, referred to in subsection (1), in the portions and on such dates as the Minister of Finance determines, taking into account the financial position of the SAA as verified by the National Treasury. 10

(b) For the purpose of promoting transparency and the effective management of the amount referred to in subsection (1), the Minister of Finance must, in writing— 15

- (i) impose conditions to be met by the SAA before any part of the amount is transferred;
- (ii) impose conditions to be met by the SAA after the transfer of any part of the amount; and
- (iii) stop the use of any part of the amount in respect of which conditions have been imposed in terms of subparagraph (ii), until such conditions are met. 20

(c) The National Treasury must disclose the stoppage of an allocation in terms of paragraph (b)(iii) in its next quarterly report to the Standing Committee on Finance of the National Assembly and the Select Committee on Finance of the National Council of Provinces. 25

(d) Any part of the amount referred to in subsection (1) not transferred to the SAA by 31 March 2019, reverts to the National Revenue Fund.

Short title

2. This Act is called the Special Appropriation Act, 2018.