



EFF CONDEMNS THE WIDESPREAD EXEMPTION OF SOES FROM DISCLOSING IRREGULAR EXPENDITURE

Monday, 03 April 2023

The Economic Freedom Fighters (EFF) expresses profound shock and extreme worry at the brazen and emboldened endorsement of industrial-scale corruption by the National Treasury and the Minister of Finance, Enoch Godongwana, under the leadership of the constitutional delinquent, Cyril Ramaphosa, in granting exemptions to not only Eskom but also Transnet and possibly all State-Owned Companies (SOEs) from disclosing irregular, fruitless, and wasteful expenditure in their financial statements and annual reports.

This reckless, irrational, and nonsensical decision is indicative of an underhanded, corrupt scheme that appears to involve officials at the National Treasury, Department of Public Enterprises, and the Ministers of Finance and Public Enterprises.

These exemptions strip Parliament of its constitutional powers to hold the executive accountable, especially given the significant bailouts granted to SOEs in the recent past, which were appropriated with the approval of Parliament through legislation.

South Africa has a recent and terrible history of state capture by the Guptas, with evidence laid bare at the Zondo Commission of Inquiry into State Capture. Although Chief Justice Raymond Zondo was selective in his recommendations to protect the likes of Cyril Ramaphosa and those linked to him, he could not obscure the fact that the ANC used SOEs to milk the state of its resources.

The EFF is deeply concerned that under the leadership of Cyril Ramaphosa, the state, centralised in the presidency, is being turned into his personal playground, where transparency, accountability, and good governance principles are thrown

out the window. This plan to hide industrial-scale looting of SOEs assets suggests that three years down the line, we will be told that these SOEs are not functional and privatisation will be justified.

Moreover, we are alarmed by the lack of interest displayed by the media in uncovering these shocking disregards for transparency. The media, which is supposed to serve as a watchdog, appears to be complicit in hiding such shenanigans in Ramaphosa's government, thereby failing in their duty to hold power to account and inform the public of the truth.

By exempting SOEs from disclosing even criminal-related irregular expenditure, it simply tells potential thieves that they can steal and nothing will happen to them as they are protected. The PFMA is in place to protect the public from state employees and politicians who would be thieves, not the other way round.

The EFF calls on all political parties, civil society organisations, and labour unions to take a firm stand against this arrogance and demand the immediate reversal of these nonsensical exemptions.

We further urge them to join the EFF in taking legal action to challenge this blatant disregard for transparency and accountability. It is now more important than ever for all forces committed to genuine democracy and good governance in South Africa to unite and fight against the erosion of the constitutional values that underpin our nation. Together, we must ensure that the era of state capture and unbridled corruption does not return under the guise of economic recovery and national interest.

ISSUED BY THE ECONOMIC FREEDOM FIGHTERS

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