

NOTICE 4653 OF 2000

MINISTRY OF FINANCE

INTEREST RATE FOR DEBT OWING TO THE STATE

It is hereby notified that the Minister of Finance has, in terms of section 80(1)(b) and section 80(2) of the Public Finance Management Act, Act No 1 of 1999 (as amended), fixed the uniform interest rate applicable to the following categories of debt which must be paid into a revenue fund, at nil percent (0%) per annum, with effect from 1 JUNE 2000:

- (a) Wrongly granted remuneration where the person is still in the employ of the state
- (b) Losses and damages which originated as a result of circumstances where *mala fides* (evil intention) or the intentional causing of losses or damages were not present and where the person concerned is still in the employ of the state.

All other categories of debt must be recovered at fourteen and three quarter percent (14.75%) per annum.