

***THE PROVINCE OF
GAUTENG***

***DIE PROVINSIE
GAUTENG***

**Provincial Gazette Extraordinary
Buitengewone Provinsiale Koerant**

Vol. 15

PRETORIA, 3 APRIL 2009

No. 80

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LOCAL AUTHORITY NOTICE

LOCAL AUTHORITY NOTICE 606 EKURHULENI METROPOLITAN MUNICIPALITY LOAN AGREEMENT

NOTICE IS HEREBY GIVEN in terms of Section 21A of the Local Government: Municipal Systems Act, No 32 of 2000, read with the conditions and criteria for the raising of loans for capital expenditure in terms of Section 46 of the Municipal Finance Management Act, No.56 of 2003, that the Ekurhuleni Metropolitan Municipality is anticipating to enter into a loan agreement as provided for by the said act, as follows

- a) Amount: **R1, 1 billion**
- b) Purpose of the loan: **to provide for new fixed assets and for the upgrading of existing fixed assets in terms of the capital investment Programme of the Ekurhuleni Metropolitan Municipality for the 2008/09 financial year.**
- c) Redemption conditions of the loan: **the loan will be repaid by equal semi- annual instalments over the life of the loan, on 30 June and 31 December annually for the duration of the loan term. Draw down date 30 April 2009. Maturing date 31 December 2018.**
- d) Discount of premium applicable to the loan: **none.**
- e) Interest applicable to the loan: **Fixed rate over a ten year period of approximately at 10.72%, being the SWAP rate of Nedbank Limited plus a margin of 1.90%. Final rate to be fixed once terms and conditions have been approved by Council.**
- f) Source of loan: **Nedbank Limited.**
- g) Any other conditions attached to such loan: **as per the loan agreement to be entered into between Nedbank Limited and the Ekurhuleni Metropolitan Municipality.**

The draft loan agreement with the proposed repayment schedules is available for inspection at all pay points and libraries within the Municipal Area. The information is also available in electronic format on the municipality's website, www.ekurhuleni.com.

The local community, the National Treasury and relevant provincial treasury and other interested persons are invited to submit comments or representations to the council in respect of the proposed debt, to the Municipality. Such comments or representations must be received by no later than 20 April 2009 via fax 011 999 7207 or must be delivered at Ekurhuleni Metropolitan Municipality: Finance Head Office, 68 Woburn Avenue, Benoni, Ms. Annette van Schalkwyk, Room 620, 6th Floor during office hours

B MOSLEY-LEFATOLA Acting City Manager, Ekurhuleni Metropolitan Municipality, 2nd Floor, Head Office Building, corner Cross and Rose Streets, Private Bag X1069, Germiston, 1400
3 April 2009
Notice No 13/2009
