Public Finance Management Act: Act 1 Of 1999 As Amended By Act 29 Of 1999

South Africa

The Public Finance Management Act, 1999 (Act No. 1 of 1999), as amended by Act No. 29 of 1999, serves to modernise financial management in the South African public sector. It sets out the legal framework for the management of finances in national and provincial government. The Act regulates the management of finances in terms of the Public Finance Management Act, 1999 (Act No. 1 of 1999), as amended by Act No. 29 of 1999. It also provides for the application of the Act to provincial governments and to provide for the implementation of a compliance strategy. The Act is a key instrument in ensuring financial accountability, transparency, and efficiency in public financial management.