

## MSUNDUZI MUNICIPALITY

### NOTICE OF INTENTION TO ESTABLISH YOUTH ENTERPRISE PARK AS A MUNICIPAL ENTITY IN TERMS OF SECTION 84 (2) (a) (ii) OF THE MUNICIPAL FINANCE MANAGEMENT ACT NO. 56 OF 2003

Notice is hereby given, that the intention of the Msunduzi Municipality to establish the Imbali Youth Enterprise Park as a municipal entity, a Small Medium Micro Enterprise (SMME's) Incubation center that will be used to provide development support services to youth owned enterprises to trade. The Imbali Youth Enterprise Park seeks to encourage and support start-up and incubation of innovative businesses through the provision of collaborative links with public sector partnerships and networks. Chapter 10 of the Municipal Finance Management Act (MFMA) 56 of 2003 states that when considering the establishment of, or participation in, a municipal entity, a municipality must first determine precisely the function or service that such entity would perform on behalf of the municipality and make an assessment of the impact of the shifting of that function or service to the entity on the municipality's staff, assets and liabilities. Given the context of the Imbali Youth Enterprise Park facility, it is the collaborative view of the municipality that a municipal entity is the best option available to turn the Imbali Youth Enterprise Park into a more financial viable facility, and to drive economic development in the Imbali Youth Enterprise Park that is being established

Whilst the entity will require financial assistance in the short term, as is the case currently, it is anticipated that the entity, through applying sound business principles and management in mobilizing the economic potential in the Imbali Youth Enterprise Park, it would make the facility financially viable in the medium to long term. Interested parties who wish to comment on the proposal may do so within a period of 30 working days from the date of this notice. Such comments can be addressed to the Senior Manager: Development Services or may be delivered to 341 Church Street, Professor Nyembezi Building 9<sup>th</sup> floor or emailed to [Mthobisi.Khumalo@msunduzi.gov.za](mailto:Mthobisi.Khumalo@msunduzi.gov.za) contact no. **033 392 2493** or [Mandisa.Gabuza@msunduzi.gov.za](mailto:Mandisa.Gabuza@msunduzi.gov.za) contact no. **033 392 3757**.

**MP Khathide**

**City Manager**

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