



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

- TO ALL: ACCOUNTING OFFICERS OF DEPARTMENTS**
- : ACCOUNTING OFFICERS OF CONSTITUTIONAL INSTITUTIONS**
- : ACCOUNTING AUTHORITIES OF PUBLIC ENTITIES LISTED IN SCHEDULES 3A AND 3C TO THE PFMA**
- : HEAD OFFICIALS OF PROVINCIAL TREASURIES**

ERRATA TO NATIONAL TREASURY INSTRUCTION NO. 6 OF 2017/2018

RETENTION OF SURPLUSES BY CONSTITUTIONAL INSTITUTIONS AND PUBLIC ENTITIES LISTED IN SCHEDULE 3A AND 3C TO THE PUBLIC FINANCE MANAGEMENT ACT (PFMA), 1999 (ACT NO. 1 OF 1999)

1. Paragraph 5 is hereby amended by the substitution of subparagraph 4 for the following paragraph:

“5.4 Take note of section 3(3) of the PFMA which provides that in the event of any inconsistency between the PFMA and any other legislation, the PFMA prevails.”

2. Paragraph 7 is hereby amended by the substitution of subparagraph 1 for the following paragraph:

“7.1 Subject to paragraph 5.3, public entities listed in Schedules 3A and 3C to the PFMA must, through their designated departments, surrender for re-depositing into the relevant Revenue Fund, all surpluses that were realised in a particular financial year –

 - (a) which were not approved for retention by the relevant treasury in terms of section 53(3) of the PFMA; or

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(b) where no application was made to the relevant treasury to accumulate the surplus in terms of section 53(3) of the PFMA.”.

3. Paragraph 8 is hereby amended by the substitution of subparagraph 3 for the following paragraph:

“8.3 Accounting officers of constitutional institutions must declare to the National Treasury all interest earned on surpluses.”



**JAYCE NAIR
ACTING ACCOUNTANT-GENERAL**

DATE: 30/8/2017