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Ghana Ministry of Finance Newsletter

May - June 2019



Message from the Minister

Dear friends and colleagues,

As we near the mid-term budget review, my team and I are excited to share with you the progress Ghana has made in meeting the goals outlined in the 2019 budget. Over the past few months, we have been particularly focused on revenue mobilization, instituting major reforms in Ghana's revenue collection institutions. We have begun with personnel changes at the Ghana Revenue Authority - we appointed three new commissioners and rotated nearly one thousand staff - to position it as a robust revenue collection agency. Intensified compliance and enforcement will be critical as we work to broaden the tax net.

Revenue mobilization is so important to me because it is essential to financing Ghana's development beyond the

Recent Events

May 1: President Akufo-Addo launches Ghana Beyond Aid charter



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from healthcare to education. They are the bridge to a Ghana Beyond Aid and a Ghana that can lead the region and the continent.

Another major event of the past month, the entry into force of the African Continental Free Trade Agreement (AfCFTA), is a win for both regional integration and Ghana's role on the continent. We are humbled by the African Union's selection of Ghana to host the secretariat of the AfCFTA, as African countries continue to work "with a common voice and a common purpose... for the benefit of all our peoples," as President Akufo-Addo said. We are also proud to host the IMF/World Bank Africa Caucus meeting in Accra later this month, one of many important events in the weeks and months to come.

God bless,
Ken O-A

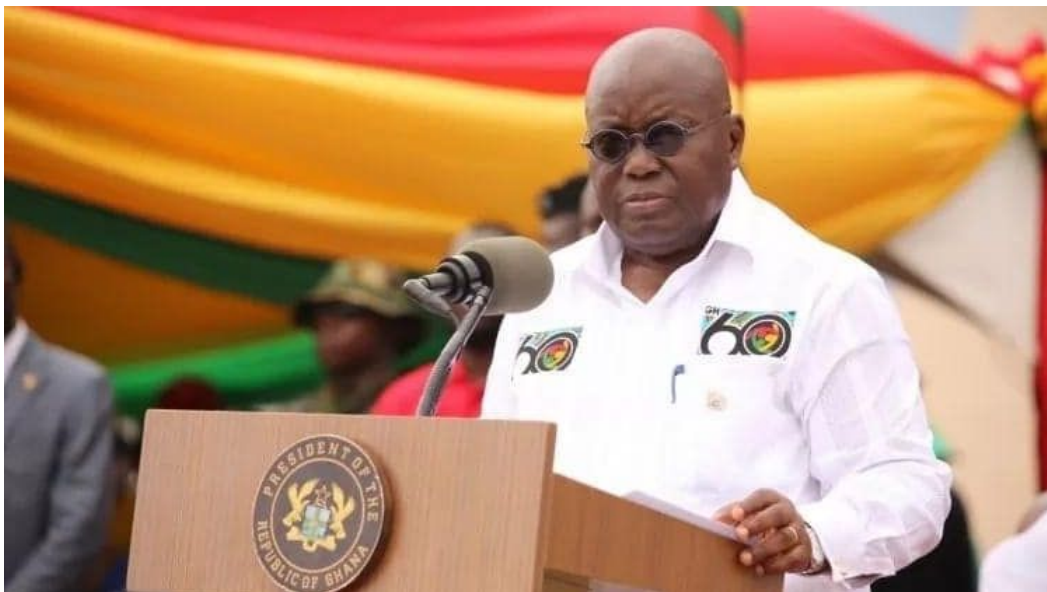
Upcoming

July 24: Minister's presentation of mid-year budget review to Parliament

July 31 - Aug. 2: IMF/World Bank Africa Caucus Meeting, Accra

Aug. 5 - 7: 2019 AGOA Forum, Abidjan, Cote d'Ivoire

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Ghana Beyond Aid charter spells out details of policy

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drawn by a committee chaired by Senior Minister Yaw Osafo-Mafo. The committee included the Ministers for Finance, Employment and Labour Relations, Planning, and Local Government, along with other major stakeholders.

“Ghana Beyond Aid is setting our nation on an irreversible pathway of development,” the president said. “With the blessing of the Almighty and our collective effort, we will march boldly from poverty to prosperity so that we can create the Ghana our forefathers envisaged.” [\[read more\]](#)



GRA changes will increase revenue

Minister Ofori-Atta said a recent re-engineering at the Ghana Revenue Authority (GRA), the digitisation of the economy, and a disciplined expenditure regime are improving revenue collection in 2019. The Ministry announced three new commissioners in June and rotated 1,000 people in revenue services. “The human factor is key,” he said. [\[read more\]](#)



GH¢ 1.5 billion approved for roads

Minister Ofori-Atta, has conditionally approved a multi-year funding commitment of GH¢1.5 billion for 14 road projects. The projects will include 381.3 kilometres of roads across the Ashanti, Brong Ahafo, Eastern and Northern Regions. Approval is subject to a yearly breakdown of each project as well as a complete assessment of efficiency and impacts. [\[read more\]](#)

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Ministry of Finance | Republic of Ghana

28th February Road,
P. O. Box M40, Accra - Ghana

+233 302-747-197

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