



Republic of The Gambia

Ministry of Finance & Economic Affairs



BUDGET SPEECH 2019

FISCAL CONSOLIDATION- RESTORING
MACROECONOMIC STABILITY FOR A
PROSPEROUS GAMBIA

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FISCAL CONSOLIDATION - RESTORING MACROECONOMIC STABILITY FOR A PROSPEROUS GAMBIA



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ACRONYMS

ACE	Africa Centre of Excellence
ADSL	Asymmetric Digital Subscriber Line
AFDB	African Development Bank
AFI	Alliance for Financial Inclusion
ATM	Automated Teller Machines
BAC	Brikama Area Council
BCC	Banjul City Council
BReST	Building Resilience through Social Transfers
CBG	Central Bank of The Gambia
CHOGM	Commonwealth Heads of State and Government Meeting
DCD	Department of Community Development
EBA	Eco-based Adaptation
ECOWAS	Economic Community of West African States
EMPRETEC	Entrepreneurs and Technology
FAW	Fall Army worm
FDI	Foreign Direct Investment
FTTB	Fiber-To-Business
GDP	Gross Domestic Product
GER	Gross Enrollment Ratio
GERMP	Gambia Electricity Restoration and Modernization Project
GFIU	Gambia Financial Intelligence Unit
GIEPA	Gambia Investment and Export Promotion Agency
GMG	Green Mini-Grids
GOTG	Government of The Gambia
GRTS	Gambia Radio Television and Services
GSI	Gambia Songhai Initiative
GTHI	Gambia Tourism and Hospitality Institute
GTTI	Gambia Technical Training Institute
ICT	Information and Communications Technology
IOM	International Organisation for Migration
JTC	Joint Technical Committee
KMC	Kanifing Municipal Council
MDA	Ministries Department and Agencies
MDI	Management Development Institute
MOFEA	Ministry of Finance and Economic Affairs
MOHERST	Ministry of HIGHER EDUCATION, RESEARCH, SCIENCE AND TECHNOLOGY
MOICI	Ministry of INFORMATION AND COMMUNICATION INFRASTRUCTURE
MPC	Monetary Policy Committee
MPR	Monetary Policy Rate
MTEFF	Medium term Expenditure and Fiscal Framework.
NaNA	Nutrition Nutrition Agency
NAWEC	National Water and Electricity Company
NBFI	Non-Bank Financial Institutions

NCAC	National Centre for Arts and Culture
NDA	Net Domestic Assets
NDP	National Development Plan
NFA	Net Foreign Assets
NFIS	National Financial Inclusion Strategy
NICI	National Information and Communication Infrastructure
NYC	National Youth Council
PETRONAS	Petroliam Nasional Verhad
PMO	Personnel Management Office
RDI	Rural Development Institute
REEP	Rural Electricity Expansion Project
SCADA	Supervisory Control and Data Acquisition System
SE4ALL	Sustainable Energy for All
SEFA	Sustainable Energy Fund for Africa
SOE	State Owned Enterprises
TRRC	The Truth, Reconciliation & Reparations Commission
UNDP	United Nations Development Program
UNEP	United Nations Environment Program
UNICEF	United Nations Children's Fund
UNIDO	United Nations International Development Organisations
UTG	University of The Gambia
VDC	Village Development Committees
YEP	Youth Empowerment Project
FAO	Food and Agriculture Organization
EU	European Union
GAMTEL	Gambia Telecommunications Company Limited
GAMCEL	Gambia Telecommunications Cellular Limited
FARGL	FAR Gambia Limited
GACH	Gambia Angola China Holdings
SENELEC	Societe Nationale D'electricite
GAVI	Global Alliance for Vaccination and Immunization
GCF	Green Climate Fund
CFMAS	Community Forestry Management Agreements
LPO	Local Purchase Order
IFMIS	Integrated Financial Management Information System
PPP	Public Private Partnership
TIN	Taxpayer Identification Number
NETT	National Education and Technical Training Levy

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Honourable Speaker,

I beg to move that the bill entitled “An Act to provide for the services of The Gambia for the period 1st January 2019 to 31st December 2019 (both dates inclusive)” be read a second time.

INTRODUCTION

Honourable Speaker,

1. As we bid farewell to the 2018 fiscal year, fiscal consolidation continues to be our main objective in order to restore macroeconomic stability. The government of the Gambia with the assistance of its Development Partners, launched a new National Development Plan (NDP) 2018 – 2021. This was followed by a very successful International Donor Conference held in Brussels that led to \$1.7 billion in pledges by the Development Partners, for the successful implementation of the NDP.
2. As the country’s blue print and guide to our development aspirations, the government will continue to give priority to the National Development Agenda and debt sustainability in order to restore and maintain macroeconomic stability consistent with the Medium term Expenditure and Fiscal Framework (MTEFF). In this regard, the government will continue to apply strong fiscal discipline and prioritize investments in line with appropriate stabilization policies.
3. The 2019 budget will continue to be anchored on limiting Net Domestic Borrowing to 1.3 percent of GDP. This will be achieved through applying fiscal discipline to narrow down the deficit and control domestic borrowing.
4. The public debt situation still continues to put immense pressure on our investment in the future. With the help of our development partners an exercise was conducted to rebase the current GDP, which has reduced the debt-to-GDP ratio from 129.2 percent as at end 2017 to 88.0 percent, which is still unsustainable.

WORLD ECONOMIC OUTLOOK

Honourable Speaker,

5. The World Economic Outlook of the International Monetary Fund for October 2018 projects that global growth for 2018/19 will remain at its 2017 level. Global growth is projected at 3.7 percent for 2018/19, negative 0.2 percentage point lower for both years than forecasted in April. Global financial conditions are expected to tighten as monetary policy normalizes; the trade measures implemented since April will weigh on activity in 2019 and beyond.
6. In the United States, momentum is still strong as fiscal stimulus continues to increase, but the fiscal policy is expected to subtract momentum starting in 2020. Due to rising trade barriers and weaker credit growth, economic growth in China is also expected to slow down. Growth projections have been marked down for the euro area and the United Kingdom, following policy surprises that suppressed activity in early 2018.
7. Higher trade barriers would disrupt global supply chains and slow the spread of new technologies, ultimately lowering global productivity and welfare. Still-easy global financial conditions could tighten sharply, triggered by more aggressive monetary policy tightening in advanced economies or the materialization of other risks that shift market sentiment. Such developments would expose vulnerabilities that have accumulated over the years, dent confidence, and undermine investment.
8. Across emerging markets and developing economies, activity continued to improve gradually in energy exporters but softened in some importers. Inflation has generally increased in emerging markets and developing economies, in part reflecting the pass-through of currency depreciations. While financial conditions have tightened in many emerging markets and developing economies, they remain supportive in advanced economies. Projections remain favourable for emerging Asia and emerging Europe, excluding Turkey, but are moderate for Latin America, the Middle East, and sub-Saharan Africa, where—despite the ongoing recovery—the medium-term outlook for commodity

exporters remains generally subdued, with a need for further economic diversification and fiscal adjustment.

9. The World Economic Outlook projects that the 45 emerging markets and developing economies—accounting for 10 percent of world GDP in purchasing-power-parity terms—are projected to grow by less than advanced economies in per capita terms over 2018–23, and hence to fall further behind in living standards.

IMPACT ON THE DOMESTIC ECONOMY

10. The IMF's Primary Commodities Price Index rose by 3.3 percent. The collapse in Venezuela's production, unexpected outages in Canada and Libya, and expectations of lower Iranian exports following US sanctions, led to a rise in oil prices to more than \$76 per barrel in June 2018. This was followed by a drop to about \$71 per barrel by August after a decision by the Organization of Petroleum Exporting Countries (OPEC) and the non-OPEC oil exporters (including Russia) to increase oil production. Prices are expected to rise again in the short term, largely owing to the expected production cuts of one million barrels a day in December 2018 by Saudi and the shrinking global demand caused by slow economic growth in France and Germany.
11. These developments are expected to result to significant inflationary pressures on fuel prices in the domestic economy, as the government assumes a full pass-through mechanism on fuel pricing. A compounding factor is the strengthening of the US Dollar against the Dalasi, putting more pressure on domestic fuel prices.
12. On the Food Price front, the FAO food price index averaged 163.5 points in October 2018, 7.4 percent below its level in the corresponding period last year. Groundnut prices on the other hand, have been on an upward trend in 2018, recording an average increase of 3.9 percent in the first 5 months of 2018, compared to a decline of 0.4 percent in the same period in 2017. With groundnut production and export being a major part of our economy, the

increase in global prices is expected to translate into an opportunity for increased exports of groundnut to boost foreign currency earnings.

13. The expected increase in groundnut exports due to global price increases, coupled with the falling price of rice –which forms a big chunk of our imports—will improve our terms of trade.

DOMESTIC ECONOMY

REAL SECTOR DEVELOPMENTS

Honourable Speaker,

14. The Gambian economy is expected to grow by 6.8 percent in 2018 compared to an actual outturn of 4.6 percent in 2017. The agricultural sector is expected to grow from negative 8 percent in 2017 to positive 4.7 percent in 2018. This will be due to an increase in agricultural projects that will boost production and productivity throughout the sector.
15. On a similar trend, Industry is projected to experience significant growth of 17 percent, compared to zero growth in 2017. With the implementation of the energy sector roadmap aimed at increasing generation capacity, the electricity sector is expected to grow by 20 percent in 2018, compared to an actual outturn of 4 percent last year. Improved electricity, coupled with improved trade within the sub-region, the manufacturing sub-sector is expected to move from negative growth of 12 percent in 2017 to 15 percent in 2018. Mining and quarrying is expected to experience smaller growth of 3 percent in 2018 compared to 12 percent in 2017. Additionally, the construction sub-sector is expected to improve from 8 percent in 2017 to 19 percent in 2018.
16. The service sector is expected to experience a setback in growth from 10.6 percent in 2017 to negative 1.3 percent in 2018 due to forecasted declines in performance in *Wholesale and Retail Trade* and *Transport and Storage*. However, Tourism continues to play a significant role in the services sector, and remains the leading foreign exchange earner in the economy. The strategic importance of the sector implies that Government will continue to support the Tourism sub-sector with innovations such as the increased use of e-marketing, strong promotional campaigns and diversification of tourism products in the medium and long term growth of the sector.
17. In terms of sector contribution to GDP in 2018, agriculture is forecasted to cover 23 percent of GDP, industry estimated to account for 16 percent in 2018, whilst the service sector is estimated to account for 61 percent of GDP.

FISCAL SECTOR DEVELOPMENTS

18. On the fiscal front, preliminary estimates of government fiscal operations during the first nine months of 2018 indicate a decline in the fiscal position of government. Revenue and grants declined by 29 percent from D10.9 billion in the first nine months of 2017 to D7.8 billion in the same period of 2018. This decline is mainly due to the 78 percent decline in grants, which was large enough to offset the 16 percent increase in domestic revenue between the two periods under review.
19. Total expenditure and net lending registered a decline of 19 percent in the first nine months of 2018, from D13.3 billion (28 percent of GDP) in 2017 to D10.6 billion (20 percent of GDP) in 2018. This is due to the significant decline in interest payments, loans and project grant financing of capital expenditure during the period under review.
20. Expenditure on personnel emoluments registered an increase from D1.7 billion (3.6 percent of GDP) in the first nine months of 2017 to D2.2 billion (4.2 percent of GDP) the same period in 2018. This represents a growth of 29 percent during the review period, which was partly as a result of an increase in transport allowances. Interest payments decreased from D2.5 billion (48 percent of tax revenues) in the first nine months of 2017 to D2.0 billion (33 percent of tax revenues) in the same period of 2018. This decline is due to the fall in domestic interest payments as government borrowing in the domestic market fell.
21. Capital expenditure declined by 46 percent in the first three quarters of 2018, falling from D6.1 billion (46 percent of total expenditure) in 2017 to D3.2 billion (30 percent of total expenditure) in the same period of 2018. This significant decline is due to the decline in the loans and project grants component of externally financed capital expenditure, which fell by 47 percent and 65 percent respectively.
22. The overall fiscal balance excluding grants in first the nine months of 2018 registered a deficit of D4.0 billion (7.6 percent of GDP) compared to D7.5 billion (16 percent of GDP) in the corresponding period a year ago. The deficit

improved by 47 percent between the two periods largely due to a decrease in externally financed capital expenditure in 2018.

23. Total public debt for 2018 is estimated at 121.3 percent of the old GDP compared to 129.2 percent in the same period in 2017. In 2018, domestic debt accounts for 53.8 percent of the old GDP, compared to 60.1 percent in the previous year, whilst external debt constitutes 67.5 percent of the old GDP compared to 69.2 percent a year ago.

MONETARY SECTOR DEVELOPMENTS

24. The Central Bank of The Gambia (CBG) has pursued an accommodative monetary policy stance with the objective of supporting the economic recovery process and reinforcing private sector credit growth. The Monetary policy Rate (MPR) was maintained at 13.5 percent following its reduction from 15 percent in May 2018 as economic growth gained momentum, inflationary pressures easing and credit to private sector recovering

25. Money supply grew by 22.4 percent as at end September 2018, driven by increases in both Net Foreign Assets (NFA) and Net Domestic Assets (NDA) compared to a year earlier. Over the period, NFA increased from D7.1 billion as at end September 2017, to D9.4 billion in the same period of 2018. Net Domestic Assets increased from D19.2 billion in September 2017 to D22.7 billion in September 2018.

26. Credit to the private sector continues the positive growth that started in December 2017 growing at an annual rate of 28 percent at end-September 2018.

27. Annual reserve money growth moderated to 11.2 from 29.0 percent at end-September 2018. Both components of reserve registered slower growth during the period under review. Currency in circulation decelerated from 17.6 percent in September 2017 to 14.8 percent in September 2018; and reserves of Deposit Money Banks registered a decelerated growth of 7.9 percent in September 2018 compared to the 45.3 percent the same period in 2017.

Net Domestic Borrowing

28. Net domestic borrowing of Government for the first nine months of 2018 recorded a net borrowing position of D1.9 billion compared to a net repayment position of D1.5 billion in 2017. This was mainly as a result of the shortfall in anticipated budget support that did not materialize during the review period.

The Money Market

29. As at end September 2018, the stock of domestic debt stood at D29.6 billion (40.5 percent of GDP), 1.8 percent increase from a year earlier when it stood at D28.1 billion. Short-term debt instruments accounted for 57.8 percent of the domestic debt stock making government vulnerable to increases in interest rates and rollover risks. Treasury Bills accounts for about 53 percent of the domestic debt.

30. The stock of Treasury and Sukuk-Al Salaam bills contracted by 6.6 percent to D16.7 billion at end August 2018.

31. Outstanding government bonds with maturities of 3 and 5 years increased to D2.5 billion or 8.2 percent of total domestic debt.

32. Yields on all Treasury and Sukuk-Al Salaam bills declined, reflecting reduced government borrowing in the T-Bills market. The 91-day, 182-day and 364-day T-bill rates fell from 6.3 percent, 8.3 percent and 9.8 percent in September 2017, to 3.8 percent, 6.9 percent and 9 percent respectively in September 2018.

Exchange Rate Developments

33. Reflecting the improved market conditions and confidence in the economy, the Dalasi exchange rate against major international currencies has stabilized. From December 2017 to August 2018, the Dalasi appreciated against the Pound Sterling and CFA by 1.9 percent and 1.2 percent respectively. On the other hand, the Dalasi depreciated against the US Dollar and Euro by 1.1 percent and 0.1 percent respectively over the same period.

34. The Dalasi is expected to remain stable for the remainder of the year due to anticipated inflows from private remittances and FDI flows.

Performance in the Banking Industry

35. With 12 banks and a total of 85 branches across the country, according to financial soundness indicators, the banking system in The Gambia is well-capitalized, liquid and profitable.
36. The risk-weighted capital adequacy ratio of the industry stood at 33.6 percent compared to a statutory minimum of 10 percent. In the same vein, asset quality has increased, with the ratio of non-performing loans to gross loans declining from 7.9 percent as at end June 2017 to 5.9 percent as at end June 2018.

GAMSWITCH

37. The national switch continues to modernize our payment systems and efforts towards a cashless economy. All banks are now connected to the switch with Automated Teller Machines (ATM) across the country. ATMs are changing the way business transactions are conducted, enabling Cash Power, mobile airtime and other forms of payments to be done using the ATM.

EXTERNAL SECTOR DEVELOPMENTS

38. Preliminary balance of payments estimates for the first nine months of 2018 indicated an overall surplus of US\$16.31 million compared to a surplus of US\$41.66 million in the corresponding period of 2017. The smaller surplus is mainly due to the huge decline in grants which led to the widening of the deficit in the overall current account balance.
39. The Current Account Balance registered a deficit of US\$55.58 million in the first nine months of 2018 from a deficit of US\$28.11 million in the same period a year ago. The increase in deficit was mainly as a result of the deterioration of the goods account. However, the capital and financial account balance improved to a surplus of US\$40.15 million from a deficit of US\$13.55 million a year ago, reflecting an increase in direct investment.
40. The goods account balance is estimated at a deficit of US\$252.64 million or 16.47 percent of GDP in the first nine months of 2018, compared to US\$205.51

million or 14.02 percent of GDP in the corresponding period of 2017, due to an increase in imports which reflects rising economic activity.

41. Imports rose to US\$363.69 million or by 24.36 percent in the review period, compared to US\$292.44 million in the same period in 2017. Exports also increased to US\$91.62 million or by 20.97 percent in the first nine months of 2018 from US\$75.73 million in the corresponding period of 2017.
42. The services account balance surged to US\$52.23 million or by 43.50 percent in the first nine months of 2018 from US\$36.40 million in the same period a year ago, on account of an increase in personal travel income.
43. Current transfers, mainly workers' remittances (net) grew to US\$136.68 million compared to a net inflow of US\$113.47 million in the corresponding period of 2017, representing an increase of 20.46 percent.
44. Gross official reserves in the early October 2018 stood at US\$156.3 million, which is about 3 months of import cover, compared to about 2.8 months of import cover in the corresponding period in 2017.

DEVELOPMENTS IN THE PRODUCTIVE SECTORS OF THE ECONOMY

AGRICULTURE AND NATURAL RESOURCES SECTOR

45. In collaboration with Development Partners, Government has invested considerably in agriculture to create a favorable and supportive environment for the farming community, particularly subsistence and smallholder producers and processors.
46. Due to climate change, rainfall patterns are becoming more erratic and less predictable than in the past. The 2018/19 rainfall situation experienced dry spells, followed by scanty rainfalls which affected large parts of the country and increased the vulnerability of nearly 50 percent of the working population who are employed in the sector.
47. Government is concerned by the vulnerability of farming communities and intends to pursue a number of mitigation measures which include the provision of cash transfers, intensification of livestock production and reseeded grazing lands.

FISHERIES AND WATER RESOURCES

48. The Ministry of Fisheries, in collaboration with FAO, has implemented a project for improved fish smoking through the construction of the FAO-Thiaroye Technology fish smoking facility in Gunjur. The facility was officially handed over to the community in August 2018. This facility will increase the quality of smoked fish and improve the health of fish smokers as this eliminates the exposure to smoke.
49. In October 2018, the Government signed a Sustainable Fisheries Partnership Agreement with the EU to help strengthen the development of sustainable fisheries and support artisanal fisheries. The total financial compensation of the Agreement over the six-year period would be €5.4 million (€900,000 annually). To improve surveillance in our territorial waters and fight against illegal fishing, Cabinet has approved the purchase of two modern naval patrol vessels.

50. The Ministry, with support from the Global Environment Facility, UNDP and UNEP has implemented the Project for Strengthening Climate Services and Early Warning Systems in The Gambia Phase II. This has enabled the Department to train professionals and technicians in the country to analyze and disseminate climate and early warning information.
51. The Project has also contributed to strengthening the capacities of GRTS and six community regions to enable them to broadcast weather and early warning information.
52. With support from the Saudi Development Fund, 25 rural communities will be provided with a solar-powered piped-water supply system in 2019. In the same quest for provision of clean potable water, the Government in collaboration with UNICEF continues to provide safe drinking water and basic sanitary facilities to lower basic schools around the country.

INFORMATION AND COMMUNICATION INFRASTRUCTURE

53. The National Information and Communication Infrastructure policy (NICI II), set for adoption before the end of 2018, will clearly articulate the policy direction for the ICT sector and map out strategies anchored on ten cross-cutting pillars that are geared towards the digital transformation of the Gambia's economy.
54. The Ministry of Information and Communication Infrastructure (MOICI) has started implementing the National Cyber Security Strategy and Action Plan. These efforts are geared towards protecting the National Critical and Information Infrastructure, and ensuring robust systems are in place to guard the country from cyber criminals.
55. The National Broadband Network project is aimed at boosting broadband penetration in The Gambia and ultimately contributing towards achieving Last Mile Connectivity. The requisite infrastructure will be rolled out by December 2019 for telecoms operators to tap from and provide services to end-users throughout the length and breadth of the country.

56. The Government of The Gambia, in collaboration with the World Bank, commissioned an option study aimed at repositioning GAMTEL/GAMCEL to enable it to remain competitive in the market.

TOURISM AND CULTURE

57. Tourist arrival numbers continue to register impressive gains as the sector is steadily making a rebound—following a period of decline in 2017 due to the political impasse—towards the annual target of 500,000 arrivals in the medium term. The number of visitors for the first ten months of 2018 amounted to 144,805, and is expected to reach 200,000 by December 2018. In 2019, the industry is forecasted to reach 250,000 arrivals as overall bookings show a positive trend given the favourable operating environment, the positive image of destination Gambia and investor confidence restored through respect for human rights and the rule of law.

58. The Government has increased funding for the promotion of culture through investment in the construction of a multi-purpose cultural centre to showcase and celebrate arts aimed at integrating cultural assets into the Tourism Industry. In the same vein, efforts are underway to intensify community-based tourism by rehabilitating eco-tourism infrastructure.

59. Gambia Tourism and Hospitality Institute (GTHI) continues to provide the skills training required to serve the tourism industry, both locally and internationally. Recently, in a bid to decentralize tourism activities nationwide, an expansion program in Tourism and Hospitality training in rural Gambia was initiated in Janjanbureh in partnership with the Youth Empowerment Project (YEP), training 60 young Gambians to build capacity and create employment opportunities.

TRADE, INDUSTRY, REGIONAL INTEGRATION AND EMPLOYMENT

60. To increase Entrepreneurship and Private Sector Development, the Ministry in collaboration with the UNDP, signed a country support program for a period of 5-years (2017-2022). One of the challenges currently inhibiting trade development is the cost of doing business in The Gambia, which limits the country's competitiveness and participation in both regional and global trade.
61. In a bid to improve investor confidence, measures have been taken to improve the governance and regulatory framework. In addition corporate taxes have been reduced to attract investment.
62. The Government has dedicated an area within the Banjul International Airport premises as Special Economic Zone to encourage potential domestic and foreign investors to invest in the development of the GIEPA Business City. In the same light, GIEPA has entered into a partnership with TAF Africa Global Limited (GIETAF) to serve as the master developer with a view to attract investments in the designated area.
63. GIEPA through support from UNDP under the EMPRETEC Project, has trained over 4,200 entrepreneurs including returnees from the US and Libya, and other less privileged youths and women. Following extensive engagements with International Organization for Migration (IOM) Gambia Office, the EMPRETEC Program will conduct trainings for selected Back-Way Returnees across all regions of the country, after which they will form groups that will be supported by IOM to start a business venture with business advisory services provided for by the Project.

WORKS, CONSTRUCTION & INFRASTRUCTURE

64. As part of preparations to host the OIC conference in November 2019, works are currently on-going for the construction of the International Conference Centre. Currently, 45 percent progress has been achieved and expected to be completed in September 2019. The International Conference Center is expected to create approximately 1000 jobs upon completion.

65. The Laminkoto - Passimus road project has achieved significant progress from January 2018 to September 2018. The overall progress of works stands at 49 percent, and expected to be completed in 2019. The Construction of the Trans-Gambia Bridge and Tolling Facilities is underway and it is envisaged that the construction of the bridge and access roads will be completed by April 2019, with the construction of two Joint Border Posts.
66. A memorandum of understanding between the Peoples' Republic of China and the Government of The Gambia was signed in early November 2017 for a road and bridges construction project. The 48 kilometer road connecting Basse to Koina through Fatoto, with a network of bridges, will improve transport and trade within the region and beyond.

PETROLEUM AND ENERGY

PETROLEUM

67. The Government through the Ministry of Petroleum has been working on finalizing the Petroleum Exploration Production Licence Agreement, including a template for the evaluation and assessment of qualified companies, as well as a secure web-based data room for information sharing.
68. With respect to drilling, The Gambia recently awarded an operational license to FAR Gambia Ltd (FARGL), a subsidiary of FAR Ltd, an Australian registered company to operate Blocks A2 & A5. FAR Gambia Ltd in partnership with PETRONAS, a Malaysian company, started drilling in the licensed blocks in October 2018.

GEOLOGY

69. The mining of the heavy mineral sands has recommenced, following Government's issuing of a mining license to Gambia Angola China Holdings (GACH) Mining Company Limited. The license covers mineral sand deposits within the coastal strip of Batokunku, Sanyang and Kartong. It is envisaged that the mining operations will contribute substantially to the economy in terms of revenue generation, employment and skills transfer.

ENERGY SECTOR

70. The power rental agreement with KARPOWER coupled with the completion of the 11 megawatts Kotu expansion project has significantly boosted NAWEC's generating capacity to over 90 megawatts, meeting peak load demand of 65-70 megawatts in the Greater Banjul Area. The ongoing 20 megawatts IDB funded project in Brikama is expected to be available for operations by end 2019, putting NAWEC in a position to meet future expected demand.
71. As a result of NAWEC's partnership with SENELEC, the North Bank Region and parts of Lower River Region are enjoying 24 hours of uninterrupted electricity supply. As part of the final phase of the Rural Electricity Expansion Project (REEP), NAWEC is currently linking Bansang and Basse sub-systems to reduce operating cost and improve on the flexibility of operations. This linkage will centralize supplies from Basse due to the recent commissioning of a new 2.7 megawatts engine, taking the total capacity for that region to over 5 megawatts.
72. In order to address transmission and distribution challenges, efforts are underway to address these network bottlenecks, mainly through the intervention of the World Bank funded Gambia Electricity Restoration and Modernization Project (GERMP). This intervention will result to the upgrading of the Brikama to Kotu transmission line fitted with modern state of the earth Supervisory Control and Data Acquisition System (SCADA).
73. Despite the above-mentioned gains, NAWEC continues to face major challenges in its service delivery. In order to address the challenges, government has commissioned a study which, when implemented, will improve the financial viability of the company.
74. In the area of renewable energy and energy efficiency sub-sector, the Government of The Gambia in collaboration with UNIDO developed the project entitled: *Operationalization of The Gambia Sustainable Energy for All (SE4ALL) Action Agenda*, promoting inclusive, environmentally-sound and low-carbon development. The project's objective is to operationalize the SE4ALL Action

Agenda of The Gambia by catalyzing investments in improved cooking stoves and efficient appliances.

SOCIAL SECTORS OF THE ECONOMY

BASIC EDUCATION

75. A significant surge in enrollment has been registered at all levels of schooling from 2017 to 2018. Gross Enrollment Ratio (GER) in Lower Basic Schools increased by 112.7 percent to 350,323, Upper Basic School by 68.1 percent to 98,108, and Senior Secondary School enrollment increasing by 47.8 percent to 64,957 in 2018.

76. In the Education Policy (2016 - 2030) learning outcomes have been used as a determinant to the quality of education. Considering the critical importance and the positive impact of relevant teaching and learning materials on the quality of education, the education sector is fully committed to ensuring that all students and teachers have equal opportunity to access learning and teaching materials at all times for all curriculum areas. In terms of access to education, the Ministry has broadened the scope of the School Improvement Grant to offer free tuition in public schools through to high school.

HIGHER EDUCATION, RESEARCH, SCIENCE AND TECHNOLOGY

77. Under the new Africa Centre of Excellence (ACE) Impact Project, the strengths of UTG, GTTI and MDI will be harnessed to build an emerging Centre of Science, Technology and Engineering for Entrepreneurship through a collaborative support of the World Bank, ECOWAS and the Association of African Universities. The project will also promote scientific research and technology development as well as capacity development in key national priority areas.

78. MoHERST is currently overseeing 381 Bachelor's degree awards, 155 Master's degree awards and 46 Doctoral awards through international partnerships; and 1,525 Bachelor's degree awards in the University of The Gambia. To create more educational opportunities, the Ministry is working towards establishing a Student Loan Scheme to address financing challenges.

HEALTH AND SOCIAL WELFARE

79. The Ministry will continue to ensure high immunization coverage of DPT3 for all children under the age of 11 months. This initiative is being supported through grant funding secured from the Global Alliance for Vaccination and Immunization (GAVI). GAVI support will provide about 80 new battery-less cold chain solar refrigerators for existing and proposed new health facilities across the country to further increase access to immunization services for all children living within our borders free of charge.
80. To further increase health care service utilization, the Ministry with the support of partners, will, in early 2019, embark on the construction of 5 new outreach sites in Western 1 and 2 Health regions, aimed at increasing greater access to maternal health and immunization service, as well as reduce waiting time of women and children seeking vaccination and out-patient consultation. In addition, HPV Vaccination for girls aged 9 years and above will start in 2019 with the objective of reducing cervical cancer.
81. In the area of Human Resource for Health, the first ever postgraduate training of Medical Doctors in country has started at the Edward Francis Small Teaching Hospital. This training is being conducted in two main specialized areas namely; Surgery and Obstetrics, and Gynecology. This initiative is expected to immensely reduce the high cost of hiring expatriates as well as the high overseas cost of training Gambian doctors, thus resulting to increase self-reliance in national human resource for the health sector.

YOUTH AND SPORTS

82. Gambia Songhai Initiative (GSI) continues to train young people employed in the Agricultural sector of the economy. In 2019, the Ministry through GSI – Chamen, North Bank Region, will be partnering with UNDP, FAO and other development partners for its expansion and replication across the country.
83. The Gambia launched Youth Connekt Africa initiatives on the 5th October 2018, as a high impact solution to harnessing the demographic dividend in Africa. Youth Connekt Africa has been embraced for its innovative design and

implementation providing youth with the needed skills, networks and opportunities to scale -up their initiatives, to create decent jobs for youth and contribute to economic growth.

CROSS CUTTING SECTORS

LANDS AND REGIONAL GOVERNMENT

84. A Land Commission has been set up and Planning authorities have been established in all regions across the country to enhance effective land management and utilization for different development purposes.
85. To strengthen operational efficiency of councils, UNDP supported four Councils; namely Banjul City Council, Kanifing Municipal Council, Kerewan, Mansakonko Area Councils to review and develop their Strategic Plans. The Ministry in collaboration with partners plans to roll-out support to the rest of Councils.
86. To ease housing for low income earners four residential layouts have been identified and a total of 1,800 households are expected to benefit.
87. The Department of Community Development (DCD) facilitated the establishment and training of 300 Village Development Committees (VDC) as required by the Local Government Act 2004. The overall aim of this initiative is to ensure good governance, reduce poverty and enhance sustainable socioeconomic development for all.
88. In addressing the challenges faced by women and youth, the DCD continues to provide livelihood skills training in Abuko Pottery Studio, Bakoteh, Bureng, Nyakoi, Kerewan, Kulkuleh Multi-Purpose Centres and workshops operated and managed by communities. The aim is to enhance employment opportunities for women and youth, and to address issues of illegal migration. The recently launched Eco-based Adaptation (EBA) project will further enhanced this particular initiative in LRR, CRR and URR.
89. The Rural Development Institute (RDI) in Mansakonko successfully introduced a National Higher Diploma Course, and currently 30 students are undertaking the course.

WOMEN'S AFFAIRS

90. In 2018, the Office of the Vice President and the Ministry in charge of Women's Affairs, provided funds to support local women organisations. The ECOWAS Office in The Gambia supported women gardens with seeds as their contribution towards addressing food insecurity.
91. The National Social Protection Cash Transfer Programme will be launched for the extremely poor and vulnerable individuals and families. The Government has already secured a grant to the tune of US\$11million from the World Bank for the implementation of this programme. This will complement the ongoing programs in the area of social protection.
92. During the course of the year, 5,875 lactating mothers benefited from the Building Resilience through Social Transfers (BReST) project for Nutrition Security in The Gambia.

FOREIGN AFFAIRS

93. The Gambia was re-admitted into the Commonwealth of Nations on 8th February 2018. In connection with this, the Commonwealth Secretariat dispatched a team of experts to collaborate with the Government of The Gambia in formulating a two-year re-integration work plan as agreed and endorsed for financial support during the last Commonwealth Heads of State and Government Meeting (CHOGM) in April 2018.
94. As part of the efforts to increase coverage of Gambia's interest abroad, the Ministry will establish a Diaspora Directorate in 2019 to ensure that the concerns and interests of all Gambians abroad are incorporated in strategic policy decision making.
95. In terms of bilateral relationship, the Republic of Senegal remains Gambia's most strategic geo-political partner.
96. In June 2018, the First Joint Commission between The Gambia and China on Economic, Trade, Investment and Technical Cooperation was convened in

Beijing, in the bid to further cement and facilitate formal bilateral economic and trade engagements between our two governments. In light of these developments, China has offered duty free treatment to Gambian goods exported to China and visa exemptions for Diplomatic and Service Passport holders.

97. The Gambia and the Republic of France, through the French Agency for Development, signed a Memorandum of Understanding to facilitate the financial support to the tune of 50 million Euros, as contribution to the economic stabilization of The Gambia and support for the implementation of the NDP.

JUSTICE

98. The Constitutional, Institutional and Transitional Justice projects are well underway in line with the National Development Plan 2018-2021. Following the enactment of the Constitutional Review Commission Act in December 2017, the Commission charged with the responsibility to draft a new constitution has been established. The Commissioners have commenced work with nationwide public consultations. This will be followed by external consultations with Gambians in the diaspora. It is expected that at the end of the constitutional review exercise, Gambians will be presented with a draft Constitution.

99. The Truth, Reconciliation & Reparations Commission, (TRRC) has been established with the appointment of Commissioners. The Commission's initial mandate is for two years and given its broad terms of reference of documenting an impartial historical record of violations and abuses of human rights from July 1994 to January 2017 and to recommend reparations for victims.

100. The process for the establishment of the first ever National Human Rights Commission is expected to be established and fully functional in 2019. With the establishment of the Commission, ordinary Gambians will have an alternative and affordable avenue to seek redress for human rights violations throughout the country.

101. In line with the aspiration to foster good governance and combat corruption, it is expected that the Anti-Corruption Bill will be finalized and passed into law by end 2018. The Bill seeks to establish an Anti-Corruption Commission and provide effective measures for the eradication, suppression and prevention of corruption and corrupt practices in both private and public life in The Gambia. With the expected passage of the bill, the Anti-Corruption Commission will also be functional in 2019.

102. In a bid to reform our criminal justice system and to ensure a conducive environment for the media, a comprehensive reform program has been initiated to review and update the criminal law legislations and to repeal the draconian media laws of this country in line with the international best practices. This exercise is expected to be completed in 2019.

INTERIOR

103. To improve road safety, the Police management provided motorcycles to traffic officers to enable them regulate traffic effectively. This strategy has helped reduce road traffic accidents from 802 in 2017 to 457 as of second quarter 2018.

104. In the area of crime control, the Police Management has realized that criminals are targeting Brusubi and Salaji because of the apparent opulence of residents and the relatively long time lapse for Police Officers to get to the crime scene. As a mitigating factor, the management deemed it necessary to build a new Police Station at Salaji which will help reduce the workload on the already overstretched Stations at Old Yundum and Brusubi, to reduce the incidence of crime and improve up the response time.

ENVIRONMENT, CLIMATE CHANGE & WILDLIFE

105. With funding from the Green Climate Fund (GCF), the Ministry led the development of the Large Scale Ecosystem-Based Adaption to Climate Change Project aimed at restoring degraded forests and agricultural landscapes with

climate-resilient plants. This project is necessary to build climate resilience of rural Gambian communities whose livelihoods are threatened by the impacts of climate change. In addition, the Climate Change Policy was launched this year to achieve the mainstreaming of climate change into national planning, budgeting, decision-making and programme implementation.

106.The Ministry has successfully negotiated and signed a Memorandum of Understanding with a private investor improve the protection, management and conservation of wildlife species, and reintroduce some of the lost larger wildlife species at the Abuko Nature Reserve. This is expected to increase tourism attraction, predictable revenue generation and overall, the development of the protected area in particular.

107.During the course of 2018, the Ministry handed over ownership of thirty community forests to local communities across the country during the annual tour of projects and programs under the Ministry. Out of the 450 villages currently involved in the community forestry program, the total number of communities that already signed Community Forest Management Agreements (CFMAs) and are implementing their own management measures has risen from 136 to 166 in 2018. The Ministry also facilitated and led the process to enact the new Forest Act in March 2018 by the National Assembly.

PERSONNEL MANAGEMENT OFFICE

108.The Personnel Management Office (PMO) will continue to consolidate and come up with measures to address emerging issues including rationalizing the size of the civil service, harmonizing and standardizing allowances, conduct a comprehensive nationwide staff audit exercise and a mandate review of all MDAs to address the proliferation and duplication of roles and functions in 2019. In view of the above, PMO continues to actively pursue the implementation of the Civil Service Reform Strategy in collaboration with all sectors.

IMPROVEMENTS IN PUBLIC FINANCE MANAGEMENT

109. The Internal Audit Directorate will in 2019 complete the roll out of internal audit services to all MDAs.
110. Consequently, as a preventive control policy measure, all MDAs with posted Internal Auditors are required to submit for scrutiny and verification, all prospective contract and proposals to their respective internal audit units before onward submission to other relevant authorities for review and approval.
111. With ongoing fiscal reforms, Government will continue to reinforce the implementation of strict expenditure measures aimed at controlling the level of increase in the accumulation of arrears by MDAs. In light of this, all Accounting Officers/Permanent Secretaries are hereby advised to strictly restrict their expenditure commitments to their budget appropriations for the year. Beginning January 2019, any Accounting Officer who commits over and above their budget limits will be liable for the accumulated arrears and will therefore be surcharged.
112. Before formally contacting a supplier to engage in an agreement, a Local Purchase Order (LPO) must be raised and generated from the IFMIS system to avoid the accumulation of arrears. Failure to comply will lead to the enforcement of penalties and sanctions against the concerned public officer(s).

MEDIUM TERM PUBLIC SECTOR REFORM AGENDA

113. In the medium to long term, the government is committed to implementing strategic reform policies aimed at consolidating the gains of macro-fiscal stability.

114. In so doing, the following reforms have already been initiated for implementation:

- The migration from a proliferation of accounts to a Treasury Single Account to ensure that all government funds are readily accessible, accountable and monitored on real time basis;
- With support from Expertise France and the World Bank, the Ministry of Finance has drafted a Public Private Partnership (PPP) and State Owned Enterprises (SOEs) Bills. The Bills will be validated in January 2019 to ensure that SOE and PPP laws are adequate for effective operations and investor confidence.
- To increase efficiency in SOEs, the government is preparing to introduce a performance contract model to monitor management performance, increase productivity, efficiency and provide effective work structure to motivate SOEs on increasing their net worth;
- On the security sector, the government has already embarked on the review of the sector to make it more efficient, cost effective and service oriented;

115. Government acknowledges that the adoption of a strategic and formal approach to risk management will improve decision-making, enhance performance outcomes and create accountability. Premised on such background and with support from the Commonwealth, a Government-wide approach to risk management (ERM Policy) has been adopted, which means that every key risk across the MDAs, LGAs and SOEs is included in a structured and systematic process of risk management. Hence all key risks are managed within a unitary framework that is aligned to Government's National Development Plan and its governance roles and responsibilities.

FISCAL OUTLOOK FOR 2019

REVENUE

116.Total Revenue and Grants for 2019 is estimated at D25.3 billion (28.8 percent of GDP), a 28 percent growth from D19.8 billion (25.3 percent of the old GDP) budgeted in 2018. This is mainly due to an increase in both Domestic Revenue collections and Grant inflows compared to the budgeted amount in 2018. Domestic resource mobilization is estimated to improve and increase 2019 collections to D11.8 billion (13.5 percent of GDP), compared to a budgeted figure of D9.6 billion (18.4 percent of the old GDP) in 2018. Similarly, tax revenue is projected to grow by 26 percent to D10.9 billion in 2019, compared to D8.66 billion budgeted in 2018.

117.In addition, non-tax revenue is anticipated to register a marginal increment, with an estimate of D1.0 billion (1.1 percent of GDP) in 2019, compared to a budget of D0.9 billion (1.86 percent of the old GDP) in 2018.

EXPENDITURE

118.Total expenditure and net lending is projected at D28.7 billion (32.8 percent of GDP) in 2019 from D20.8 billion budgeted in 2018, representing an increase of 38.4 percent—the bulk of which is budgeted for current expenditure. Expenditure on personnel emoluments is projected to increase from D2.8 billion in 2018 to D4.1 billion in 2019, mainly due to the fifty percent salary increment for civil servants that will be implemented in 2019. Other recurrent expenditures are expected to increase by 27 percent from 4.5 billion to 5.7 billion. Similarly, expenditure on interest payments is estimated to slightly increase to D2.7 billion (3.1 percent of GDP) in 2019 compared to D2.3 billion (4.4 percent of the old GDP) in 2018. Additionally, development expenditure is also projected to increase by 44 percent to D16 billion (18 percent of GDP) in 2019 compared to a budget of D11.1 billion (21 percent of the old GDP) in 2018.

119.Overall, the fiscal deficit is anticipated to increase to 3.4 billion (4 percent of GDP) in 2019 from D0.9 billion (1.8 percent of the old GDP) budgeted in 2018.

TAX REFORMS

Honourable Speaker,

120.The Government will implement the following tax reform measures with effect from 1st January 2019:

121.The excise tariff for new cars will be raised from 20 percent to 25 percent.

122.The tariff on commercial rent will be raised from 10 percent to 15 percent. All commercial rental contracts must be deposited with the Rent Tribunal.

123.With Effect from 1st January 2019, excise tax on the following will increase accordingly:

	Domestic (on the ex-factory price)		Imports (per litre)	
	2018	2019	2018	2019
Spirits	15%	60%	D175	D280
Beer	10%	75%	D100	D175
Wine	15%	60%	D150	D240

124.The cost for the acquisition and replacement of Taxpayer Identification Number (TIN) will be dropped. TINs can be obtained from all GRA Domestic Tax Offices for free from January 2019.

125.In consultation with MDAs, a review of government user fees and charges has been carried out in a bid to improve domestic resource mobilization, as some of these charges have not been revised since 1977. To ensure the user fees and charges are in line with the cost of providing services, it was deemed necessary to revise most of these charges upwards. The proposed revision will be published in the official gazette. A list of the affected user fees and charges are attached as annexes in this document.

126.Reduction in processing fees from 1.55 percent to 1.00 percent.

127.On the second schedule of the Income and Value Added Tax (Amendment) Act 2018, the following will be added: “including any royalties paid or payable to

the Government for those purposes” under the definition of “direct operating costs”. This is to ensure that royalties paid to government are exempted from taxation, as is the best practice.

128.All print media houses are now exempted from the payment of the National Education and Technical Training Levy (N.E.T.T).

129.With effect from 1st January 2019, medical expenses and tuition fees of all embassy staff will be contributory. Medical expenses on 80/20 basis and tuition on 70/30 basis, for government and staff respectively.

130.To ensure full enforcement of capital gains tax, Alkalos must not effect land transfers without prior payment of the capital gains tax by the seller.

131.Going forward, all Ministries are required to engage the Ministry of Finance and Economic Affairs when entering contract negotiations for tax exemptions and waivers.

CONCLUSION

132.The Gambia has registered some positive economic gains during the period under review. However, our fiscal position remains critically tight hence requiring the employment of innovative ways to boost domestic revenue mobilization, coupled with prudent macroeconomic management. Maintaining macroeconomic stability continues to be our main objective going forward, which will require aligning our expenditures strictly with the budget and financial regulations.

133.As we recover from a difficult transition, macroeconomic stability becomes a prerequisite anchor towards our national development objectives as enshrined in our National Development Plan.

134.Currently our public debt to GDP is about 88 percent, highlighting an unsustainable trajectory. This requires close attention to bring it down to a level that meets the prudential limit of 40 percent, which is the desirable position for a developing nation. It is therefore important for all the relevant stakeholders associated with revenue collection to be more efficient in tax collection. Spending MDAs must also exercise due diligence in expenditures and making sure that every financial transaction is in line with the country's financial regulations.

135.As part of efforts to restructure government debt, measures will be taken to reduce contingency liabilities contracted through government guarantees by introducing the State Owned Enterprises (SOEs) Bill. This will help improve government performance by employing specific operational principles that are geared towards the establishment of robust requirements for accountability of the SOEs. The Bill will ensure that SOE's operate within the code of good cooperate governance to increase efficiency and enhance economic development.

136.It is pertinent and pleasing to communicate government's intention to increase salaries by 50 percent and pensions by 100 percent effective January 2019—this strictly applies only to civil servants on the integrated pay scale.

137. Government intends to introduce a contributory Civil Service Health Insurance Scheme.

138. Furthermore, allowances of the public services will be reviewed to ensure a harmonized system of allowances.

139. As we continue on the path to rebuild our nation, we remain committed to our quest to achieve our strategic priorities set out in the National Development Plan, with the support of our development partners. I commend the efforts of all Gambians—from the small business owners to the big corporations—on their contribution to the growth and advancement of our economy, and urge all to remain relentless in working together to achieve our dreams for The Gambia.

On this note, Honourable Speaker, I beg to move.

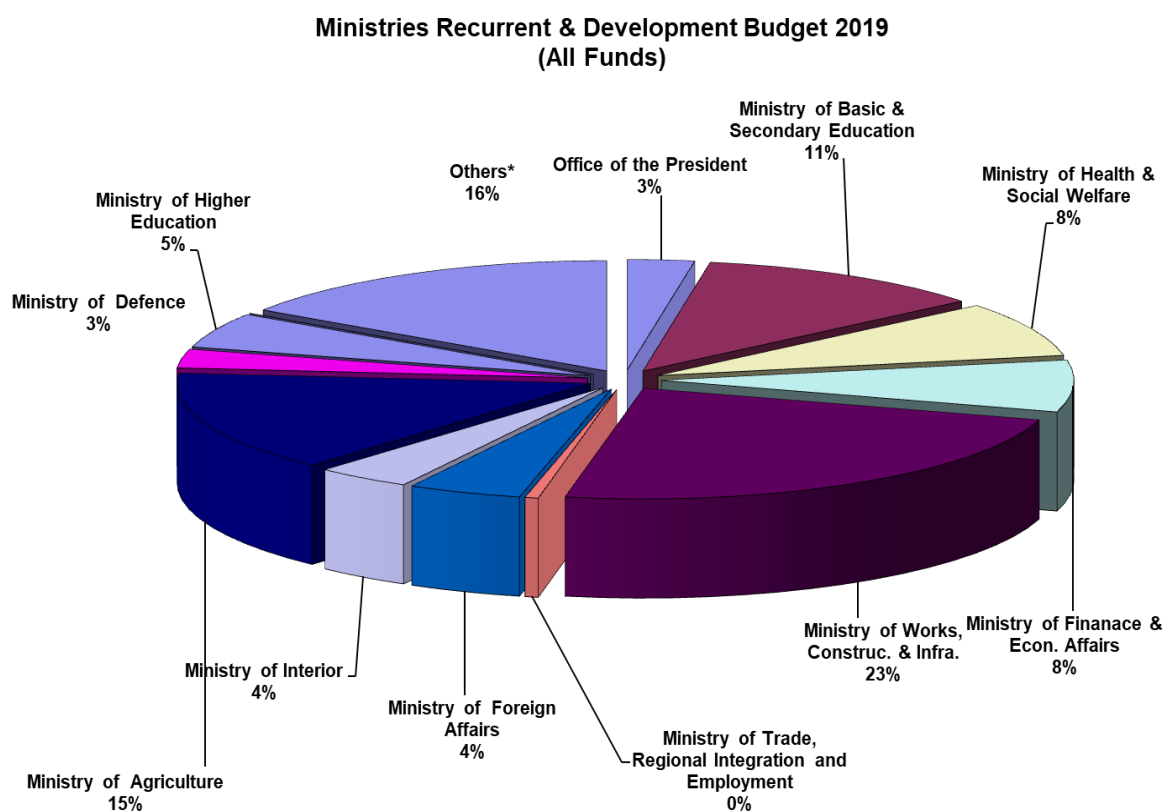
ANNEXES

ANNEX 1

SECTOR ALLOCATION FOR 2019 BUDGET

Ministries Recurrent & Development Budget (All Funds)	D' Millions	% of Total
Office of the President	700.06	2.62
Ministry of Basic & Secondary Education	3,063.39	11.45
Ministry of Health & Social Welfare	2,143.19	8.01
Ministry of Finance & Econ. Affairs	2,020.48	7.55
Ministry of Works, Construc. & Infra.	6,267.04	23.42
Ministry of Trade, Regional Integration and Employment	139.56	0.52
Ministry of Foreign Affairs	1,189.28	4.44
Ministry of Interior	996.91	3.73
Ministry of Agriculture	3,945.77	14.74
Ministry of Defence	727.56	2.72
Ministry of Higher Education	1,373.59	5.13
Others*	4,195.16	15.68
Total	26,761.99	100.00

*Others: Ministries not listed above

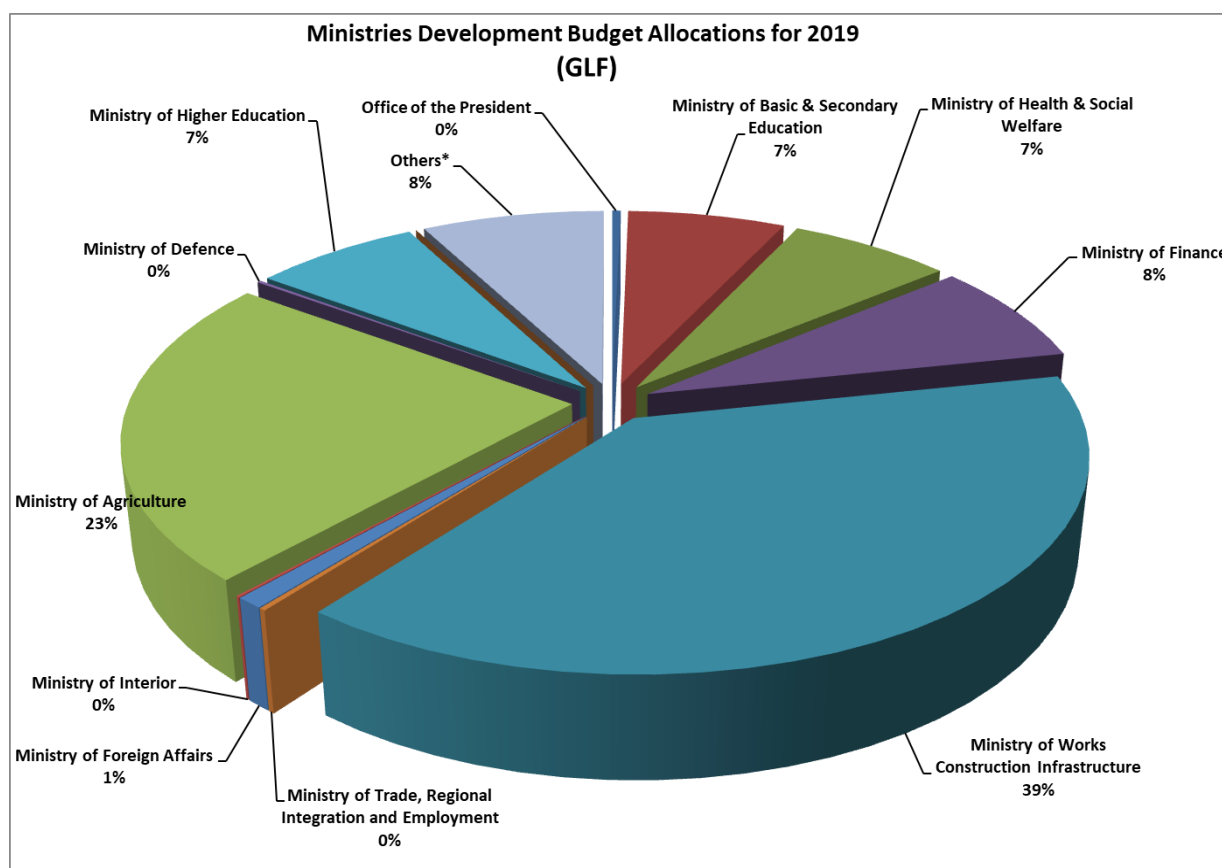


ANNEX 2

MINISTRIES DEVELOPMENT BUDGET ALLOCATION FOR 2019 (GLF)

Ministries Development Budget (GLF)	D Million	% of Total
Office of the President	57.54	0.4
Ministry of Basic & Secondary Education	1,074.12	6.7
Ministry of Health & Social Welfare	1,107.20	6.9
Ministry of Finance	1,229.67	7.7
Ministry of Works Construction Infrastructure	6,185.78	38.8
Ministry of Trade, Regional Integration and Employment	33.50	0.2
Ministry of Foreign Affairs	138.00	0.9
Ministry of Interior	17.10	0.1
Ministry of Agriculture	3,703.83	23.2
Ministry of Defence	28.50	0.2
Ministry of Higher Education	1,130.25	7.1
Others*	1,243.32	7.8
Total	15,949	100.0

*Ministries not listed above

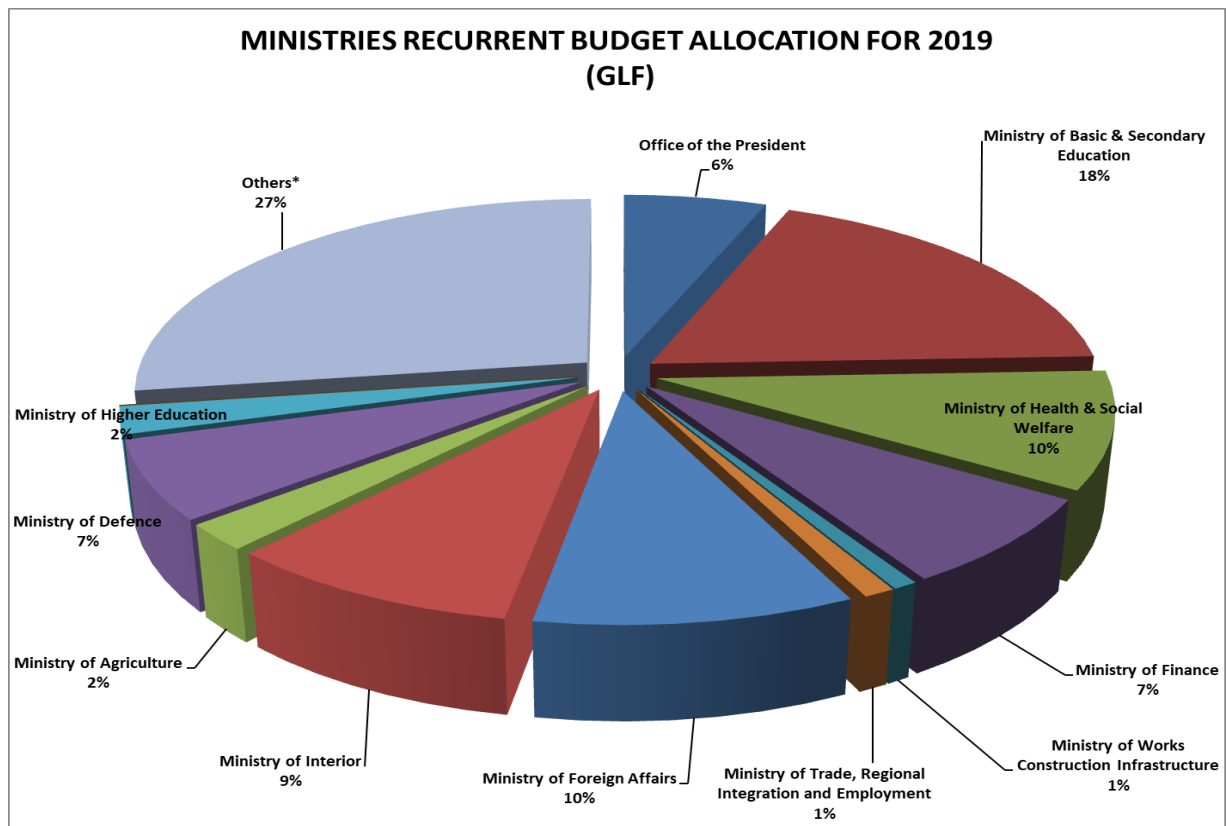


ANNEX 3

MINISTRIES RECURRENT BUDGET ALLOCATION FOR 2019 (GLF)

Ministries Recurrent Budget (GLF)	D Million	% of Total
Office of the President	642.53	5.9
Ministry of Basic & Secondary Education	1,989.27	18.4
Ministry of Health & Social Welfare	1,035.99	9.6
Ministry of Finance	790.82	7.3
Ministry of Works Construction Infrastructure	81.27	0.8
Ministry of Trade, Regional Integration and Employment	104.06	1.0
Ministry of Foreign Affairs	1,051.28	9.7
Ministry of Interior	979.80	9.1
Ministry of Agriculture	234.27	2.2
Ministry of Defence	699.06	6.5
Ministry of Higher Education	243.34	2.3
Others*	2,951.83	27.3
Total	10,803.52	100.0

*Ministries not listed above

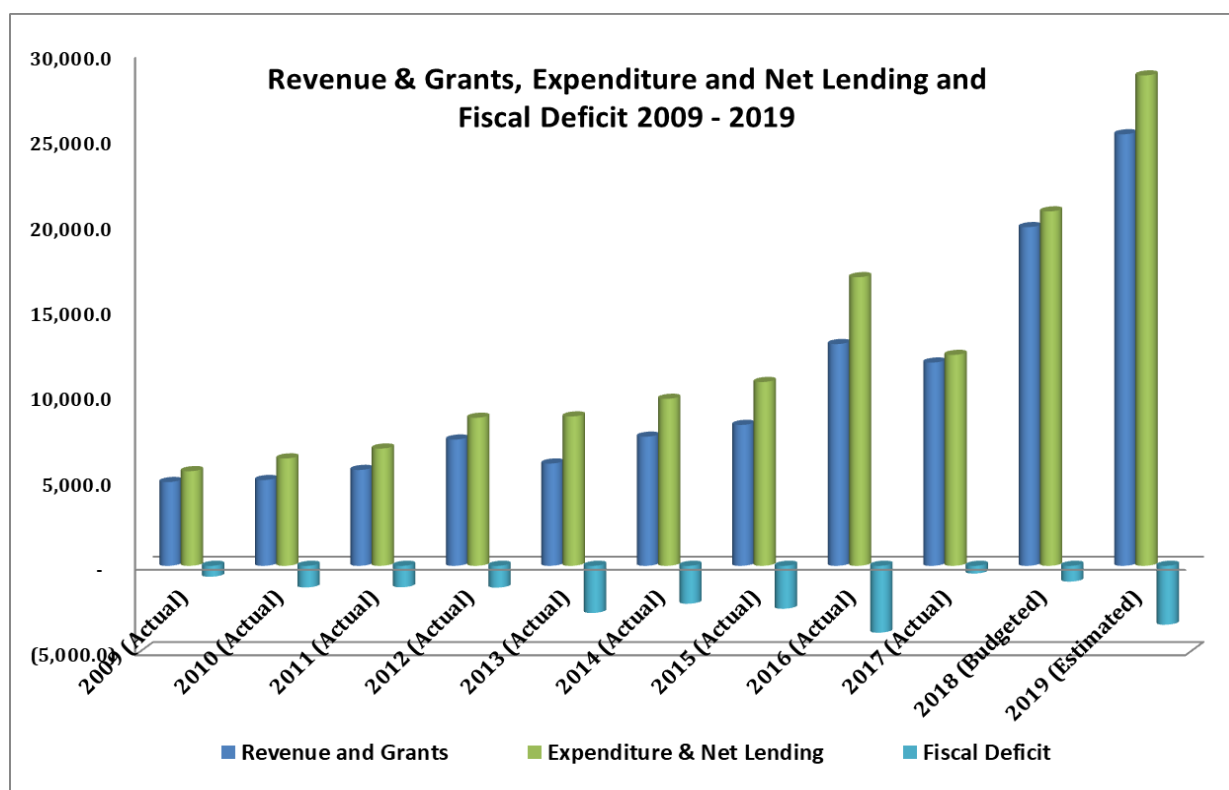


ANNEX 4

Revenue & Grants, Expenditure and Net Lending and Fiscal Deficit 2009 - 2019

Values in D' Millions

	Revenue and Grants	Expenditure & Net Lending	Fiscal Deficit
2009 (Actual)	4,909.2	5,545.8	(636.6)
2010 (Actual)	5,026.0	6,292.0	(1,266.0)
2011 (Actual)	5,619.0	6,871.0	(1,252.0)
2012 (Actual)	7,397.0	8,675.0	(1,278.0)
2013 (Actual)	5,992.0	8,753.0	(2,761.0)
2014 (Actual)	7,566.4	9,785.6	(2,219.2)
2015 (Actual)	8,257.3	10,770.4	(2,513.1)
2016 (Actual)	12,994.2	16,911.1	(3,916.9)
2017 (Actual)	11,909.48	12,359.94	(450.5)
2018 (Budgeted)	19,844.86	20,766.83	(921.97)
2019 (Estimated)	25,284.45	28,733.21	(3,448.76)

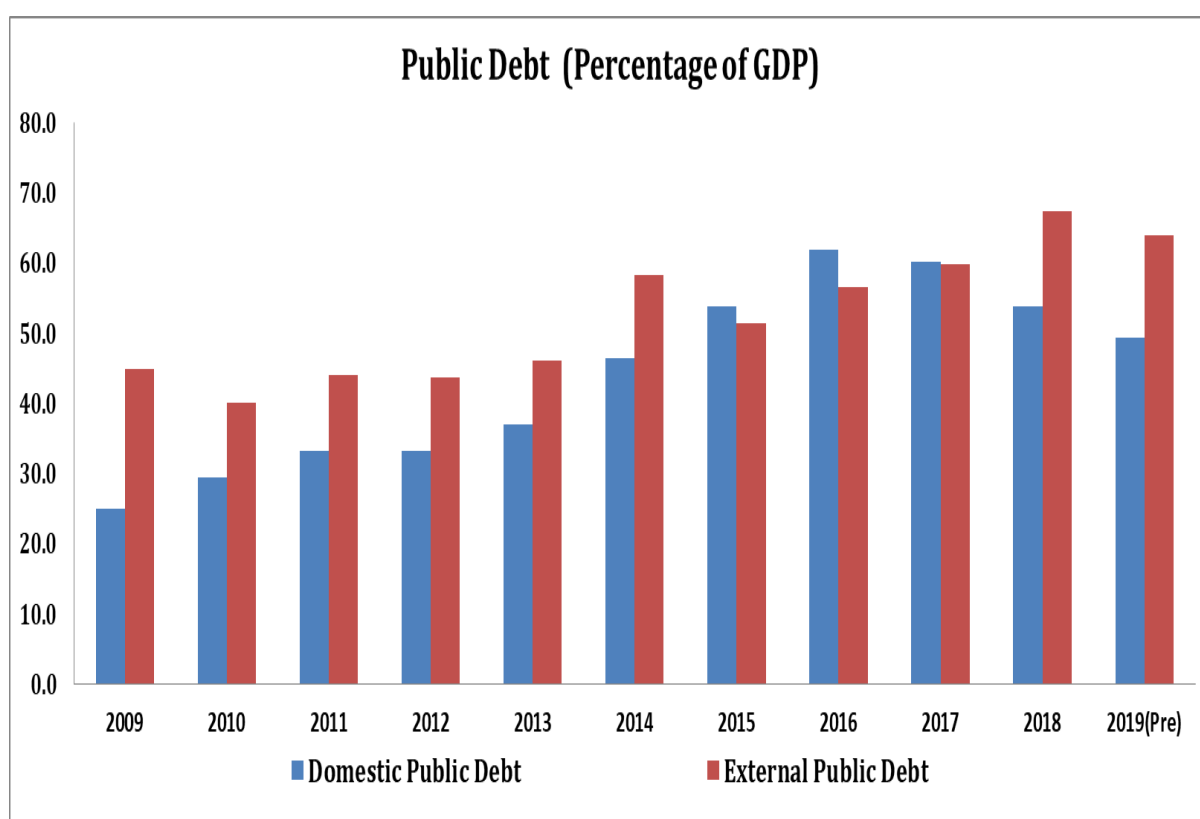


ANNEX 5

PUBLIC DEBT (PERCENTAGE OF GDP)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019(Pre)
Domestic Public Debt	25.0	29.4	33.2	33.3	37.1	46.4	53.9	61.9	60.2	53.8	49.4
External Public Debt	45.0	40.2	44.1	43.7	46.2	58.4	51.4	56.6	59.9	67.5	64.0

Note: All figures are as per the old GDP



ANNEX 6

MINISTRY OF JUSTICE		
Item	Current Rate (GMD)	Proposed Rate (GMD)
Marriage fee for both none ECOWAS Citizens	20,000	20,500
Marriage fee for one ECOWAS and a non ECOWAS Citizens	15,000	15,500
Marriage fee for two ECOWAS citizens	6,500	7,000
Certified copy of marriage certificate (civil)	3,000	3,500
Muslim marriage certificate authentication	3,000	3,500
Church marriage certificate authentication	3,000	3,500
Divorce authentication	3,000	3,500
Bachelor certificate	500	1,000
Spinter certificate	500	1,000
marriage form (licence)	500	1,000
Customary marriage	3,000	3,500
Verification fee (marriages)	300	800
Leases	1,000	1,500
Assignment	1,000	1,500
Conveyance	1,000	1,500
Mortgages	1,000	1,500
Cavent	1,000	1,500
Memorandum of Deposit	1,000	1,500
Deed release	1,000	1,500
Furhter charges	1,000	1,500
Partnership	500	1,000
Transfer of shares	500	1,000
Vesting Assent	1,000	1,500
Power of Athoney	500	1,000
Agreements/ Leases - Contracts	500	1,000
Search fee	200	700
Deed of rectifications	1,000	1,500
Deed of Gift	1,000	1,500

ANNEX 7

DEPARTMENT OF PHYSICAL PLANNING AND HOUSING (DPPH) RATES AND CHARGES		
DESCRIPTION	CURRENT RATE (GMD)	PROPOSED RATE (GMD)
Application form for a development permit	15	200
DEVELOPMENT PERMIT FEES PAYABLE ON APPROVAL OF THE APPLICATION FOR A DEVELOPMENT PERMIT		
In the case of residential building of floor area or part thereof subjected to a minimum of:	5 per square metre (Minimum 500)	10 per square metre (Minimum 1,000)
Commercial charge	10 per square metre (Minimum 1,000)	15 per square metre (Minimum 1,500)
Institutional charge	15 per square metre (Minimum 1,500)	20 per square metre (Minimum 2,000)
Fencing permit	3 per metre	8 per metre
Provisional permit	50% of the development permit fee	50% of the development
Temporary (Beautification, kiosks) permit fees	1,500	1,500
Permit renewal	25% of the permit fee	25% of the permit fee
INSPECTION FEES		
Bars	1,000	1,000
Bars and Restaurants	1,500	1,500
Hotels	2,000	5,000
Guest Houses	2,000	3,000
Supermarkets	2,000	5,000
Mini markets	2,000	2,500
Gaming Houses	2,000	5,000
Cinemas/Video clubs	2,000	2,500
Lodge/Motels	2,000	5,000
APPLICATION FOR CHANGE OF USE FEES		
Application form		D1,000
Land area	Fee Per Square Metre	Fee Per Square Metre
0-1 hectare	9	9.5
1-2.5 hectare	8.5	8.5
2.5-5 hectare	7.5	7.5
5 hectares and above	7.5	6.5
REVENUE PROPOSAL FOR 2019 FOR THE DEPARTMENT OF LANDS AND SURVEYS		
Application for lease document form-form	100	500
Application for lease form-form	100	500
Application for consent to assign form-form	200	750
Indenture form-form	150	500
Application form for consent to mortgage form	100	750
Land premium residential form (Provinces)	1,000	1,500
Land premium residential form (Urban)	1,000	5,000
Application form for prelude for certificate of occupancy		500
Surveys fees form	500	2,500

ANNEX 8

MINISTRY OF TRADE		
DESCRIPTION	CURRENT RATE (GMD)	PROPOSED RATE (GMD)
BULLION WEIGHTS		
20kg	2	25
10kg	2	20
5kg	1	15
2kg	1	15
1kg	1	15
500g to 1g	0.5	10
500mg to 1g	0.25	10
BRASS (Other than bullion)		
1kg	1	15
500g to 100g	0.5	10
50g to 1g	0.2	10
STEEL METAL SEIGHTS (Other than bullion)		
500mg to 1mg	0.2	10
IRON AND STEEL WEIGHTS		
50kg to 5kg	0.75	25
2kg to 1kg	0.5	15
500g to 50g	0.2	2
CARAT WEIGHTS		
500c to 5c	0.75	25
2c to 1c	0.3	15
5/100c to 0.5/100c	0.3	10
CAPACITY MEASURES (Including vehicle tanks, dispensing measures & peg measures)		
	3 for the first 100litres or part thereof plus 2 for every additional 100litres or part thereof subject to a maximum of 300	30 for the first 100litres or part thereof plus 20 for every additional 100litres or part thereof subject to a maximum of 300
50L to 500L		150
501L to 1000L		250
1001L to 1500L		500
1501L and above		1,000
20L and 10L	1.5	50
5L to 1L	0.75	25
500 to 1mL	0.3	15
LENGTH MEASURES (Non-flexible type)		
2m (not subdivided)	0.75	50
1m (not subdivided)	0.5	25
0.50m (not subdivided)		10
2m (graduated at every cm)	1	50
1m (graduate at every cm)		25
0.50 (graduated at every cm)	1	10
WOVEN METALLIC TAPES		
50m & 30m	2	100
20m & 10m	1	50
5m & 2m	0.75	25
STEEL TAPES		
50m & 30m	4	100
20m & 10m	2	50
2m	1	25
2m & 1m	0.75	20
FOLDING TAPES		
1m	0.75	25
0.5m	0.3	20

DESCRIPTION	CURRENT RATE (GMD)	PROPOSED RATE (GMD)
SURVEYING CHAINS		
30m	2	100
20m	1	75
WEIGHING INSTRUMENTS (other than beam scales of class C & D automatic weighing machines and totalizing machines)		
400t	200	5,000
300t	150	5,000
200t	125	5,000
150t	110	4,000
100t	75	4,000
80t	60	3,000
60t	50	3,000
50t	40	3,000
40t	40	3,000
30t	40	3,000
25t	30	3,000
20t	30	3,000
15t	30	2,000
10t	25	2,000
5t	25	2,000
3t	20	2,000
2t	20	2,000
1,500kg to 1,000kg including person weighing machines	10	500
50kg	5	300
30kg	5	200
20kg	3	100
15kg	3	100
10kg	2	75
500 and below	1	50
BEAM SCALES (Class C & D)		
1,000kg	10	200
500kg	5	200
300kg	5	200
200kg	3	200
100kg	3	200
50kg to 10kg	2	100
5kg to 1kg	1	50
500 and below	0.5	50
AUTOMATIC WEIGHING MACHINES		
Exceeding 10t	75	500
Not exceeding 10t but exceeding 1t	50	300
Not exceeding 1t but exceeding 50kg	30	200
Not exceeding 50kg but exceeding 10kg	20	150
Not exceeding 10kg but exceeding 10kg	10	100
TOTALIZING MACHINE		
Machine	100	500
VOLUME MEASURING INSTRUMENTS		
Dispensing pumps	30	1,000
Other instruments		
Exceeding 100litres	30 for the first 100 litres plus 20 for each additional 100 litres or part thereof subject to a maximum of 300	200 for the first 100 litres plus 100 for each additional 100 litres or part thereof subject to a maximum of 1,000
Not exceeding 100L but exceeding 50L	20	200
Not exceeding 50L but exceeding 20L	15	100
Not exceeding 20L	10	75
LINEAR MEASURING INSTRUMENTS		
Taxi meter-each meter	3	200
Other instruments		
Exceeding 1,000m	5 for the first 1,000m plus 3 for every additional 100 meters or part thereof subject to a maximum of 30	100for the first 1,000m plus 50 for every additional 100 meters or part thereof subject to a maximum of 300
Not exceeding 1,000m but exceeding 500m	5	300
Not exceeding 500m but exceeding 100m	3	250
Not exceeding 100m	2	150



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