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GOVERNMENT NOTICES • GOEWERMENTSKENNISGEWINGS

NATIONAL TREASURY**NO. 6588****8 September 2025****PUBLIC FINANCE MANAGEMENT ACT, 1999 (ACT NO. 1 OF 1999)
BORROWING POWERS OF PROVINCIAL GOVERNMENTS ACT, 1996 (ACT NO. 48 OF
1996)****AUTHORITY TO BORROW: GAUTENG PROVINCIAL GOVERNMENT**

I, Enoch Godongwana, Minister of Finance, acting in terms of section 66 of the Public Finance Management Act, 1999 (Act No. 1 of 1999) and section 3 of the Borrowing Powers of Provincial Governments Act, 1996 (Act No. 48 of 1996), hereby authorise the Gauteng Provincial Government, through its Member of the Executive Council (MEC) responsible for Finance and Economic Development, to borrow an amount not exceeding R4.1 billion. The purpose of the borrowing is to finance the maintenance and rehabilitation of Phase 1 of the Gauteng Freeway Improvement Project (GFIP), in line with the approved business case and fiscal framework.

The loan shall be repaid over a period not exceeding seven financial years, commencing in 2025/26 and concluding in 2031/32. The total interest to be incurred in any financial year shall not exceed 1 per cent of the province's total budgeted current revenue for that financial year. The borrowing terms are considered affordable and fiscally sustainable and will not compromise the delivery of essential public services such as Education, Health, and Social Development in the province.



**ENOCH GODONGWANA, MP
MINISTER OF FINANCE**

DATE: 25/07/2025

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