



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

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MEDIA STATEMENT

NATIONAL TREASURY WELCOMES MINISTER AND DEPUTY MINISTERS OF FINANCE

The National Treasury welcomes the newly-sworn in Minister of Finance, Mr Enoch Godongwana, and the two Deputy Ministers of Finance, Dr David Masedo and Mr Ashor Sarupen. Minister Godongwana has served as Minister of Finance since August 2021, while Deputy Minister Masedo has been with the department since May 2019. It is Mr Sarupen's first time at the department.

During his tenure as the Minister of Finance, National Treasury focused on returning public finances to stability and stabilising debt. Minister Godongwana's leadership contributed to National Treasury implementing significant financial sector reforms, including the much publicised and anticipated Two-Pot System which will come into effect in September 2024.

Deputy Minister Masedo as the Chair of the Public Investment Corporation (PIC) played a crucial role in steering the mandate of the PIC and ensuring the company, with assets under management of over R2 trillion, made sound investments. The office of the Deputy Minister also played a crucial role in overseeing the work of Operation Vulindlela, an initiative highly commended for its assistance in supporting departments to implement structural reforms in key sectors such as energy, water and telecommunications.

Deputy Minister Sarupen served on the Ekurhuleni Metropolitan Council in 2011 and served as the Chief Whip of the Official Opposition in the Council. He also served as a Member of the Gauteng Legislature between 2014 and 2019 and subsequently served as a Member of Parliament and the DA's Shadow Minister on the Appropriations Committee since 2019.

The department looks forward to working together with the principals and the 7th administration as a collective. It will be important for the department to ensure a continuation of the balanced fiscal stance set out in the 2024 Budget, which aims to stabilise public finances and reduce fiscal and economic risks, while promoting economic growth and supporting vulnerable members of society.

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