

SA PARLIAMENT: FINANCE COMMITTEES BRIEFED ON ADJUSTMENT BUDGET AND REVISED FISCAL FRAMEWORK BY PBO AND FFC

01/07/2020 by KATENDE SHARI

Cape Town, Parliament, 1st July 2020 – Yesterday, the Standing Committee on Finance, together with the Select Committee on Finance, were briefed by the Parliamentary Budget Office (PBO) and the Financial and Fiscal Commission (FFC) on the adjustment budget and revised fiscal framework.

The committees are of the view that, although there are no easy answers in the volatile situation presented by the Covid-19 pandemic, they are still responsible to come up with solutions in line with the recommendations made by the PBO and FFC.

The Co-Chairperson, Mr Joe Maswanganyi, said the FFC derived its existence from the Constitution, and that its recommendations cannot simply be ignored. “The two presentations raised important issues, including, among others, strengthening the economy, fighting corruption and broadband allocation. The committees will extrapolate recommendations from the presentations and develop a plan of action in order to ensure that they are implemented,” said Mr Maswanganyi.

Mr Maswanganyi further highlighted a recommendation by the PBO and FFC that, in future, the committees should consider inviting provincial departments and the South African Local Government Association (Salga) to provide their input. The committees agreed with presentations that they should get reform plans on the state-owned enterprises.

The presentations by PBO and FFC followed that of the Minister of Finance, Mr Tito Mboweni, last week on Thursday, subsequent to his adjustment budget and revised fiscal framework speech.

Tomorrow, the committees will hold public hearings in which they will listen to oral submissions from interested stakeholders and organisations.

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