



THE REPUBLIC OF UGANDA

Laid at Table by  
Hon. Matia Kasaije  
The Minister of State  
Planning (MFPED)

~~State~~ SCA

29/07/11

## CERTIFICATE

OF

### FINANCIAL IMPLICATIONS

(Made under Section 10 of the Budget Act)

**THIS IS TO CERTIFY** that the Bill entitled, the INCOME TAX (AMENDMENT) Bill 2011, has been examined as required under Section 10 of the Budget Act. I wish to report as follows:

**a) That the Bill has the following objectives:**

1. To provide for exclusion from employment income of the value of a right or option to acquire shares granted to an employee under an employee share acquisition scheme;
2. To clarify the exemption of income derived from agro-processing;
3. To provide for other related matters.

**b) That it is expected to achieve the following outputs:**

1. To raise revenue
2. To improve compliance and ease administration.

**c) That the expenditure plan by major components for the next two years.**

Since this is an amendment to the existing tax provisions, there is no expenditure plan specifically different from the overall allocation of Shs. 115.5 billion for 2011/12 Financial Year to Uganda Revenue Authority.

**d) That the funding and budgetary implications are the following:**

Funding is going to be through overall Government budgetary allocations to Uganda Revenue Authority.

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

The proposals are for clarification and no loss or savings are expected. However, there will be improvement in administration.

Submitted to Parliament under my hand.

Aston P. Kajara (MP)

**MINISTER OF STATE FOR FINANCE (PRIVATIZATION), ALSO HOLDING THE PORTFOLIO OF MINISTER OF FINANCE, PLANNING AND ECONOMIC DEVELOPMENT**

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