



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

MEDIA RELEASE

The National Treasury would like to clarify the confusion on the relationship between the Minerals and Petroleum Royalty Bill and the report by a Task Team on Windfalls in the Liquid Fuels Industry.

Both the Bill and the Task Team report have been released for further comment by the public and the industry. Government will only finalise its response after completing such a consultative process. The report of the Task Team does make some recommendations on the Minerals and Petroleum Royalty Bill, though it was not part of their terms of reference.

We have as yet not responded to any of the recommendations.

The South African Government has a recognised track record in financial management. We are not about to jettison this reputation, so carefully constructed, and replace it with capricious policy announcements.

The remit of the task team was focused on the synthetic fuels industry. On this matter we have been scrupulous in our dealings with the producers of synthetic fuels.

Our extractors and producers are entitled to at least similar treatment.

There are no announcements on the recommendations of the task team on the horizon.

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