

Business licensing policy up for public comment

Cabinet has considered and approved the draft National Business Licensing Policy for public comments.



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This is according to Minister in the Presidency Khumbudzo Ntshavheni who briefed the media on the outcomes of the Special Cabinet meeting held last Friday.

The Minister said the objectives of the policy are:

- The provision of a fair, transparent and ethical allocation of business operating licenses in a manner that enables citizens to actively participate in an economic life.
- The assertion and clarification of South Africa's sovereign right to determine the business licensing conditions for foreign nationals in line with the country's national interests.
- The development and implementation of smart and effective licensing arrangements that not only reduce regulatory burdens, but also drive empowerment of the previously marginalised communities, whilst reducing compliance burdens and facilitating ease of doing business.

At Monday's media briefing, Ntshavheni said Cabinet had approved the "introduction to Parliament [of] the SOC Holding Company Bill".

The bill proposes:

- The consolidation of State's shareholdings in strategic state-owned enterprises
- The establishment of the State's Asset Management SOC Ltd as a holding company for state shareholding of strategic SOE's, with the state as a sole shareholder