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MEDIA STATEMENT

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MEC KHOLWANE WELCOMES THE NATIONAL BUDGET STATEMENT

The MEC for Finance, Economic Development and Tourism, Mr Sikhumbuzo Kholwane has welcomed the national budget statement as presented in Parliament of the Republic of South Africa today (21 February 2018).

Despite the challenging fiscal environment, the Minister of Finance did well in sustaining the message of hope as articulated in the 2018 State of the Nation Address.

In terms of the allocations, 48 per cent of the funds raised nationally is allocated to national departments, 43 per cent to the nine provinces and 9 percent to the local government sphere.

“The budget represents a significant path change which is necessary for the country to successfully navigate the current economic hardships facing our people.

“The announcement of the reduction in transfers to the provinces must therefore herald actions that are necessary to ensure prudent expenditure and a high level of accounting for public resources”, said MEC Kholwane.

MEC Kholwane will elaborate on how the Province intends to respond to the national budget framework when he tables the Provincial Budget on the 6th March 2018 at the Provincial Legislature in Riverside Park, Mbombela.

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