



NOTICE: INTENTION TO INCUR LONG TERM DEBT FOR FINANCING OF MUNICIPAL PROPERTY PLANT AND EQUIPMENT.

Notice is hereby given in terms of Section 46 of the Local Government: Municipal Finance Management Act No 56 of 2003, that the municipality intends to incur a long-term debt, towards financing of municipal property plant and equipment. A municipality may incur long-term debt only if the accounting officer of the Municipality-

Section 46 (3) of the same Act requires the Accounting Officer to:

A municipality may incur long-term debt only if the accounting officer of the municipality-, (a) has in accordance with Section 21 (a) of the Municipal Systems Act-

- i. at least 21 days prior to the meeting of the Council at which approval for the debt is to be considered, made public an information statement setting out particulars of the proposed debt, purposes for which the debt is to be incurred and particulars of any security to be provided.
- ii. invited the public, the National Treasury and relevant provincial Treasury to submit written comments in respect of the proposed debt.

It is against this background that the Municipality invites written comments or representations in respect of the intention to incur a long-term debt for procurement of Property Plant and Equipment to be procured through the Financial Institutions, subject to Municipal Supply Chain management processes.

The total estimated Capital Amount of the loan is R25 000 000 (Twenty five million rands) and it will be used to purchase Property Plant and Equipment as follows:

Name of Project	Amount Required	Economic Spinoffs
Ntabankulu Traffic Department	R14 000 000,00	Increased revenue generation capacity for the Municipality. Improved access to basic services relating to traffic Management services including vehicle testing and licensing, learner's and drivers license issuing,
Procurement of Yellow Fleet	R11 000 000,00	Improved access to town on Municipal rural roads. This will enable rural consumers to use Ntabankulu as a town instead of neighbouring towns like Flagstaff and Mount Frere.

Interested parties and residents of Ntabankulu are invited to send their **written** comments to the Office of the Municipal Manager, Ms L Nonyongo, nonyongol@ntabankulu.gov.za or be delivered to Erf 85 Main street Ntabankulu 5130, on or before the **30th of March 2022**.

Issued by:



L NONYONGO
MUNICIPAL MANAGER
25/02/2025

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