



REPUBLIC OF GHANA

MINISTRY OF FINANCE

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Digital Address : GA-144-2024

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My Ref. No. **MOF.GA.PR.24.002**

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Date. **30TH JANUARY, 2023**

PRESS RELEASE

FOR: IMMEDIATE RELEASE

Press Release on VAT for Residential Customers of Electricity

Accra, Tuesday, 30TH January 2024... Reference is made to the Ministry of Finance's letter to ECG and NEDCO on the above subject, dated 12th December 2023; as well as the press statement issued by Organised Labour on the same subject, dated 23rd January, 2024.

2. The Ministry of Finance has noted the concerns of Organised Labour on the implementation of VAT on consumption of electricity by residential customers.

3. Extensive dialogue will be held with Organised Labour and other key stakeholders in the coming weeks, to ensure stakeholder buy-in.

4. The Ministry therefore appeals to Organised Labour and all stakeholders, including ECG and NEDCO, to exercise restraint to facilitate a constructive dialogue towards a quick resolution of the impasse.

5. We note the progress the country is making in the implementation of the Post Covid-19 Programme for Economic Growth (PC-PEG) including posting higher than programmed growth targets, declining inflation, improvement in fiscal and external positions, a more stable exchange rate, and the declining Monetary Policy Rate.

6. Government hereby reiterates its commitment to working with all stakeholders in order to sustain these gains and engender macroeconomic stability and inclusive growth.
END.

ISSUED BY THE PUBLIC RELATIONS UNIT
MINISTRY OF FINANCE

THE NEWS EDITOR

