

ANNEXURE 1.

CITY OF TSHWANE METROPOLITAN MUNICIPALITY: PROPOSED ESTABLISHMENT OF A PRIVATE COMPANY AS A MUNICIPAL ENTITY FOR THE PROMOTION OF LOCAL ECONOMIC DEVELOPMENT FOR THE CITY OF TSHWANE METROPOLITAN MUNICIPALITY IN TERMS OF THE MUNICIPAL SYSTEMS ACT, ACT 32 OF 2000

SECTION 84(1)(a) MUNICIPAL FINANCE MANAGEMENT ACT, ACT 56 OF 2003

THE FUNCTION OR SERVICE THAT SUCH ENTITY WOULD PERFORM ON BEHALF OF THE CITY OF TSHWANE METROPOLITAN MUNICIPALITY.

FACILITATE AND PROMOTE LOCAL ECONOMIC DEVELOPMENT IN THE MUNICIPAL AREA OF THE CITY OF TSHWANE METROPOLITAN MUNICIPALITY THROUGH INITIATING, FACILITATING AND IMPLEMENTING PROJECTS DESIGNED TO FURTHER THE ECONOMIC DEVELOPMENT OBJECTIVES OF THE MUNICIPALITY. THE TDA WILL ASSUME OPERATIONAL RESPONSIBILITY FOR BUSINESS SUPPORT AND TRADE PROMOTION AND PROJECT RESEARCH AND DEVELOPMENT. THEY WILL ALSO DRIVE AND IMPLEMENT SPECIAL PROJECTS DESIGNED TO MEET TSHWANE'S STRATEGIC ECONOMIC AND SOCIAL OBJECTIVES.