



THE REPUBLIC OF UGANDA

Laid at Table by
Hon. Matia Kasaija
The Minister of State
Planning (MFPED)
~~Batala~~ SCA
20/07/11

**CERTIFICATE
OF
FINANCIAL IMPLICATIONS**
(Made under Section 10 of the Budget Act)

THIS IS TO CERTIFY that the Bill entitled, the INCOME TAX (AMENDMENT) Bill 2011, has been examined as required under Section 10 of the Budget Act. I wish to report as follows:

a) That the Bill has the following objectives:

1. To provide for exclusion from employment income of the value of a right or option to acquire shares granted to an employee under an employee share acquisition scheme;
2. To clarify the exemption of income derived from agro-processing;
3. To provide for other related matters.

b) That it is expected to achieve the following outputs:

1. To raise revenue
2. To improve compliance and ease administration.

c) That the expenditure plan by major components for the next two years.

Since this is an amendment to the existing tax provisions, there is no expenditure plan specifically different from the overall allocation of Shs. 115.5 billion for 2011/12 Financial Year to Uganda Revenue Authority.

d) That the funding and budgetary implications are the following:

Funding is going to be through overall Government budgetary allocations to Uganda Revenue Authority.

e) Expected savings and/or revenue to Government:

The proposals are for clarification and no loss or savings are expected. However, there will be improvement in administration.

Submitted to Parliament under my hand.

Aston P. Kajara (MP)

**MINISTER OF STATE FOR FINANCE (PRIVATIZATION), ALSO HOLDING THE
PORTFOLIO OF MINISTER OF FINANCE, PLANNING AND ECONOMIC
DEVELOPMENT**