

**THE PROVINCE OF  
GAUTENG**

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**LOCAL AUTHORITY NOTICE**


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**LOCAL AUTHORITY NOTICE 18**
**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: **R 800 million**

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 2009/10 financial year.**

c) Redemption conditions of the loan: **the loan will be repaid in 30 equal semi- annual instalments on 31 August and 28 February annually for the duration of the loan term. Draw down date will be during February 2010.**

d) Discount of premium applicable to the loan: **none.**

e) Interest applicable to the loan: **Fixed rate over a Fifteen year period of approximately at 11.50%, being the SWAP rate of ABSA Bank Limited plus a margin of 2.75%.**

f) Source of loan: **ABSA Bank Limited.**

g) Any other conditions attached to such loan: **as per the loan agreement to be entered into between ABSA Bank 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.gov.za](http://www.ekurhuleni.gov.za)

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 13 January 2010 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

**Mr. K. Ngema City Manager, Ekurhuleni Metropolitan Municipality, 2<sup>nd</sup> Floor,  
Head Office Building, corner Cross and Rose Streets, Private Bag X1069, Germiston, 1400**

11 December 2009  
Notice No 48/2009

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