

NATIONAL TREASURY

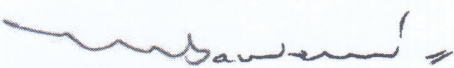
NO. 721

13 August 2021

PUBLIC FINANCE MANAGEMENT ACT, 1999: EXEMPTION

I, TT Mboweni, the Minister of Finance, hereby in terms of section 92 of the Public Finance Management Act, 1999 (Act No. 1 of 1999), exempt the South African Revenue Service (SARS) from the following in so far as it relates to revenue administered and any directly associated transactions or activities undertaken for the National Revenue Fund and other entities:

- (a) Government Notice No. 516 of 9 May 2008 and the application of—
 - i. GRAP 9 on Revenue From Exchange Transactions;
 - ii. GRAP 12 on Inventories;
 - iii. GRAP 13 on Leases; and
 - iv. GRAP 19 on Provisions, Contingent Liabilities and Contingent Assets;
 - (b) Government Notice No. 80 of 2 February 2011 and the application of—
 - i. GRAP 23 on Revenue from Non-exchange Transactions; and
 - ii. GRAP 24 on Presentation of Budget Information in Financial Statements;
 - (c) Government Notice No. 719, 14 October 2011, and the application of GRAP 104 on Financial Instruments; and
 - (d) Government Notice No. 207 of 26 April 2018 and the application of—
 - i. GRAP 18 on Segment Reporting;
 - ii. GRAP 108 on Statutory Receivables; and
 - iii. GRAP 109 on Accounting by Principals and Agents,
- for a period of five years, with effect from 1 April 2022.



TT MBOWENI
MINISTER OF FINANCE