



**MINISTRY OF TOURISM
REPUBLIC OF SOUTH AFRICA**

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NATIONAL COUNCIL OF PROVINCES:

QUESTION FOR ORAL REPLY:

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Mr A B Cloete (Free State: FF Plus) to ask the Minister of Tourism:

(a) Who will be eligible for funding from the Tourism Equity Fund and (b) what criteria will be used to determine successful applications?

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REPLY:

(a) Who will be eligible for funding from the Tourism Equity Fund.

Majority black owned, managed and controlled enterprises who meet the set criteria are eligible for funding from the Tourism Equity Fund.

(b) What criteria will be used to determine successful applications.

An applicant must:

- be a registered legal entity in South Africa in terms of the Companies Act, 1973 (as amended);
- Close Corporations Act, 1984 (as amended); and the Cooperatives Act, 2005 (as amended);
- be 100% owned by South African citizens; be predominantly black-owned (51%);
- be registered and compliant with the South African Revenue Service;

- be operating in the qualifying sectors of accommodation, hospitality and related services, travel and related services or any other products and initiatives that supports tourism development imperatives; and
- submit required documents (e.g Business profile and registration documents, Tourism B-BBEE certificate/ affidavit, FICA documents, Copies of IDs of Directors, 12-month bank statements, Latest Financial statements and Management Accounts, 5-year cash flow projections, etc.)
- In addition, the transaction for which support is sought must have a minimum size of R10 million. The nature of support and size of the grant component will be dependent on the transaction's ability to contribute towards a number of developmental imperatives such as jobs, women empowerment, youth ownership and to stimulate investment in rural, township and small towns tourism assets