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All News Editors

For Immediate Release

ALLEGED RED FLAG RAISED OVER US\$75 MILLION GRA LOAN

The Management of the Ghana Revenue Authority (GRA) has sighted news articles and a recording of a media interview granted by the Ranking Member of the Finance Committee of Parliament and the Member of Parliament (MP) for Bolgatanga Central Constituency, Honourable Isaac Adongo, which is circulating on some online media platforms. Hon. Adongo has called on Parliament to investigate GRA for acquiring a loan of US\$75 million, which he described as illegal. He also indicated that it was wrong for GRA to access such funds without Parliamentary approval.

The Management of GRA wants to clarify that in 2022, the Authority had the intention of securing a loan facility to embark on a major capital expenditure project and therefore wrote to the Ministry of Finance to seek a “no objection” from the Minister. Upon receipt of the “no objection” from the Ministry of Finance, the Board and Management of GRA discussed the issue further and decided not to access the loan facility any more. It was for this reason that GRA did not proceed to Parliament on the issue.

We wish to categorically state that the Ghana Revenue Authority has not accessed any US\$75 million loan from any bank as indicated by the Honourable Member of Parliament for Bolgatanga Central

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SIGNED

NANA BIRAGO OWUSU-ANSAH

CHIEF REVENUE OFFICER

COMMUNICATION AND PUBLIC AFFAIRS DEPARTMENT