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7 July 2023

No. 48915

THE PRESIDENCY

No. 3649 7 July 2023

It is hereby notified that the President has assented to the following Act, which is hereby published for general information:—

Act No. 07 of 2023: Eskom Debt Relief Act, 2023

OFISI KAMONGAMELI

No. 3649 7 July 2023

Kwenziwa isaziso sokuba uMongameli uwamkele lo Mthetho ulandelayo, othi upapashwe ngenjongo yokwazisa ngokubanzi:—

Ino 07 ka 2023: Umthetho Wezwelo Lesikolodo se-Eskom, 2023

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—————
 (English text signed by the President)
 (Assented to 5 July 2023)
 —————

ACT

To provide for a direct charge against the National Revenue Fund for debt relief for Eskom Holdings SOC Ltd and to provide for matters incidental thereto.

BE IT ENACTED by the Parliament of the Republic of South Africa, as follows:—

Interpretation

1. In this Act, unless the context indicates otherwise—
 “**Eskom**” means Eskom Holdings SOC Ltd; 5
 “**Minister**” means the Cabinet member responsible for finance; and
 “**relevant Parliamentary Committees**” means the Standing Committee on Appropriations of the National Assembly and the Select Committee on Appropriations of the National Council of Provinces.

Direct charges for requirements of Eskom 10

2. (1) The following amounts for the requirements of Eskom are direct charges against the National Revenue Fund and attributed to the vote of the National Treasury:
 (a) R78 billion for the 2023/24 financial year;
 (b) R66 billion for the 2024/25 financial year; and 15
 (c) R40 billion for the 2025/26 financial year.
 (2) (a) The National Treasury must advance the amounts envisaged in subsection (1) as a loan to Eskom on the dates determined by the Minister.
 (b) The Minister must determine conditions for the conversion of a portion or portions of the amount of the loan for each financial year into ordinary shares issued by Eskom to the State. 20
 (c) When the Minister informs Eskom, in writing, that he or she is satisfied that Eskom has met the conditions for the conversion of any portion of the amount of the loan for a financial year, Eskom must issue ordinary shares to the State equal to the value of the portion of the amount.
 (d) The Minister and Eskom must, in writing, agree on— 25
 (i) the implementation of paragraphs (a) to (c); and
 (ii) other arrangements to give effect to subparagraph (i).
 (e) The National Treasury must, in its next quarterly report to the relevant Parliamentary Committees, report on compliance with the conditions and disclose the amounts of the conversion. 30
 (3) In addition to the amount envisaged in subsection (1)(c), for the 2025/26 financial year, R70 billion of the debt of Eskom is a direct charge against the National Revenue Fund through a debt takeover arrangement as determined by the Minister.

(English text signed by the President)
(Assented to 5 July 2023)

UMTHETHO

Ukuqalelela imbadalo yabunqopha esiKhwameni seNgeniso yeNarha malungana nezwelo lesikolodo sekhamphani i-Eskom Holdings SOC Ltd kanye nokuqalelela ezinye iindaba eziphathelele nalokhu.

UMTHETHO UNGAPHASISWA yiPalamende yeRiphabliki yeSewula Afrika, ngendlela elandelako:—

Ihlathululo

1. Ngaphakathi komThetho lo, ngaphandle kwalapho ubujamo butshwaya okuhlukileko— 5
“i-Eskom” kuhlathulula ikhamphani i-Eskom Holdings SOC Ltd;
“uNgqongqotjhe” kuhlathulula ilunga leKhabhinethi elitjheje iindaba zeemali; begodu
“iinkomidi zePalamende ezifaneleko” kuhlathulula iKomidi yasaFuthi yokwabiwa kweemali yesiBethamthetho seNarha kanye neKomidi eKhethekileko yoKwabiwa kweemali yomKhandlu weemFunda. 10

Iimbadalo zabunqopha zeemfuno ze-Eskom

2. (1) Amanani wemali alandelako la weemfuno ze-Eskom aziimbadalo zabunqopha esiKhwameni seNgeniso yeNarha begodu akhambisana nevowudi neZiko lezeeMali zeNarha: 15
 (a) Imali ema-R78 billion yomnyakamali ka-2023/24;
 (b) Imali ema-R66 billion yomnyakamali ka-2024/25; begodu
 (c) Nemali ema-R40 billion yomnyakamali ka-2025/26.
 (2) (a) IZiko lezeeMali zeNarha kufanele liragele phambili namanani wemali ahlongozwe esigatjaneni (1) njengemalimboleko ku-Eskom emalangenani abekwe nguNgqongqotjhe. 20
 (b) UNgqongqotjhe kufanele abeke imibandela yokutjhugululwa kwengcinye nofana iingcinye zenani lemaliimboleko kwaqobe mnyakamali ngamunye zibe zizabelo ezijwayelekileko ezikhutjhelwa umBuso zikhutjhwani yi-Eskom.
 (c) Lokha uNgqongqotjhe azisa i-Eskom, ngomtlobo bonyana wanelisekile ngokuthi i-Eskom ilandele imibandela yokutjhugululwa kwananyana ngiyiphi ingcinye yenani lemaliimboleko yomnyakamali, i-Eskom kufanele ikhuphe izabelo ezijwayelekileko eziya emBusweni nezilingana nenani lengcinye yemali. 25
 (d) UNgqongqotjhe kanye ne-Eskom kufanele bavumelane ngomtlobo—
 (i) ekuphumeleliseni indima (a) ukufikela ku-(c); begodu
 (ii) nangamanye amahlelo wokupha indinyana (i) amandla. 30
 (e) IZiko lezeeMali zeNarha kufanele libike ukuthotjhwani kwemibandela begodu liveze ngaphambili amanani wemali atjhugululwako, embikweni walo waqobe yikotara eenKomidini zePalamende ezifaneleko.
 (3) Ngaphezu kwenani lemali ehlongozwe esigatjaneni (1)(c), somnyakamali ka-2025/26, imali ema-R70 billion yesikolodo se-Eskom iyimbadalo yabunqopha esiKhwameni seNgeniso yeNarha ngokusebenzisa amahlelo wokuthathwa kwesikolodo njengokuqunta kukaNgqongqotjhe. 35

Delegations and authorisations

3. (1) The Minister may—
- (a) delegate to an employee of the National Treasury any power conferred on the Minister in terms of this Act; and
 - (b) authorise an employee of the National Treasury to perform any duty imposed on the Minister in terms of this Act. 5
- (2) A delegation or authorisation in terms of subsection (1)—
- (a) must be in writing;
 - (b) is subject to any limitations or conditions that the Minister may impose;
 - (c) may authorise the employee contemplated in subsection (1) to sub-delegate, in writing, the delegated power or authorised duty to another suitable employee of the National Treasury; 10
 - (d) does not divest the Minister of the responsibility concerning the exercise of the delegated power or the performance of the authorised duty; and
 - (e) may be withdrawn by the Minister in writing. 15
- (3) The Minister may vary or revoke any decision taken by an employee as a result of a delegation or authorisation in terms of subsection (1), subject to any rights that may have vested as a result of the decision.

Short title

4. This Act is called the Eskom Debt Relief Act, 2023. 20

Ukuphiwa amandla nokugunyazwa

3. (1) UNgqongqotjhe anga—
- (a) gunyaza isisebenzi seZiko lezeeMali zeNarha nanyana ngimaphi amandla
aphiwe uNgqongqotjhe ngokomThetho lo; begodu
 - (b) agunyaze isisebenzi seZiko lezeeMali zeNarha bona senze nanyana ngimuphi
umsebenzi onikelwe uNgqongqotjhe ngokomThetho lo. 5
- (2) Ukuphiwa amandla nofana ukugunyazwa ngokwesigatjana (1)—
- (a) kufanele kube ngomtlole;
 - (b) kube ngokulawulwa ngeminye neminye imikhawulo nofana imibandela
enikelwe nguNgqongqotjhe; 10
 - (c) kungagunyaza isisebenzi esihlathululwe esigatjaneni (1) bona sikwazi
ukugunyaza ngomtlole, esinye isisebenzi esifaneleko seZiko lezeeMali
zeNarha ngamandla esiphiwe nofana umsebenzi esigunyazelwe wona;
 - (d) akasusi isibopho sikaNgqongqotjhe esiphathelene nokusebenzisa amandla
aphiwe wona nofana sokwenza umsebenzi ogunyaziweko; begodu 15
 - (e) kungarhoqiswa nguNgqongqotjhe ngomtlole.
- (3) UNgqongqotjhe angahluka nofana asuse nanyana ngisiphi isiqunto esithethwe
sisebenzi ngomphumela wokuphiwa amandla kanye nokugunyazwa ngokwesigatjana
(1), ngokulawulwa nanyana ngimaphi amalungelo angaba nawo ngomphumela
wesiqunto. 20

Isihloko esifitjhani

4. UmThetho lo ubizwa ngomThetho weZwelo lesiKolodo se-Eskom, womnyaka
ka-2023.

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