



REPUBLIC OF GHANA

## MINISTRY OF FINANCE

### WELCOME ADDRESS FOR LAUNCH OF REVENUE ASSURANCE, COMPLIANCE AND ENFORCEMENT “RACE”

HON. ABENA OSEI-ASARE, MP  
DEPUTY MINISTER (REVENUE)

AUGUST, 2021



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## **OPENING REMARKS-RACE**

**THE VICE PRESIDENT, DR ALHAJI MAHAMUDU BAWUMIA;**

**THE CHIEF OF STAFF;**

**HON. MINISTER FOR FINANCE;**

**HON. MINISTERS PRESENT;**

**THE GOVERNOR;**

**DISTINGUISHED INVITED GUESTS;**

**LADIES AND GENTLEMEN**

1. On behalf of the Hon. Minister, the Team at the Ministry of Finance, and our major partners, I welcome everybody to this important event. I extend a special welcome to the Vice President of the Republic, **Dr. Alhaji Mahamudu Bawumia**, for honoring us with his presence this afternoon. We are truly grateful to have you, Your Excellency.

2. We have gathered this afternoon to take a simple but critical step towards strengthening the situation of our nation's public finances: - **to launch the Revenue Assurance, Compliance and Enforcement (RACE) Initiative**. As indicated by the name, we are rolling-out a set of strategic interventions to revitalize and uphold the compliance and enforcement of revenue regime in Ghana. The expectation in the medium term, is to achieve and sustain a higher degree of assurance in the improvement of national revenue mobilization for socio-economic transformation.

3. The journey, for which this step is taken has been primarily inspired by two Challenges:

- i. the reality of endemic non-compliance and non-enforcement of revenue measure to support critically needed budgets for development; and
- ii. the urgent need to empower Ghanaians and improve their living conditions.

4. These challenges have become even more pressing considering the impact of the COVID-19 pandemic on our economy and Ghanaians. With the economy on the path of recovery, Government's ability to advance revenue mobilization will underpin efforts to continually empathize and support Ghanaian businesses and households, while building back a more resilient economy. It must be recalled that when COVID-19 struck and devastated lives and livelihoods, Government sent a large share of its revenue and fiscal support back where it was really needed- directly to the people of Ghana.



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5. **Ladies and Gentlemen**, Revenue shortfalls has been a long-standing challenge for Ghana and we are willing to confront it head on through series of collaborative efforts. That is why today, working with our partners, we are operationalizing the RACE initiative. RACE offers us a more holistic approach to addressing the intractable challenge of improving revenue by broadening the base of the tax paying net as well as ensuring compliance with existing tax payers. This is a well-consulted and collaborative initiative that enables Government to identify and eliminate revenue leakages in key sectors of the economy.

8. In embarking on this journey, we are fully aware that nobody likes paying taxes. Even those with knowledge of the necessity for taxation are reluctant to pay. That is why as a Government, we have demonstrated a transparent commitment to investing in the welfare of Ghanaians. We have combined key structural reforms and prudent fiscal stewardship with a growth strategy to implement key transformative interventions to improve the quality of lives of Ghanaians.

9. We are also cognizant that the RACE endeavor requires a broad-based partnership that creates synergies and compliments unique strengths of institutions and agencies. We have thus assembled a wider stakeholder group that we believe will sustain the RACE initiative. Government expects that these relationships and support system will create an enabling ecosystem to nourish the implementation of agreed commitment under this initiative.

10. We are here today to launch the RACE initiative. However, as Dr. Martin Luther King – once said, **“the prosperity of a country depends, not on the abundance of its revenues, nor on the strength of its fortifications, nor on the beauty of its public buildings; but it consists in the number of its cultivated citizens, in its men of education, enlightenment and character”**.

11. **Ladies and gentlemen**, we are not setting-out just to mobilize abundant revenue for the sake of it. We are setting out to mobilize more revenue to transform more lives and living conditions. We are mobilizing more money to enable us create more decent jobs for a teeming youth who so deserve it. We are mobilizing more money to provide more access to quality education, including Free SHS and school feeding. We are mobilizing more revenue to accelerate the delivery of quality healthcare, including the implementation of the Agenda 111. This is the reason for the renewed Mandate Giving us by Ghanaians!

12. This is the charge to keep we have. A nation to transform and a people to serve. Let us arise together, with faith, and strength, and a stronger sense of social



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contract, to mobilize resources for our nation's development. Let us do so with accountability to each other. For the nation we build is one in which we all have shares. And together, we must make it work.

**13. Your Excellency, ladies and gentlemen,** you are respectfully welcome to the official launch of RACE. Thank you all very much.

