



CERTIFICATE OF FINANCIAL IMPLICATIONS

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

THIS IS TO CERTIFY that the Bill titled, the VALUE ADDED TAX (AMENDMENT) BILL 2022, 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 amend the Value Added Tax Act, Cap 349 to raise revenue
2. To make miscellaneous amendments to the Value Added Tax Act, Cap 349.

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

Improve compliance and ease tax administration.

c) That the expenditure plan by major components for the next two years are as follows:

Since this is an amendment to the existing tax provisions, there is no expenditure plan specifically different from the overall allocation of Shs.521.43 Billion for FY 2022/23 and Shs.521.43 billion for FY 2023/24 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 URA.

e) Expected savings and or revenue to Government:

Revenue of US\$40 billion is projected from the amendment.

Submitted to Parliament under my hand.

Amos Lugoloobi (MP)

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