

MTBPS postponed by a week

Finance Minister Tito Mboweni has asked the National Assembly Speaker, Thandi Modise, to postpone tabling the 2020 Medium Term Budget Policy Statement (MTBPS) by a week. The so-called mini budget was due to be presented on 21 October, and is likely to be rescheduled for 28 October.



Finance Minister, Tito Mboweni

In a statement, the National Treasury said Modise had acceded to the request subject to the approval of the Parliamentary Programming Committee. “The minister has made this request having taken into consideration the complex and unusual circumstances visited upon us by the Covid-19 pandemic, which included the tabling of a Supplementary Budget in June 2020,” said Treasury.

The Ministry of Finance and National Treasury have had to adjust the approach and consultation of the budgetary process.

“Government is determined to maintain a prudent fiscal stance, which is in the best interest of the country in the medium and long-term. The 2020 MTBPS will reflect this position,” said Treasury.

This shifts the focus to Thursday’s joint parliamentary sitting for President Cyril Ramaphosa to present what’s called the [Economic Reconstruction and Recovery Plan](#) says a *Daily Maverick* [article](#).

“Tuesday’s letter by Mboweni requesting Parliament to delay the ‘mini budget’, is indicative of how at this late stage of the MTBPS cycle the rands and cents appear not to be firmly in place yet. Not for the economic recovery plan, not for the MTBPS.

"And that means the line is no longer holding – a concern amid the ideological and political contestation over South Africa's economic future," the article says.

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