

NATIONAL TREASURY

NO. 1029

16 SEPTEMBER 2016

**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, PRAVIN J GORDHAN, 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 Umgeni Water to borrow money up to the limits as stipulated below:

UMGENI WATER	
FINANCIAL YEAR	AMOUNT
2016/17	R2 850 million
2017/18	R2 750 million
2018/19	R2 700 million

The approvals of Umgeni Water's borrowing limits are made subject to:

- Umgeni Water utilising up to R2 550 million for the 2016/17 financial year; R2 450 million for the 2017/18 financial year; and R2 400 million for the 2018/19 financial year; and
- Umgeni Water obtaining National Treasury's approval for the utilisation of the remaining R300 million borrowing limit over the three year period mentioned above.



**PRAVIN J GORDHAN, MP
MINISTER OF FINANCE**

Date: 29-08-2016