

NATIONAL TREASURY

NO. 710

26 JUNE 2020

**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, TITO TITUS MBOWENI, MINISTER OF FINANCE, acting in terms of Section 66(3)(b) of the Public Finance Management Act, 1999 (Act No 1 of 1999), hereby authorise the accounting authority of Rand Water to issue bank guarantees up to the limits as stipulated below:

RAND WATER	
FINANCIAL YEAR	BANK GUARANTEE AMOUNT
Ending 30 June 2020	R91.2 million
Ending 30 June 2021	R91.2 million

The bank guarantee amount above reflects the maximum bank guarantees Rand Water may source in favour of Eskom in relation to the Electricity Supply Agreement between the two parties. The cumulative amount of the bank guarantee should not in any of the 2 financial years exceed R91.2 million.



TT MBOWENI, MP
MINISTER OF FINANCE
Date: 28/05/2020