

RECONSTRUCTION AND DEVELOPMENT PROGRAMME FUND ACT 7 OF 1994

[ASSENTED TO 5 JULY 1994]

[DATE OF COMMENCEMENT: 13 JULY 1994]

(Afrikaans text signed by the President)

as amended by

Finance Act 6 of 1997

Reconstruction and Development Programme Fund Amendment Act 79 of 1998

ACT

To provide for the establishment of a Reconstruction and Development Programme Fund and for matters connected therewith.

1 Definitions

In this Act, unless the context indicates otherwise-

'financial year' means the period extending from 1 April in any year to 31 March in the next succeeding year;

'fund' means the Reconstruction and Development Programme Fund established by section 2;

'Minister' means the Minister of Finance.

'spending agency' means-

- (a) any department of state or administration in the national, provincial or local sphere of government; or
- (b) any other institution-
 - (i) exercising a power or performing a function in terms of the Constitution or a provincial constitution; or
 - (ii) exercising a public power or performing a public function in terms of any legislation;

[Definition of 'spending agency' added by s. 1 of Act 79 of 1998.]

'technical assistance agreement' means an international agreement contemplated in section 231 (3) of the Constitution in terms of which a foreign state or international organisation grants development aid to the Republic.

[Definition of 'technical assistance agreement' added by s. 1 of Act 79 of 1998.]

2 Establishment of Reconstruction and Development Programme Fund

There is hereby established a fund to be known as the Reconstruction and Development Programme Fund, which may be credited with-

- (a) money appropriated by Parliament for the fund;
- (b) domestic and foreign grants;
- (c) interest derived from the investment of money standing to the credit of the fund;
- (d) the proceeds derived from the sale of state assets for the reconstruction and development projects and programmes referred to in section 3; and
- (e) money accruing to the fund from any other source.

[S. 2 amended by s. 2 of Act 79 of 1998.]

3 Utilisation of money of fund

The money of the fund shall be utilised-

- (a) to finance reconstruction and development projects and programmes authorised by the Cabinet;

[Para. (a) substituted by s. 3 (a) of Act 79 of 1998.]

- (aA) in accordance with a technical assistance agreement; and

[Para. (aA) inserted by s. 3 (b) of Act 79 of 1998.]

(b) for the defraying of costs incidental to the administration of this Act.

4 Banking account

A banking account in the name of the fund shall be kept with the South African Reserve Bank-

- (a) into which all money received for the benefit of the fund shall be deposited;
- (b) from which transfers shall be made for the financing of the reconstruction and development projects and programmes referred to in section 3 (a); and
[Para. (b) substituted by s. 4 (a) of Act 79 of 1998.]
- (c) from which transfers shall be made to a spending agency in accordance with the relevant technical assistance agreement.

[Para. (c) added by s. 4 (b) of Act 79 of 1998.]

5 Unspent money

Money allocated from the fund and not spent by the end of each financial year shall, in the absence of any provision to the contrary in a technical assistance agreement, be paid into the fund.

[S. 5 substituted by s. 16 of Act 6 of 1997 and by s. 5 of Act 79 of 1998.]

6 Control and administration of fund

(1) The Accountant-General in the Department of State Expenditure shall be the accounting officer responsible for the administration of the fund and shall, subject to the directions of the Minister-

- (a) control the fund;
- (b) cause a proper record of all the financial transactions, assets and liabilities of the fund to be kept; and
- (c) cause, as soon as possible after the end of each financial year, accounts of the revenue and expenditure of the fund for such year and a balance sheet of its assets and liabilities as at the end of that year, to be prepared.

[Sub-s. (1) amended by s. 6 (a) of Act 79 of 1998.]

(2) The accounting officer of a spending agency shall be accountable for the money allocated to that spending agency in terms of section 4 (c).

[Sub-s. (2) substituted by s. 6 (b) of Act 79 of 1998.]

7 Audit

The accounts and balance sheet referred to in section 6 (1) and the financial records kept by the accounting officer contemplated in section 6 (2) shall be audited by the Auditor-General.

[S. 7 substituted by s. 7 of Act 79 of 1998.]

8 Investment of money not immediately required

(1) Subject to any technical assistance agreement, any money of the fund which is not required for immediate use may be invested with the Public Investment Commissioners or with a financial institution approved by the Minister and shall be withdrawn when required.

[Sub-s. (1) substituted by s. 8 of Act 79 of 1998.]

(2) Any unexpended balance of the money of the fund at the end of any financial year shall be carried forward as a credit of the fund to the next succeeding financial year.

8A Regulations

The Minister may make regulations regarding any matter which is necessary or expedient to regulate in order to achieve the objects of this Act.

[S. 8A inserted by s. 9 of Act 79 of 1998.]

8B Report to Parliament

The Minister shall at least once a year report to Parliament on the utilisation of the money of the fund.

[S. 8B inserted by s. 9 of Act 79 of 1998.]

9 Short title

This Act shall be called the Reconstruction and Development Programme Fund Act, 1994.