

NATIONAL ASSEMBLY
QUESTION FOR WRITTEN REPLY
QUESTION NUMBER: 1123 [NW1216E]
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1123. Mr R A Lees (DA) to ask the Minister of Finance:

- (1) With reference to the reported plans of the National Treasury to unlock R180 billion of dead assets (details furnished), what are the details of the (a) process that will be followed by the National Treasury to speed up the transfer of ownership of state-subsidised homes worth R 180 billion from April 2018, (b) estimated costs associated with the process, (c) geographic areas that will be targeted and (d) other Government departments that will participate in the process;
- (2) whether the state-subsidised homes that are to be transferred have been (a) identified, (b) surveyed and/or (c) registered with the Deeds Office if not, in each case, what (i) are the details of the land surveyor and other resources that will be required, (ii) costs that will be incurred in each case and (iii) measures that have been put in place to ensure that the Deeds Office will be able to deal with this volume of property registrations; if so, what are the relevant details in each case?

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REPLY:

- There is no plan by the National Treasury (NT) to unlock R180 billion in dead assets, per se. The Budget Review (Chapter 6, pg 73) refers to a backlog of around 1 million subsidised homes, which still need to be registered for title deeds, which is estimated at around R180 billion in equity.
- However, there is a programme to 'eradicate' the title deeds backlog. This is led, undertaken and overseen by the national Department of Human Settlements (DHS).
- DHS approached NT to create a separate Title Deeds Restoration Grant (TRG).
- Through the 2018 Budget process, and after obtaining Cabinet approval, NT created the TRG, amounting to R518.7 million in 2018/19, R547.7 million in 2019/20 and R577.8 million in 2020/21.
- Further details on the programme elements, monitoring and evaluation, must be referred to the DHS.