

**NATIONAL ASSEMBLY**  
**QUESTION FOR WRITTEN REPLY**  
**QUESTION NUMBER: 645 [NW847E]**

**645. Mr R A Lees (DA) to ask the Minister of Finance:**

- (1) Whether, with reference to the reply of the Minister of Public Works and Infrastructure to written question 304 on 19 March 2020, the authority given to the Property Management Trading Entity to open a bank account expires; if not, why not; if so, on what date;
- (2) whether the authority granted to the Property Management Trading Entity to open a bank account authorises the specified entity to operate an overdraft in the current account it has with the SA Reserve Bank; if not, why not;
- (3) whether the overdraft and/or negative balance of the Property Management Trading Entity with the SA Reserve Bank is backed up with any security such as a government guarantee; if not, what is the position in this regard; if so what are the details of sure security and/or collateral?

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**REPLY:**

- (1) No. It is a Paymaster - General account which is held at the South African Reserve Bank in terms of Treasury Regulation 15.2.1. The Paymaster - General account is the bank account operated by the particular government department or entity. This bank account will reflect all amounts received and paid by the particular government department or entity.
- (2) The net position of all the Paymaster-General accounts are funded to zero on a daily basis.
- (3) No. See (2) above.