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**NATIONAL ASSEMBLY**

**WRITTEN REPLY**

**PARLIAMENTARY QUESTION: 541**

**DATE OF PUBLICATION: 10 March 2017**

**Dr M J Cardo (DA) to ask the Minister of Economic Development:**

(a) What developmental projects have been earmarked by the R1,5 billion Tirisano Fund for the 2017-18 financial year and (b) which black-owned construction companies are expected to benefit from the specified fund? NW598E

**REPLY**

The Tirisano Trust is currently in the process of being set up. Once the process is complete, the trustees will allocate funding on an annual basis. The monies will come via the National Revenue Fund and will be appropriated by parliament to the Fund and thus there will be parliamentary accountability.

It has been agreed between government and the construction companies that all the transactions in the Tirisano Fund will be done on a transparent basis, all beneficiaries will be publicly disclosed and all financial transactions of the Fund (including administration fees, consultancy payments – if any and if warranted), as well as payments made to any individual or company, should be open to public scrutiny.

The Trust provides that monies may be allocated as follows:

* Bursaries for black students studying engineering, quantity surveying and building science;
* Bursaries for the development of black artisans including through mentorship and employment placements;
* Maths and science education in public schools;
* Special social development projects such as rural bridges, student accommodation, clinics, schools and sports-fields.
* Building capacity in the state on engineering, project management and other infrastructure services in the design, construction, operation and maintenance of public infrastructure; and
* Enterprise development programs for small, black-owned construction firms, including through the provision of working capital at concessional rates and support on performance bonds.

The Trust will report publicly on specific projects to be selected and the companies, individuals and communities who will benefit, once the Tirisano Fund has made such allocation.

**-END-**