NATIONAL TREASURY

NOTICE 4243 OF 2026

PUBLIC FINANCE MANAGEMENT ACT, 1999
(ACT NO 1 OF 1999 AS AMENDED)

I, ENOCH GODONGWANA, 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 the Council for Scientific and Industrial Research (the CSIR) to issue guarantee instruments as follows:

CSIR: AUTHORISATION TO ISSUE GUARANTEE INSTRUMENTS	
FINANCIAL YEAR	**ANNUAL LIMIT**
Ending 31 March 2027	R72.79 million
Ending 31 March 2028	R107.74 million
Ending 31 March 2029	R71.69 million
Ending 31 March 2030	R57.05 million

The proposed annual limits represent the maximum exposure that the CSIR may have in relation to the issued guarantee instruments on the last day of each financial year. For as long as the CSIR has issued guarantee instruments, it will need to adhere to these requirements i.e., the limits on its issued guarantee instruments. The authorisation to issue guarantee instruments is set to expire on 31 March 2030.

The CSIR is required to adhere to the following conditions during the abovementioned period:

a) The CSIR must submit quarterly reports (within 30 days after the end of each quarter) to its executive authority and the Deputy Director-General: Asset and Liability Management (DDG: ALM) on – (i) guarantee instruments that have been issued by the entity; (ii) the counterparties to those guarantee instruments; (iii) the purpose of the guarantee instruments; and (iv) detailed information on the progress and the implementation of the projects for which the guarantee instruments have been issued;
b) The CSIR's cash and cash equivalents may not fall below R250 million while the approval is in effect. The cash and cash equivalent must be reported in the quarterly reports that have to be submitted within 30 days after the end of each quarter; and
c) The CSIR is to report to its executive authority and the DDG: ALM, any disputes and/or contraventions on any of its contracts with project owners to which an authorised guarantee is attached and remedial plans related to such disputes.



ENOCH GODONGWANA
MINISTER OF FINANCE
Date: 13/10/2026