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Ministry of Finance, Planning &
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Plot 2-12, Apollo Kaggwa Road
P.O.Box 8147
Kampala
Uganda

In any correspondence on

THE REPUBLIC OF UGANDA

This subject please quote No: MEP.132/361/01

July 25, 2014.

The Clerk to Parliament
Parliamentary Buildings
KAMPALA



**RE: CERTIFICATE OF FINANCIAL IMPLICATIONS FOR THE
PARLIAMENTARY PENSIONS (AMENDMENT) BILL 2014**

Reference the above subject matter.

Please find attached the certificate of financial implications signed by the Hon. Minister holding the Portfolio of Minister of Finance, Planning and Economic Development.

Moses Bekabye

For: Permanent Secretary/Secretary to the Treasury.

Copy to: Hon. Rose Akol, Parliamentary Commissioner, Parliament of Uganda.

Mr. Morris Odiembo, Director, Parliamentary Pension Scheme.

Mission

"To formulate sound economic policies, maximize revenue mobilization, ensure efficient allocation and accountability for public resources so as to achieve the most rapid and sustainable economic growth and development"

CERTIFICATE OF FINANCIAL IMPLICATIONS

(Made under S.10 of the Budget Act)

THIS IS TO CERTIFY that the **“The Parliamentary Pensions (Amendment) Bill—2014”** has been examined as required under S.10 of the Budget Act. I wish to report as follows:

1) Objectives of the Bill

The object of the Bill is to:

- (i) Make the Parliamentary pension scheme a body corporate with perpetual succession and a common seal;
- (ii) Provide for additional powers of the Board of Trustees;
- (iii) Provide for continuity of the Board membership;
- (iv) Change the pensionable period of service from five years to ten years;
- (v) Provide for additional voluntary contributions;
- (vi) Include the staff of the scheme as members of the scheme;
- (vii) Change the duration for actuarial valuation from five years to three years; and
- (viii) Provide for payment of trivial pension.

2) Expected outputs:

- a) The Parliamentary Pension Scheme that is fully aligned with the new regulatory framework for the pension sector;
- b) Ensuring that the pension assets of Parliamentary Pension Scheme are fully aligned with the liabilities.

3) Cost implications of the Bill

- (a) The annual cost to the Consolidated Fund as regards pension obligation for Members of Parliament is estimated at Ushs 5.08 billion.
- (b) The annual cost to the Consolidated Fund for including the Parliamentary Staff in the PPS is Ushs 2.46 billion.
- (c) The administrative cost is charged on the income of the fund, and therefore has zero cost implications on the Consolidated Fund.
- (d) The total annual cost is therefore estimated at Ushs 7.54 billion.

4) Expected benefits/ savings and/or revenue to Government:

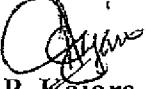
- (a) Ensuring retirement income guarantee for Members and employees of Parliament
- (b) Reduced level of poverty incidence among retired MPs- and staff of Parliament.

(c) Increased coverage of social protection for a bigger number of Ugandans.

5) f) Conditions for Clearance if any:

None.

Submitted under my hand this 25th day of July, 2014


Aston P. Kajara (MP)

MINISTER OF STATE FOR FINANCE, PLANNING AND ECONOMIC
DEVELOPMENT & HOLDING PORTFOLIO OF MINISTER OF FINANCE,
PLANNING AND ECONOMIC DEVELOPMENT

Received by:

Date:

LETTER TO THE MINISTER OF FINANCE, PLANNING & ECONOMIC DEVELOPMENT
FOR THE REPUBLIC OF UGANDA

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Uganda

In any correspondence on this subject please quote No. MEP 83/137/02

THE REPUBLIC OF UGANDA

9th September 2014

The Clerk
Parliament of Uganda
KAMPALA

CERTIFICATE OF FINANCIAL IMPLICATION FOR THE EADB (AMENDMENT) BILL, 2013

This is to forward to you the Certificate of Financial Implications for the East African Development Bank (Amendment) Bill, 2013.

Robert Bellarmine Okudi
Robert Bellarmine Okudi
For: PERMANENT SECRETARY/SECRETARY TO THE TREASURY

**CERFTIFICATE
OF
FINANCIAL IMPLICATIONS**
(Made under s.10 of the Budget Act)

THIS IS TO CERTIFY that the Amendment Bill entitled, "*THE EAST AFRICAN DEVELOPMENT BANK (AMENDMENT) BILL, 2013*" has been examined as required under S. 10 of the Budget Act. I wish to report as follows:—

(a) Object of the Memorandum:

The object of this Bill is to amend the East African Development Bank Act; to provide for giving effect to the Charter approved at the Summit of the East African Heads of State Meeting.

The amendment also seeks to protect the Bank against execution of judgment on its assets

Finally, the Bill seeks to replace Section 3 of the Act to give effect to future amendments of the articles listed in the Schedule to the Act when the amendments are made by the Governing Council under Article 52 of the Charter

(b) Expected Outputs:

The amendments to the East African Development Bank Act Shall;

- (i) Give immunity to the Bank against every form of legal process except in cases arising out of the exercise of the Bank's borrowing powers, when it may be sued only in a court of competent jurisdiction in a Member State.
- (ii) Empower the Minister to amend the Schedule by Statutory Instrument to reflect any amendments thereto and to make it more clear to all concerned.

(c) Planned Expenditure by major components Over the MTEF period:

None

(d) Funding and budgetary implications:

None

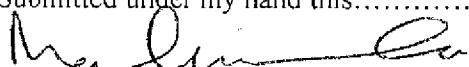
(e) Expected savings and/or revenue to Government:

None

(f) Conditions for clearance if any

None

Submitted under my hand this.....day of.....



Maria Kiwanuka

MINISTER OF FINANCE, PLANNING AND ECONOMIC DEVELOPMENT

Ministry Of Finance, Planning and Economic Development

Received by: Date: