

Notices of question
25/03/2021

Mr. Iipumbu (NEFF)

No. 71

25/03/2021

Hon Speaker, Hon Members

On Thursday 08th 2021, I shall ask the Minister of Public Enterprise, Hon Leon Joster the following: First the background.

MTC is the only government company that government need to handle with care as it produces remarkable revenue each and every year. The company profit, based on its performance, 50% dividend is paid to the government. The ideal of listing a company that is worthier than money government went to borrow from AFDB is a total sign of mismanagement. This means 2020's almost billion-dollar government spoils could be last for the government as the profit will in future be determined by the shareholders of MTC. Government has many companies that are not performing and need to be listed than MTC, now the following questions,

1. Why do you want to privatize the only flourishing entities of the government (MTC)?
2. Compared to other GRN companies, how much do MTC provide to the government coffers yearly?
3. What do we want to achieve as a responsible government?
4. Can the Minister explain to the general public as to what Ring Fence means? To my knowledge: Ring-fence is a virtual obstruction that segregates a portion of company's financial assets from the rest. This may be done to reserve money for a specific purpose, to reduce taxes on the company, or to protect the assets from losses incurred by dangerous operations.
5. The selling of 49% stake in MTC, Is it not amounting to reckless trading as that is not the purpose of share purchases and selling?
6. Hon Minister, are you not attempting to reduce the asset base of MTC and later MTC faces liquidity problem just like Air Namibia?
7. Why are you interested in privatizing the only company that can bail out the government?
8. This generation will perish, what do you want the younger generation to find and claim ownership?
9. Namibia does not belong to a few and decision of this nature need to be thoroughly scrutinised
10. Who are earmarked to buy MTC shares?
11. Why can't we pay off the debt with what MTC is generating now or make arrangement with GIPF?
12. Can the minister accept that the GRN has lost vision and strategy to run the country? because that's a kicking of a dying horse phenomenon.
13. What happens to the GDP that supposed to boost the wealth and liquidity of the state like fisheries, marine resource, natural minerals and crop production?

I so, submit

Hon LN Iipumbu NEFF

