



**PRESS RELEASE
NO EMBARGO**

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Finance Minister welcomes AL JAMA-AH's Member of Parliament proposals on an interest free State Bank for South Africa

Finance Minister Tito Mboweni responded positively to AL JAMA-AH's Member of Parliament Hon. Ganief Hendrick's call for the establishment of an interest free State Bank in South Africa and the embracing of the 4th Industrial Revolution. Hon Hendricks was debating in the National Plenary session in Parliament on Wednesday 10 March 2021 on Consideration of Fiscal Framework and Revenue Proposals, 2021.

In his debate, he stated: "A Fiscal Framework for a smart country must embrace the 4th Industrial Revolution, an interest free State Bank for South Africa, a digital currency backed up with a Mandela gold coin all governed by what is called the "New Abnormal." "

The Minister acknowledge Hon. Hendricks calls to embrace the 4th Industrial Revolution and further commented on Hon. Hendricks's call for an interest free State Bank: " the State Bank is a really fundamental, political and economic issue with this country..."

Hendricks stated: "An interest free State Banking system as a "New Abnormal" will make the aspiring entrepreneurs and those growing their business to rediscover banking against the underpinning principles of fair play, equitable sharing of wealth earned from legitimate growth of the capital and consistent with the new value of professionalism as espoused by the Honourable President Cyril Ramaphosa!".

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MR M.G.E. Hendricks
AL JAMA-AH Leader in Parliament
24 February 2021