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GOVERNMENT NOTICES • GOEWERMENTSKENNISGEWINGS

NATIONAL TREASURY

NO. 5240 **1 October 2024**

PUBLIC FINANCE MANAGEMENT ACT, 1999:

INVITATION FOR PUBLIC COMMENTS ON PROPOSED REGULATIONS ON ACCOUNTING STANDARDS

1. The Minister of Finance, in terms of section 91(1) of the Public Finance Management Act, 1999 (Act No. 1 of 1999 – the Act), proposes to make the regulations set out in the Schedule and the proposed implementation date is from the financial year commencing on 1 April 2026:

   (a) Amendments to GRAP 1 on Presentation of Financial Statements (Revised 2022);

   (b) GRAP 103 on Heritage Assets (Revised 2022);

   (c) GRAP 105 on Transfers of Functions Between Entities Under Common Control (Revised 2023);

   (d) GRAP 106 on Transfers of Functions Between Entities Not Under Common Control (Revised 2023); and

   (e) GRAP 107 on Mergers (Revised 2023).

2. Public comments on the proposed regulations are, in terms of section 91(4) of the Act, invited and comments may be submitted to CommentDraftLegislation@treasury.gov.za and oagqueries@treasury.gov.za within 30 days from the date of publication of this notice.

SCHEDULE

Amendments to GRAP 1 on Presentation of Financial Statements

GRAP 103 on Heritage Assets

GRAP 105 on Transfer of Functions Between Entities Under Common Control

GRAP 106 on Transfer of Functions Between Entities Not Under Common Control

GRAP 107 on Mergers

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