

NATIONAL TREASURY

No. 1197

18 December 2009

**PUBLIC FINANCE MANAGEMENT ACT, 1999
(ACT NO 1 OF 1999)****BORROWING LIMITS**

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")), approve the annual limits of the Council for Scientific and Industrial Research (CSIR) to issue performance bonds, local and foreign advance payment guarantees and carnets. The schedule of total annual limits is:

CSIR ANNUAL LIMITS

Financial Year Ended	Carnets	Bid Bonds	Performance Bonds	Payment Guarantee	Advance Payment Guarantee	Total Annual Limits
Amounts in R'000						
31 March 2010	1,500	4,000	15,000	20,000	40,000	80,500
31 March 2011	2,000	4,500	15,000	25,000	45,000	91,500
31 March 2012	2,000	5,000	17,000	30,000	53,000	107,000

**MINISTER OF FINANCE**

Date: 23-11-2009