

**NATIONAL ASSEMBLY**  
**QUESTION FOR WRITTEN REPLY**  
**QUESTION NUMBER 2608 [NW3217E]**  
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**Adv A de W Alberts (FF Plus) to ask the Minister of Finance:**

- (1) Whether, with reference to his reply to question 133 on 24 August 2011, he knows that (a) the rules of Transnet's Second Defined Benefit Fund (TSDBF) have still not been amended, (b) Transnet is refusing to make the funds available, (c) Transnet is compelling the TSDBF to make the R1,9 billion available from the pension fund's surplus and (d) the surplus is insufficient to execute the parliamentary instruction; if not, what is the position in this regard; if so,
- (2) whether he intends taking any steps against Transnet so as to (a) execute the parliamentary instruction and (b) stick to the agreement between the Minister of Public Enterprises and the Minister of Finance; if not, why not, in each case, if so, what are the relevant details in each case?

**REPLY:**

- (1)
  - (a) Yes.
  - (b) No. The Minister of Finance is aware that the TSDBF has insufficient funds to meet the Parliamentary resolutions and that Transnet would have to assist the fund in fully meeting its obligations. Nevertheless, the Minister of Finance's reply of 24 August 2011 indicates that the Ministers of Finance and Public Enterprises reached agreement that Transnet will be responsible for providing all of the funding. This resolution was further reinforced in the Minutes of the Portfolio Committee on Public Enterprises meeting of 25 November 2011, where the Department of Public Enterprises indicated that "*The Minister of Public Enterprises had met with the Minister of Finance to discuss this issue and the Minister of Finance had indicated that National Treasury was not going to be part of the funding solution for the recommendations. As a result the Minister of Public Enterprises wrote to Transnet to say that they should find a funding solution on their own*".
  - (c) No. Please refer to response to (b) above.
  - (d) Yes. Please refer to response to (b) above.

(2)

(a) No. The Department of Public Enterprises as the Executive Authority of Transnet is responsible for exercising Government's shareholder responsibilities.

(b) No. Please refer to response to (a).