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C O D E S A

WORKING GROUP 4

SUBGROUP 3

MEETING 23 MARCH 1992

AGENDA : ITEM 3.1

(Government Pension Funds - Paragraph 11.6 of the Minutes of the meeting held on 9 March 1992 and State Debt - Paragraph B.6 of the Minutes of the meeting held on 18 February 1992)



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1. RATES OF CONTRIBUTION TO GOVERNMENT PENSION FUNDS

	Employee		Employee	
	Male	Female	Male	Female
1. Government Pension Fund (GPF)	8%	6%	21,98672%	16,49004%
2. Temporary Employees Pension Fund (TPF)	5%	5%	10%	10%
3. Associated Institutions Pension Fund (AIPF)	8%	6%	16,33%	12,24%
4. Authorities Super Annuation Fund (ASAF)	5%	5%	6,5%	6,5%
5. Authorities Services Pension Fund (ASPF)	8%	6%	15,888%	11,916%

2. STATE DEBT

2.1 Total state debt as reflected in the table below amounted to R94 283 439 560 at 31 March 1991. During 1990/91 state debt increased by a nett amount of R13 612 044 524.

2.2 Of the total State debt as at 31 March 1991 R748 349 209 (rand value at time of raising loans) was external debt, which represented 0,79% of total State debt, whilst internal debt amounted to 99,21% of the total. This compares with 1,07% and 98,93% respectively as at 31 March 1990.

TOTAL STATE DEBT OUTSTANDING AT 31 MARCH 1991 AND OF THE END OF EVERY TENTH YEAR THEREAFTER, EXPRESSED AS A PERCENTAGE OF GROSS DOMESTIC PRODUCT AT FACTOR COST* AND CURRENT PRICES

	Debt at close of year	Gross domestic product	Per cent
	R	R million	
31/3/1911	228 473 938	299	76,41
1920-21	357 215 877	557	64,13
1930-31	513 690 201	550	93,40
1940-41	671 994 430	987	68,03
1950-51	1 552 541 144	2 550	60,88
1960-61	2 531 130 827	5 056	50,06
1970-71	5 450 789 148	12 284	44,37
1980-81	19 759 123 544	61 143	32,32
1990-91	94 283 439 560	243 511	38,72

* Not possible to express at market prices since no comparable figures are available in respect of the years prior to 1946.

SOURCE: REPORT OF THE AUDITOR-GENERAL: 1990/91: RP 110/1991
[Par. 17(3), p.25]

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