

**NATIONAL ASSEMBLY
QUESTION FOR WRITTEN REPLY
QUESTION NUMBER: 2488 [NW3084E]
DATE OF PUBLICATION: 7 NOVEMBER 2014**

2488. Dr M J Figg (DA) to ask the Minister of Finance:

- (1) What is the current state of progress of the Jobs Fund since its inception in 2011;
- (2) with regard to the target of 178 000 jobs for unemployed youth over three years, which was announced by the former Minister of Finance in his budget speech in February 2011, (a) what amount has been spent on the youth employment subsidy to date and (b) how many jobs for unemployed youth have been created to date?

NW3084E

REPLY:

- (1) The Jobs Fund has completed three funding rounds. The Fund's performance from inception to date is as follows:

Table 1 JOBS FUND PROJECT PORTFOLIO PERFORMANCE INCEPTION-TO-DATE ENDING 30 SEPT 2014

INDICATORS	TOTAL APPROVED PORTFOLIO	TOTAL CONTRACTED PORTFOLIO	IMPLEMENTING PORTFOLIO		
			ITD Targets	ITD Actuals	
Number of Projects	89	75	89	59	66%
Jobs Fund Grant Value Approved	R 4.620 bn	R 3.659 bn (79%)	R 2.236 bn	R 1.483	66%
Planned Contributions Leveraged Total	R 6.474 bn	R 4.283 bn (66%)	R 2.105 bn	R 1.757	83%
Total Project Value	R11.094 bn	R7.941 bn (72%)	R 4.283 bn	R3.240 bn	76%
Actual Expenditure against Planned expenditure	n/a	n/a	R 3.872 bn	R 2.811	73%
Permanent Jobs	154 365	100 423 (66%)	31 284	30 701	98%
Placement Target	58 783	53 462 (89%)	21 121	17 428	83%
Training Target	168 063	129 864 (74%)	65 250	75 163	115%
Average grant size per project	R 51.906 m	R 48.781 m	n/a	R26.970 m	
Average grant cost per permanent job	R 29,929	R 36,431	n/a	R48,316	

- (2) The South African Revenue Service has made available data on the employment tax incentive up until the end of August 2014. Since the inception of the incentive on 1 January 2014 there has been R1.12bn that has been claimed by around 23 500 different employers. There are at least 209 000 employees for whom an employer has claimed the incentive.

The table below indicates the amount of the incentive that has been claimed for each month up until August 2014.

TABLE 2: AMOUNT CLAIMED THROUGH THE EMPLOYMENT TAX INCENTIVE

PERIOD	AMOUNT OF ETI CLAIMED (R million)
January 2014	51
February 2014	112
March 2014	119
April 2014	134
May 2014	146
June 2014	177
July 2014	174
August 2014	209
Total	1,122