

Honourable Minister Godongwana

Commissioner Pillay

Chairperson of the Portfolio Committee, Mosa Chabane

Members of Parliament

Our guests from HSRC and other panelists and researchers whom we were able to learn from yesterday

Leaders of unrepresented political parties

Members of civil society and the media

Public servants from Treasury, SARS and representatives from the Parliamentary Budget office

Our Chief Electoral Officer, Sy Mamabolo, Provincial Electoral Officers and our incredible IEC team

Those who have been able to join us live online

Good morning to you all.

Yesterday, after a fiery start, we were able to collectively recognise both the progress we have made as a country in relation to the regulation of political financing. We were also able to see some of the issues that require careful consideration as we seek to improve what is currently in place. As the Chairperson of the Commission and the CEO clearly stated yesterday, the aim of this symposium is to put forward issues and proposals which can form part of the report to the policy makers in the national legislature so that our current law can be reviewed and strengthened.

Some key propositions were placed before us which need to be worked through. I mention a few of these:

Firstly, the data obtained from the research study of the HSRC showed that over 70% of our respondents confirmed that they are worried about the transactional nature of politics and the elite capture that arises from political funding. Several contributions emphasised that knowing for whom one will vote, requires knowing about the money.

This transparency is essential for democracy, for informed voting and for free and fair elections.

Secondly, political parties – as a cornerstone of our constitutional democracy – are public institutions. As such, transparency about political party financing and the importance of internal good governance of political parties are matters that are rightly in the public domain. As we move towards the local government elections, concerns were expressed about the fact that locally based political parties are not included in the current legislation.

Thirdly, while the current political financing laws focus on the income of political parties, campaign expenditure has a more immediate effect on enabling a level playing field and has a more immediate potential impact on election outcomes. In addition, in order to avoid any potential manipulation through corporate giving to individual political parties instead of these companies donating to the MPDF - would require additional public money to be allocated to political parties.

Fourthly, receiving regular reports from political contestants and donors regarding income is different from monitoring, investigation, and enforcement. We need legislation that is enforceable. Several questions were raised about whether the IEC is the appropriate institution to monitor, investigate and enforce. Financial institutions such as the Financial Intelligence Centre, SARS and the SARB which monitors foreign financial flows may be more effective. Institutions like the AG's office, the Office of Serious Commercial Crimes and the SIU may be better capacitated to conduct investigations.

So, with all these issues in mind, I am sure you will all join me in welcoming the Minister of Finance, Mr Enoch Godongwana to deliver his key note address.

Appointed in August 2021, Minister Godongwana has a background both as an economist and former General Secretary of one of the largest trade unions, who has also played a key role in shaping the country's financial governance. He has served as a Member of Parliament, a Member of the Eastern Cape Provincial Legislature, a Member of the Executive Council in the Eastern Cape, a national Deputy Minister.

Minister, we look forward to hearing from you.