



Government Launches 2019 GHEITI Reports

Edition 3 - April 28th, 2022



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Ministry of Finance: Professional, Ethical, Efficient, Responsive – Transforming Ghana Beyond Aid



REPUBLIC OF GHANA

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“Ghana is endowed with mineral resources and has a well-established mining sector, which had grown considerably in recent years to represent an important pillar of the Ghanaian economy”

Hon. Dr. John Ampontuah Kumah



Ghana Launches 2019 GHEITI Mining & Oil /Gas Reports

Ministry of Finance and the Ghana Extractive Industries Transparency Initiative (GHEITI) in collaboration with GIZ have launched the 2019 Reports for the Mining and Oil and Gas Sectors in Accra.

The objectives of the GHEITI Reports were to create the required public awareness, generate interest and debate on the issues raised in the reports, and pave way for stakeholder's engagements on the reports as required by the Extractive Industries Transparency Initiative (EITI) Standard.

It was also to check disbursements and utilization of Mineral royalty/Ground rent and utilize lessons learnt from the reconciliation exercise to enhance transparency in payments, receipts, disbursements, and utilization.

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Ministry of Finance holds first staff durbar for 2022

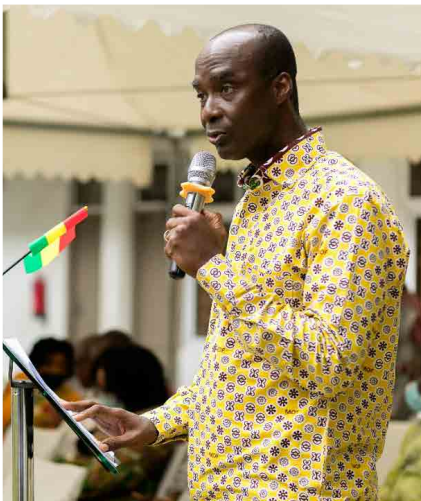
The first staff durbar for 2022 was held at the inner court of the Ministry with a call on staff to continue to exhibit professionalism, hard work and diligence in the discharge of their work.

In his speech, Ken Ofori-Atta praised staff for their dedication and hard work in 2021. He remarked that the Ministry could only continue to serve as the country's "midwives" by hard work, a sense of purpose, and patriotism.

He mentioned the Electronic Transfer Levy, among other things, and said it was one of the inventive ways the government could broaden the tax base and ensure more people contributed to the country's development.

The Chief Director in short address commended the Finance Minister for his sterling leadership and continued that, it was important staff forged together so we could achieve the target set before us by God our father.

The occasion was also used to introduce the new director for legal directorate, Mrs. Grace Mbrokoh-Ewoal.



Ministry of Finance holds first staff durbar for 2022





Ken Ofori-Atta advocates for increased partnerships to realise full benefits of technology

Finance Minister, Ken Ofori-Atta has called for increased partnerships with global technology giant, Microsoft aimed at enabling the country to realise the full benefits of technology. According to him, Ghana is poised for collaboration to improve the delivery of government services, create jobs for the youth and deliver better living conditions in pursuit of the Sustainable Development Goals. He made this known when the Vice Chairman and President of Microsoft Corporation, Brad Smith paid a courtesy call on Wednesday, March 2022 at the Ministry of Finance.

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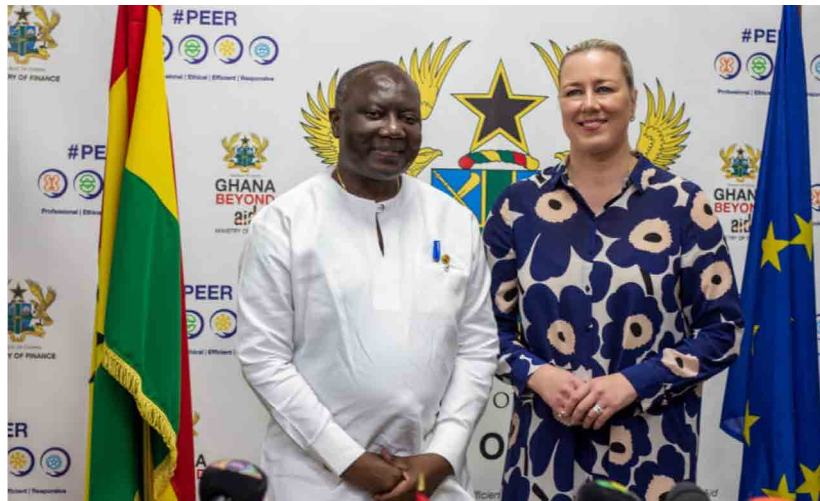


“Ghana is poised for collaboration to improve the delivery of Government’s services, create jobs for youth and deliver better living conditions in pursuit of the sustainable Development Goals”

-Ken Ofori-Atta



GHANA AND EU LAUNCHES 7 YEARS MULTI-ANNUAL INDICATIVE PROGRAMME AND SIGNS FINANCIAL AGREEMENT



Ken Ofori-Atta and the EU Commissioner for International Partnerships, Ms. Jutta Urpilainen have launched a 7-year Multi-Annual Indicative Programme which spans from 2021-27. At the launch, the Finance Minister, Ken Ofori-Atta, appraised the new indicative programme as a developmental guide between Ghana and the EU.

[Read more](#)

“This programme is a particularly poignant one as it will guide the development cooperation between the Ghana and the EU over the 2021 – 2027 programming period”, he said.

This new programming falls under the EU’s new Global Europe Gateway investment package for Africa and will provide €203 million to support the following three priorities:

- ▶ Green growth for jobs;
- ▶ Smart and sustainable cities;
- ▶ Good governance and security.





FREQUENTLY ASKED QUESTIONS ELECTRONIC TRANSFER LEVY (E-LEVY)

1. What is E-Levy?

The E-Levy is a Levy on all electronic transfers of money apart from those excluded by law.

2. What is the rate of the E-Levy?

The rate is 1.5%.

3. Why has Government decided to levy electronic transfers?

- To enhance domestic tax mobilisation and expand the tax base.
- To provide an opportunity for everyone to contribute towards national development.

4. Who is responsible for charging the E-Levy?

E-Levy will be charged by:

- Mobile money providers like MTN Momo, Vodafone Cash, AirtelTigo Money, Zeepay, GCB G-Money, and Yup Ghana etc.
- Payment Service Providers (PSPs). They include eTranzact, JuniPay, Korba, Nsano etc.
- Banks like Consolidated Bank Ghana, GCB Bank, Agricultural Development Bank (ADB) etc.
- Specialised Deposit-Taking Institutions (SDIs) such as Rural and Community Banks, Savings and Loans Companies, Finance Houses etc.
- Other Financial Institutions prescribed by Regulations.

5. When will the E-Levy be charged?

When a person makes a transfer, the charging entity will add the Levy to the transfer amount and charge the person's wallet or bank account.

6. Who will be collecting the E-Levy?

The Ghana Revenue Authority (GRA) will collect and account for the Levy.

7. What transfers fall under the E-Levy?

The following transfers fall under the E-Levy:

- Mobile money transfers done between wallets on the same electronic money issuer – For example, sending money from your MTN Momo wallet to another person's MTN Momo wallet.
- Transfers from a wallet on one electronic money issuer to a recipient on another electronic money issuer - For example, sending money from your Vodafone Cash wallet to another person's AirtelTigo wallet.
- Transfers from bank accounts to mobile money wallets: For example, Kofi transfers money from his CBG bank account to Ama's G-Money wallet.
- Transfers from mobile money wallets to bank accounts: For example, Esi transfers money from her Zeepay wallet to Yayra's bank account.
- Bank transfers on an instant pay digital platform or application which originates from a bank account belonging to an individual: For example, Kwame transferring money from his ADB account using the ADB App to Akua's National Investment Bank account.

8. What transfers are NOT covered by the E-Levy?

The following transfers are excluded from the Levy:

- Cumulative transfer of GHS 100 per day made by the same person using mobile money: Everyone will be able to send up to GHS100 a day without paying the Levy.
- Transfer between accounts owned by the same person: If you are sending money to your own account, you will not be charged the E-Levy provided your bank or mobile money accounts are linked with your Ghana Card PIN.

For example, a transfer from Naa's AirtelTigo wallet to her MTN wallet or from her Fidelity bank account to her Prudential bank account or from her CalBank savings account to her current or investment account will not attract the Levy because Naa has linked all accounts with her Ghana Card.

iii. Transfers for the payment of taxes, fees, and charges: Any payment of taxes, fees or charges made using the Ghana.gov platform or other designated Government of Ghana payment systems will not attract the Levy.

iv. Electronic Clearing of Cheques: Clearing of cheques by banks and Specialised Deposit-Taking Institutions such as Savings and Loans Companies, will not attract the Levy.

v. Specified Merchant Payments: Transfers made through an electronic payment service (mobile money, bank application, FinTech platform, etc.) to a commercial establishment which is registered with the Ghana Revenue Authority for the purposes of Income Tax or Value Added Tax are excluded.

vi. Transfers among principal, agent, and master-agent accounts: To avoid charging the Levy multiple times, transfers among principal, agent, and master-agent are excluded from the Levy.

9. Are utility and airtime payments subject to the E-Levy?

No, once the payment is a specified merchant payment (refer to 8v) or one made through a government designated payment system (refer to 8iii), the transfer amount will not attract the Levy.

10. Are foreign or inward remittances subject to the E-Levy?

No, remittances are excluded from the Levy.

11. Will Point-Of-Sale (POS) transactions attract the E-Levy?

No, as long as the POS transaction is a payment to a commercial establishment registered with the GRA for income tax or VAT purposes, the Levy will not apply.

12. Will Cash-in and Cash-out for Mobile Money attract the E-Levy?

No, both Cash-in and Cash-out are not subject to the E-Levy.

13. If a private school is paying its teachers and casual workers via mobile money, will the E-levy apply?

Transfers from the school's mobile money merchant wallet or corporate bank account to teachers and casual workers via mobile money will attract the Levy. However, the school is allowed to claim the levy as an allowable expense in its income statement.

14. Will mobile money wallet balances attract the E-Levy?

No, mobile money wallet balances will not attract the Levy. The Levy applies only when there is an applicable electronic transfer from your mobile money wallet.

15. Will mobile money merchant (agent) account transfers attract the E-Levy?

No. Transfers among principals, master-agents and agents will not attract the E-Levy.

16. If I need help, who do I contact?

A dedicated call centre has been set up to help individuals who may need further clarification or who might be experiencing any challenges. You can contact us on:

Toll Free: 0800-900-110

WhatsApp: 055-299-0000/020-063-1664

Email: eleivyinfo@gra.gov.gh; info@gra.gov.gh; feedback@gra.gov.gh

Less than 20% of eligible taxpayers are registered for personal income tax.

 @GhanaRevenue | #SupportELevy



GRA





Hon. Ken Ofori-Atta
Minister for Finance



Hon. Charles Adu Boahen
Minister of State, Finance



Hon. Abena Osei Asare
Deputy Minister for Finance (MP)



**Hon. Dr. John
Ampontuah Kumah**
Deputy Minister for Finance (MP)



Patrick Nomo
Chief Director, Finance





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