



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT

CLARITY ON ESKOM TRANSFERS

National Treasury would like to put the correct facts on the public domain regarding fiscal transfers to Eskom.

Government approved fiscal support of R23 billion to Eskom, to be transferred in three tranches of R10 billion in June 2015, R10 billion in December 2015 and R3 billion in March 2016. A total of R15 billion has been transferred this far. Of the second R10 billion due to have been transferred in December 2015, the Minister of Finance withheld R5 billion.

Following the submission of additional information by Eskom, on 22 February 2016, the Minister of Finance approved transfer of a further R3 billion. This R3 billion will be transferred to Eskom next week.

The National Treasury will be working with Eskom over the next few weeks to manage the transfer of the remaining R2 billion plus the R3 billion that was originally scheduled for March. Eskom will submit information in early March and the National Treasury will assess this before approving the transfer.

It should be emphasized that the funds to cover the Eskom fiscal support have been raised already and are waiting for transfer in line with the terms government set out when approving the fiscal support.

Issued on behalf of National Treasury

Date: 26 February 2016

