

REPUBLIC OF SOUTH AFRICA

ESKOM DEBT RELIEF AMENDMENT BILL

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

(MINISTER OF FINANCE)

[B 38—2023]

ISBN 978-1-4850-0916-0

No. of copies printed150

GENERAL EXPLANATORY NOTE:

[] Words in bold type in square brackets indicate omissions from existing enactments.

_____ Words underlined with a solid line indicate insertions in existing enactments.

BILL

To amend the Eskom Debt Relief Act, 2023, so as to provide for the payment of interest by Eskom on amounts advanced as a loan; to provide for a power for the Minister of Finance to reduce the amounts for the requirements for Eskom in the event of non-compliance with conditions; and to provide for matters incidental thereto.

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

Amendment of section 2 of Act 7 of 2023

1. Section 2 of the Eskom Debt Relief Act, 2023, is hereby amended—
- (a) by the insertion in subsection (2) after paragraph (a) of the following paragraph: 5
 “(aA) Eskom must pay interest on the amounts advanced as a loan, in terms of paragraph (a), at the rate determined by the Minister.”; and
 - (b) by the addition of the following subsection: 10
 “(4)(a) If Eskom fails to comply with a condition determined in terms of subsection (2)(b), the Minister may, after consultation with Eskom, reduce amounts envisaged in subsection (1).
 (b) The reduction in terms of paragraph (a)—
 (i) applies to the portion of the amount not yet advanced to Eskom; 15
 (ii) may not exceed five percent of the total amount for the applicable financial year; and
 (iii) must be disclosed in the National Treasury’s next quarterly report to the relevant Parliamentary Committees.”.

Short title

2. This Act is called the Eskom Debt Relief Amendment Act, 2023. 20

Printed by Creda Communications

ISBN 978-1-4850-0916-0