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GENERAL NOTICE

NOTICE 678 OF 2008

NATIONAL TREASURY

PUBLICATION OF EXPLANATORY SUMMARIES OF THE PUBLIC FINANCE MANAGEMENT BILL, 2008 AND DIRECT CHARGES BILL, 2008

The Minister of Finance intends to have the Public Finance Management Bill, 2008 and the Direct Charges Bill, 2008, introduced in Parliament during the second quarter of 2008. The explanatory summaries of the Bills are hereby published in accordance with Rule 241(1)(c) of the Rules of the National Assembly.

The Public Finance Management Bill is intended to ensure sound, transparent and sustainable financial management of the financial affairs of state institutions and public entities in the national and provincial spheres of government; to ensure that all revenue, expenditure, assets and liabilities of those institutions and entities are managed efficiently and effectively; to provide for the responsibilities of persons entrusted with financial management in those institutions and entities; for these purposes to give effect to section 216 of the Constitution by establishing uniform treasury norms and standards for those institutions and entities and to provide for the enforcement of those norms and standards; to give effect to section 217 of the Constitution by providing for a public sector procurement system that is fair, equitable, transparent, competitive and cost-effective and that accommodates the advancement of persons disadvantaged by unfair discrimination; to provide for the listing of all existing and new public entities; and to provide for matters connected therewith.

The Direct Charges Bill is a money bill and is intended to authorise certain payments and withdrawals from the National Revenue Fund as direct charges against the Fund; and to provide for matters connected therewith.

Copies of the draft uncertified Bills are obtainable from the Department's website at <http://www.treasury.gov.za>.

Interested persons and institutions are invited to submit written representation on the Bills to the Secretary to Parliament by no later than 23 June 2008.

All submissions must be addressed to:

**The Secretary to Parliament
c/o Mr. Bradley Viljoen
Committee Section
Parliament of the RSA
P.O. Box 15
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