



MINISTRY
OF
FINANCE

P.O.Box MB 40, Ministries, Accra
Digital Address : GA-144-2024

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Date. 13th December, 2021

PRESS RELEASE

FOR IMMEDIATE RELEASE

IGNORE MEDIA PUBLICATION ON GHC241M E-LEVY TRANSACTION SERVICES

The attention of the Ministry of Finance has been drawn to social media publications claiming that government has dropped the allocation of GHC241,933,000 for the E-Transaction Levy Services in the 2022 Budget and it will, therefore, not appear in the Appropriations Bill.

2. Additionally, the Ministry is aware of allegations making the rounds that a private company has been awarded a contract to collect the E-Levy. Another allegation is that the services of the said private company have now been abrogated.

3. The Ministry of Finance wish to state that these allegations are all untrue.

4. The Ghana Revenue Authority (GRA) is the state agency mandated to provide for the collection services, the cost of which shall not exceed the standard cost of revenue mobilization as has always been the practice. This standard indicative cost is what is outlined in the budget. GRA will manage all discussions to ensure full deployment of their current platforms and resources for the collection of the E-Levy.

5. On 6th December 2021, the Hon. Minister for Finance provided full clarification on the earmarking of GHC241m as the E-levy services fee. For avoidance of doubt, and to prevent further misinformation, we reproduce the relevant sections of the Minister's statement.

6. "We do have an understanding with the Ghana Revenue Authority which uses up to 3% of the money it raises for ensuring that they can make such collections. The GH241 million is therefore a reserve that is intended to be put aside to facilitate GRA's collection of these resources", to quote the Minister.

7. “Additionally, typically when we have new tax measures, there is the issue of refunds and we usually make some compensation for that, sometimes 6% or so of the value to ensure that if those refunds come, we are able to pay for them”, the Minister added.

8. “So, in essence, this really will be to back up GRA in a way to ensure that all the problems that people envisage and the difficulties other countries have had will be mitigated in Ghana, so we should be in readiness to support that.”

9. We wish to reiterate that, the E-Transaction Levy remains one of the efficient means by which Government would be able to raise the needed revenue to support the economic development programmes for 2022. We count on your support.



**ISSUED BY THE PUBLIC RELATIONS UNIT
MINISTRY OF FINANCE**

THE NEWS EDITOR