



THE REPUBLIC OF UGANDA

## CERTIFICATE OF FINANCIAL IMPLICATIONS

(Made under S.76 of the Public Finance Management Act, 2015)

**THIS IS TO CERTIFY** that **THE VALUATION BILL, 2024** has been examined and I wish to report as follows:

**a) That the Bill has the following objectives:**

- i.) To establish a comprehensive legal and regulatory framework for the valuation profession and practice in Uganda;
- ii.) Ensure that valuations are conducted in a professional transparent and consistent manner; and
- iii.) Promote public trust and confidence in the valuation process, as well as, enhancing the overall quality of valuation services in Uganda.

**b) Expected Outputs:**

The expected output of the bill in the Evaluation Act, 2024.

**c) Funding and budgetary implications.**

The estimated total cost of the Bill is **Shs 10.296bn** to cover the printing, dissemination and translation of the law into major local languages. This will be accommodated within the Medium Term Expenditure Framework (MTEF) ceiling for the Ministry of Lands, Housing and Urban Development.

**d) Savings and Revenue**

The Bill is expected to increase the generation of Government revenue from Stamp Duty assessments leading to net savings as summarized in the table below:

**Table: Financial Implications for the Bill over the Medium Term**

<b>Category</b>	<b>2024/25 Shs (Billion)</b>	<b>2025/2026 Shs (Billion)</b>
Revenue	650.00	850.00
Costs/Expenditure	10.296	0.00
Net Savings	639.704	850.00

**e) Expected Benefits and Impact on the Economy**

The Bill will have a positive impact on the economy through the following:

- i.) A regulated Valuation function in the country that instils confidence and protects public interest in all matters pertaining to the valuation profession;
- ii.) Promotion of adequate valuation, asset or liability inspection, proper measurement that ensures sufficient market research and analysis as well as accurate value computation and reporting in determination of opinion and conclusion of value of an asset on a stated basis of value at a specified date;
- iii.) Establishment of the Office of Chief Government Valuer as a sole office that undertakes statutory valuations;
- iv.) Development of valuation standards and guidelines for valuation in the country, hence reduction on valuation disputes;
- v.) Establishment of a regulatory body for the valuation profession to regulate the profession and function in the country;
- vi.) Increased Government revenue as a result of reliable and realistic valuations;
- vii.) Establishment of the National Valuation Information System that will provide reliable information on valuation to inform decision making; and
- viii.) Expeditious and efficient implementation of Government infrastructure projects, especially those, which require urgent land acquisition.

Submitted under my hand this 13<sup>th</sup> day of January, 2025.

  
Matia Kasaija

**MINISTER OF FINANCE, PLANNING AND ECONOMIC DEVELOPMENT**

Received by .....

Date .....

