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GOVERNMENT NOTICE

**NATIONAL TREASURY
NASIONALE TESOURIE****No. 304****17 April 2014****PUBLIC FINANCE MANAGEMENT ACT, 1999****AUTHORITY IN TERMS OF SECTION 66(3)(b) IN RESPECT OF PRASA'S
ROLLING STOCK FLEET RENEWAL PROGRAMME**

I, PRAVIN JAMNADAS GORDHAN, MINISTER OF FINANCE, acting in terms of section 66(3)(b) of the Public Finance Management Act, 1999 (Act No. 1 of 1999 - "the Act"), and having considered the contents of the Manufacture and Supply Agreement and the Technical Support and Spares Supply Agreement ("the Project Agreements") to be entered into between the Passenger Rail Agency of South Africa ("PRASA") and a private party, hereby authorise the accounting authority of PRASA to issue indemnities and enter into other transactions that bind or may bind PRASA to future financial commitments as contemplated in the Project Agreements, subject to the following conditions:

1. The financial commitment of PRASA shall not exceed R53 billion in 2014 prices for the duration of the Manufacture and Supply Agreement, subject to price adjustments due to CPI and forex exchange escalations as contemplated in the Manufacture and Supply Agreement; and
2. The Technical Support and Spares Supply Agreement will be funded through PRASA's baseline budget.

**PRAVIN J GORDHAN****MINISTER OF FINANCE****DATE: 17-4-2014**

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- Creditors : 012 748 6246/6274

Please consult our website at www.gpwonline.co.za for more contact details.

The numbers for our provincial offices in Polokwane, East London and Mmabatho will not change at this stage.

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