



MINISTRY OF FINANCE
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT

GOVERNMENT SPENDING

In his statement to the nation on July 31, President Cyril Ramaphosa made it clear that the funding for measures being considered to ignite economic growth would be done in a manner that ensured that government maintained fiscal prudence.

Consideration of the funding for these measures will be done through normal budgetary processes, which include preparatory work and presentation of recommendations by National Treasury to the Ministers' Committee on the Budget (MinComBud), a Cabinet subcommittee chaired by the Minister of Finance, which in turn makes recommendations to Cabinet.

The measures that are being considered for igniting economic growth will be funded through the reprioritisation of existing budgetary resources. Further details on these measures will be announced by the President in due course.

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