

SUPPLEMENTARY APPROPRIATION BILL, 2015

A
BILL

ENTITLED

SUPPLEMENTARY APPROPRIATION ACT, 2015

AN ACT to provide for the withdrawal of sums of money from the Consolidated Fund for Supplementary Appropriation to meet government expenditure for the financial year

DATE OF ASSENT:

PASSED by Parliament and assented to by the President:

Supplementary Appropriation for the financial year ending on the 31st December, 2014

1. Pursuant to article 179 (8) and (9) of the Constitution, an additional sum of Three Billion, One Hundred and Ninety-Six Million, Eight Hundred and Fifty-Five Thousand, Six Hundred and Seventy-One Ghana Cedis (GH¢3,196,855,671) shall be paid out of the Consolidated Fund and Stabilisation Fund for the purposes specified in the Schedule to this Act being the supplementary Estimates laid before Parliament by the Minister responsible for Finance and approved by Parliament on the 16th day of July, 2014.

Commencement

2. This Act shall be deemed to have come into force on the 16th day of July, 2014.

SUPPLEMENTARY APPROPRIATION BILL, 2015



Supplementary Appropriation Bill

1st Schedule

Year 2014

Currency: GH Cedi

	2014 Budget	2014 Revised Budget	2014 Supplementary Budget
	Budget Revised Budget Supplementary Budget		
APPROPRIATION	96,170,000,000	99,007,000,000	2,837,000,000
Compensation of Employees	18,987,196,951	18,793,486,078	193,710,873
Wages & Salaries	8,967,800,000	8,218,800,000	749,000,000
Social Contributions	1,020,000,000	1,074,686,078	(54,686,078)
Pensions	878,892,914	848,910,000	30,000,000
Gratuities	234,309,136	225,876,078	8,433,058
Social Security	738,892,914	738,892,914	0
Use of Goods and Services	1,500,000,000	1,499,000,000	1,000,000
Interest Payments	8,178,000,000	7,884,700,000	2,933,300,000
Domestic	6,400,000,000	6,400,000,000	1,713,300,000
External (Due)	1,778,000,000	1,484,700,000	1,213,300,000
Subsidies	50,000,000	600,000,000	550,000,000
Subsidies to Utility Companies	0	281,000,000	281,000,000
Subsidies on Petroleum products	50,000,000	319,000,000	269,000,000
Grants to Other Government Units	6,000,000,000	6,250,000,000	250,000,000
National Health Fund (NHF)	615,000,000	615,000,000	0
Education Trust Fund	735,000,000	735,000,000	0
Road Fund	235,000,000	235,000,000	0
Petroleum Related Funds	0	0	0
GNP. Acc. Common Fund	1,000,000,000	1,000,000,000	0
Retention of internally-generated funds (IGF)	2,000,000,000	2,000,000,000	0
Transfer to GNPC from Oil Revenue	470,000,000	500,000,000	30,000,000
Social Benefits	48,000,000	48,000,000	0
Welfare Consumers of Electricity	48,000,000	48,000,000	0
Other Expenditure	800,000,000	790,000,000	10,000,000
Tax Expenditure (Exemptions)	800,000,000	790,000,000	10,000,000
Capital Expenditure	2,817,000,000	2,800,000,000	17,000,000
Domestically Financed	1,481,000,000	1,481,000,000	0
Foreign Financed	1,336,000,000	1,319,000,000	17,000,000
TOTAL EXPENDITURE	96,000,000,000	98,793,000,000	3,207,000,000

SUPPLEMENTARY APPROPRIATION BILL, 2015

Other Payments	4,366,902,539	5,584,828,770	1,217,926,231
Road Arrears	231,727,496	231,727,496	0
Non-Road Arrears	2,584,465,519	2,015,249,357	-565,216,162
Tax Refunds	407,022,568	324,361,732	-82,660,836
Amortisation	1,074,656,000	2,674,172,800	1,599,516,800
Petroleum Funds and Contingency Fund	68,030,956	335,317,386	265,286,429

Date of *Gazette* notification: 2nd April, 2015.

SUPPLEMENTARY APPROPRIATION BILL, 2015

MEMORANDUM

After the approval of the 2014 Budget by the Parliament of Ghana, it became necessary to present a Supplementary Budget in July, 2014 as a result of significant developments in the economy. These developments mainly related to higher interest costs associated with domestic borrowing; higher foreign-financed capital expenditure due to the exchange rate depreciation; higher subsidies due to slower-than-expected implementation of utility and petroleum price adjustments; higher compensation payments to public sector employees despite the moderation in wage negotiations; and lower-than-expected tax revenues and grants.

As a result of the above developments, it became necessary for Government to ensure that these developments do not undermine the macroeconomic programme for the year.

In view of the above, it became necessary to request the Parliament of Ghana to approve a Supplementary Appropriation of Three Billion, One Hundred and Ninety-Six Million, Eight Hundred and Fifty-Five Thousand, Six Hundred and Seventy-One Ghana Cedis (GH¢3,196,855,671) to be funded from domestic and foreign sources as well as the excess amount from the stabilisation fund for debt repayment.

In pursuance of article 179 (9) of the 1992 Constitution, therefore, this Supplementary Appropriation Bill of 2015 is hereby presented to Parliament.

HON. SETH E. TERKPER
Minister responsible for Finance

Date: 11th March, 2015.