

IN THE FIRST SESSION OF THE SEVENTH PARLIAMENT
OF THE FOURTH REPUBLIC OF GHANA

**REPORT OF THE
COMMITTEE ON FINANCE**

ON THE

**SPECIAL IMPORT LEVY
(AMENDMENT) BILL, 2017**

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14TH MARCH, 2017

1.0 INTRODUCTION

The **Special Import Levy (Amendment) Bill, 2017** was laid in the House on Tuesday, 14 March 2017 and referred to the Finance Committee for consideration and report in accordance with the 1992 Constitution and the Standing Orders of the House. The Committee determined that the Bill was of an urgent nature to be taken through all the stages in one day in accordance with article 106(13) of the Constitution, 1992 and Order 119 of the Standing Orders of the House.

The Hon. Minister of Finance, Mr. Ken Ofori-Atta and officials from the Ministry of Finance and the Ghana Revenue Authority (GRA) assisted the Committee in its deliberations on the Bill.

The Committee is grateful to the Hon. Minister and the officials from the Ministry of Finance and GRA for attending upon the Committee.

1.1 URGENCY OF THE BILL

The Committee determined that the Bill is of an urgent nature and must be taken through all the stages of passage in one day in accordance with article 106(13) of the Constitution, 1992 and Order 119 of the Standing Orders of the House.

2.0 REFERENCE DOCUMENTS

The following documents were referred to by the Committee:

- (i) Constitution of the Republic of Ghana, 1992
- (ii) The Standing Orders of the Parliament
- (iii) Special Import Levy Act, 2013 (Act 861)

4.0 PURPOSE OF THE BILL

The purpose of the Bill is to amend the Special Import Levy, Act, 2013 (Act 861) to remove the levy payable on specific imported goods.

4.0 STRUCTURE OF THE BILL

The Bill provides for the amendment of the Second Schedule of Act 861.

5.0 OBSERVATIONS

The Minister for Finance, Hon Ken Ofori-Atta informed the Committee that the purpose of amending Act 861 is to remove the one percent (1%) Special Levy on goods specified in the Second Schedule to the Act.

The Minister further informed the Committee that Government introduced the levy in 2013 to shore up dwindling revenues. The levy was however to last up to 2017.

The Committee noted that the removal of the 1% special import levy forms part of Government's efforts to remove taxes that increase cost of production in order to free up capital for use by industry.

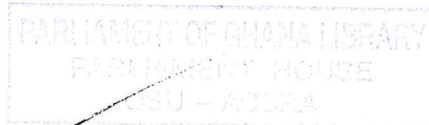
The Minister for Finance informed the Committee that the impact of removing this tax amounted to GH¢71 million revenue loss. However, Government hopes to recover the amount through better management of other revenue sources.

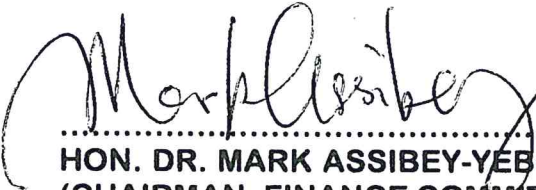
6.0 CONCLUSION

The Committee after carefully examining the Bill and finding it to be in the right direction respectfully recommends to the House to adopt this report and pass the Special Import Levy (Amendment) Bill, 2017.

The Committee further recommends that the Bill be taken through all the stages in one day in accordance with Order 119 of the Standing Orders of the House.

Respectfully submitted.




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HON. DR. MARK ASSIBEY-YEBOAH
(CHAIRMAN, FINANCE COMMITTEE)


.....
MS. EVELYN BREFO-BOATENG
(CLERK, FINANCE COMMITTEE)

