

NATIONAL TREASURY**NO. 4354****9 February 2024****PUBLIC FINANCE MANAGEMENT ACT NO.1 OF 1999: EXEMPTION IN TERMS OF SECTION 92 – TRANS-CALEDON TUNNEL AUTHORITY**

In terms of section 92 of the Public Finance Management Act, 1999 (Act No. 1 of 1999), read with section 102 and 103 of the National Water Act, 1998 (Act No. 36 of 1998), I, Enoch Godongwana, Minister of Finance, hereby exempt the Trans-Caledon Tunnel Authority, established by Notice 2631 in Government Gazette No. 10545, dated 12 December 1986, as revised by Notice 277 in Government Gazette No. 21017, dated 24 March 2000, from the provisions of the Public Finance Management Act, and regulations made in terms thereof, specified in the first column to the extent and for the period specified in the second and third column respectively.

Specific provision of Public Finance Management Act and regulations in terms thereof	Extent of exemption	Period of exemption
Section 55(1)(b)	To exempt TCTA from using the Generally Recognised Accounting Practice (GRAP) as the reporting framework and to allow the continuance of the International Financial Reporting Standards (IFRS) reporting framework.	Financial years 2023/2024, and 2024/2025.



Enoch Godongwana

MINISTER OF FINANCE