



REPUBLIC OF GHANA

A

# BILL

ENTITLED

## INCOME TAX (AMENDMENT) ACT, 2017

AN ACT to amend the Income Tax Act, 2015 (Act 896) to provide for the exemption from tax of the gains from the realisation of securities listed on the Ghana Stock Exchange.

### DATE OF ASSENT:

PASSED by Parliament and assented to by the President:

#### Section 7 of Act 896 amended

The Income Tax Act, 2015 (Act 896) is amended in subsection (1) of section 7

- (a) by the deletion of “and” after “Ghana” in paragraph (r);
- (b) by the insertion of “and” after “person” in paragraph (s); and
- (c) by the insertion after paragraph (s) of  
“(t) gains from the realisation of securities traded on the Ghana Stock Exchange up to December 31<sup>st</sup>, 2021.”

Date of *Gazette* notification: 14th March, 2017.

**Income Tax (Amendment) Bill, 2017**

**Act**

MEMORANDUM

The object of the Bill is to amend the Income Tax Act, 2015 (Act 896) to exempt the gain on realisation of securities of companies listed on the Ghana Stock Exchange from income tax for the period 2017 to 2021.

The Ghana Stock Exchange was established to provide investors with a secure platform on which to raise capital and trade in securities.

Government has outlined measures to deepen the capital market and to draw more investors onto the market. The measures include off-loading a portion of Government holdings onto the market and removing the tax on gains from realisation of securities on the market.

HON. KEN OFORI-ATTA  
*Minister for Finance*

Date: 10th March, 2017.