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NATIONAL TREASURY

NO. 5062 **25 July 2024**

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, 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 uMngeni-uThukela Water (UUW) to extend bank guarantees as stipulated below:

UMNGENI-UTHUKELA WATER: AUTHORISATION TO ISSUE BANK GUARANTEE	
FINANCIAL YEAR	**ANNUAL LIMIT**
Ending 30 June 2024 Ending 30 June 2025	R54 100 212.77 R54 100 212.77

The approved annual limits represent the maximum bank guarantee(s) that UUW may provide in favour of Eskom in relation to the Electricity Supply Agreement, and other parties as required by the entity in carrying out its mandate. The cumulative amount of the bank guarantee should not in any of the 2 financial years exceed R54 100 212.77.

The approval is granted with the requirement that UUW must maintain liquid investments or assets equivalent to R54 100 212.77 in relation to the financial years highlighted above.

ENOCH GODONGWANA
MINISTER OF FINANCE
Date: 18/06/2024

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