



MOPPED TIMES

Privileged Insights

MOFPED X @mofpedU #DOING MORE

ISSUE No.20 July - September 2025

BUDGET STRATEGY FOR FY 2026/27

9TH ECONOMIC GROWTH FORUM

ECONOMIC AND COMMERCIAL DIPLOMACY

www.finance.go.ug

SCAN
TO READ ONLINE



COVER PAGE



MoFPED & BOU Service Level Agreement

EDITORIAL

Ramathan Ggoobi, **Editor-In-Chief**

Apollo Munghinda, **Editor**

Shaka Isaac

Junior Muhumuza

Oscar Kalyango

Jacque Eunice Sabiiti

Julius Ocwinyo

Gibran Begumya

Amon Twongyeirwe

PHOTOGRAPHY

Kyaligonza Aloysious

MoFPED Press Team

PUBLISHED BY

Ministry of Finance, Planning and Economic Development.

Tel: 0414 232095/707000

Fax: 0414 233524.

Plot 2 - 8, Apollo Kaggwa Road.

www.finance.go.ug



MINISTRY OF FINANCE, PLANNING AND ECONOMIC DEVELOPMENT



Mission

To formulate sound economic policies, maximize revenue mobilization, ensure efficient allocation and accountability for public resources so as to foster sustainable economic growth and development.



Vision

A competitive Economy for National Development



Values

● Professionalism

We consistently demonstrate competence, knowledge, resourcefulness, quality, cooperation and a positive attitude, related to how we provide our professional services.

● Result oriented

We embrace a goal-oriented culture that focuses on outcomes and drives accountability and growth.

● Efficiency and effectiveness

We continuously seek effective and efficient ways to solve problems, better our services, and to remain fiscally responsible.

We constantly demonstrate a commitment to be good stewards of the resources allocated to us, discover and apply safer, better, faster and more cost-efficient ways to provide the services.

● Teamwork

We create effective working relationships with team members by treating others fairly, maintaining an approachable atmosphere, sustaining open and honest two-way communication, and involving others in decision-making processes when appropriate.

● Integrity and Transparency

We conduct business honestly and ethically, expect and exemplify trust, respect, fairness and high character. We conduct ourselves with openness in all aspects of our work. We seek feedback from all stakeholders in order to achieve open communication and foster collaboration.

● Innovativeness

We are driven by continuous improvement and unique cutting-edge concepts that optimize results by working better and smarter.

f | MOFPED

X | MofpedU
#DOINGMORE

📺 | MOFPED UGANDA

www.finance.go.ug

Contents



PSST's Note	6
Editor's Note	10
Budget Strategy for FY 2026/27	12
9 th High-Level Economic Growth Forum	16
Pictorial EGF 9	18
Local Government Budget Consultative Workshops for FY 2026/27	20
Budget Execution Circular (BEC) FY 2025/26	22
Finance Minister's Press Briefing on the State of the Economy	24
Accounting Officers' Meeting on Budget Execution for FY 2025/26	26



Launch of the PFM Reforms Strategy	29
Second Public Investment Management Conference	31
Implement Agreed Global Frameworks for Financing Development – President Museveni	33
Dialogue on Inequality, Poverty and Trade in Africa and LDCs	35
Take full advantage of Opportunities in Tenfold Growth – Ocailap	36
MOFPED calls for FY 2026/27 Tax Proposals	37
Economic and Commercial Diplomacy Strategy Launched	39
National Private Sector Engagement Forum on Climate Change	41
The Tenfold Growth Strategy– 'The Ugandan Dream'	43
The Genesis and Evolution Of Wealth Creation	45
Newsbits	48
Did You Know?	50
Quote	52
Explore Uganda	54
Policy Issues	56
Farewell Dinner Pictorial	58
Protecting Our Systems	60
Area-Based Commodity Development (ABCD) Portal Launched	61



UGEITI: Shining A Light On Uganda's Extractive Sector	62
Pictorial	64
PSST Ggoobi Opens Masheda Foods Ltd Processing Factory	66



Ramathan Ggoobi
Permanent Secretary and
Secretary to the Treasury

Ministry of Finance,
Planning and Economic
Development

Greetings

Dear stakeholders,

I am delighted to once again share with you Uganda's strategic direction in this edition of the TIMES. We are focused on implementing the NDP IV, which is the first plan to deliver the Tenfold Growth Strategy. Indeed, our goal is to make Uganda a 500-billion-dollar economy by 2040.

We are currently prioritising investment in the first phase accelerator actions of the Tenfold Growth Strategy anchored on the four key growth areas – ATMS and Enablers –, underpinned by the goal of full monetisation and formalisation of the economy.

Our growth strategy focuses on strengthening efficiency in the delivery of public services and improving productivity in the implementation of critical interventions for higher and sustained economic growth.

During my recent meetings with all Accounting Officers and Planners in Ministries, Departments, and Agencies (MDAs) of Government, I emphasised the need to improve government efficiency so as to enhance service delivery for socioeconomic transformation.

Accounting Officers must, therefore, align their plans and budgets by prioritising government obligations as a first call on the available resources, followed by statutory obligations (salaries, wages, pension and gratuity), and, subsequently, fixed costs (utilities, food, rent etc.), in addition to the core business/functions.

If planning and budgeting are properly managed, we will reduce supplementary budget requests, improve budget credibility and, ultimately, enhance service delivery.

Let me, once again, reiterate the challenges of budget games and their negative impact on the budget cycle during planning, budgeting, execution, reporting, and accountability. All Accounting Officers must guard against engaging in these games.

Enjoy reading the TIMES ■

Ramathan Ggoobi
Permanent Secretary and Secretary to the Treasury

LEVEL ECONOMIC GROWTH FORUM

Competitiveness and Growth Amidst a Changing Global Economic Environment

August 2025

VENUE: Kampala Serena Hotel

Tenfold Growth

#USD500BillionEconomy



9th Economic Growth Forum

Our esteemed Stakeholders

It's always a pleasure to share with you privileged insights in the *TIMES*.

This 20th edition, and the first for FY 2025/26, comes at a time when our strategic direction is very clear: to monetise the economy, create wealth and jobs, and pursue our Tenfold Growth Strategy to achieve a 500 billion-dollar-economy by 2040.

Government is focused on implementing priority investments in the first phase of accelerator actions of the Tenfold Growth Strategy anchored on the four key growth areas (ATMS) and Enablers.

In line with the budget cycle, we have been engrossed in consulting stakeholders, which is fundamental in guiding the Ministry to finalise the budget for FY 2026/27. This edition, therefore, brings you highlights from the budget consultative process.

In the same vein, we share the key takeaways from the 9th Economic Growth Forum, which revolved around building resilience, enhancing competitiveness, and translating investment into broad-based productivity and employment.

Finally, we bring to your attention Uganda's tax policy-making process, the recently launched Strategy for Economic and Commercial Diplomacy, and the measures to address inequality and poverty in Africa, among other issues.

Enjoy reading the MOFPED *TIMES* ■

Apollo Munghinda
Principal Communications Officer

Apollo Munghinda
Principal Communications
Officer

Ministry of Finance,
Planning and Economic
Development

BUDGET STRATEGY FOR FY 2026/27

The Budget Strategy was delivered by Finance Minister Matia Kasaija during the National Budget Conference on 11th September 2025 at Speke Resort and Convention Centre, Munyonyo.



Finance Minister presenting the Budget Strategy FY 2026/27

The theme of the Budget for FY 2026/27 has been maintained as: **"Full Monetisation of Uganda's Economy through Commercial Agriculture, Industrialisation, Expanding and Broadening Services, Digital Transformation and Market Access"**.

FY 2026/27 will be the second year of implementing the Fourth National Development Plan (NDP IV), which is the first plan to deliver the Tenfold Growth Strategy and the last plan to deliver the 2030 Agenda for Sustainable Development.

It will also be the first year of implementing the Charter for Fiscal Responsibility, for the period FY 2026/27 to FY 2030/31; and the first budget to implement the next ruling party Manifesto for FY 2026/27–2030/31.

The Finance Minister said particular attention next financial year will be paid to further improving government efficiency, strengthening project execution, and increasing the productivity of all Ugandans.

Kasaija said the strategic policy direction for FY 2026/27 and the medium term is guided by the aspiration to expand the size of the economy tenfold in the near future, starting by doubling GDP every five years.

He noted that the strategy targets sustained investment in the four priority growth drivers, which are: **Agro-industrialisation**; **Tourism**; **Mineral Development**, including Oil and Gas; and **Science, Technology and Innovation**, including ICT and the Creative Arts.

In addition, Kasaija said the strategy prioritises continued investment in the key enablers of the tenfold growth as enshrined in NDP IV and these are: security; transport infrastructure; electricity; irrigation; social services (education, health and water for consumption); industrial parks; domestic revenue mobilisation; regional economic integration; environmental protection; disaster management; and elimination of corruption.

FY 2026/27 and the Medium-Term Outlook

The economy is projected to grow by 7.0 percent this FY 2025/26, and at least 8 percent per year on average in the next 5 years, at the onset of commercial production of oil and gas in 2026. The economy is projected to register double-digit growth rates.

In nominal terms, GDP is estimated at Shs. 251.4 trillion (equivalent to USD 69.6 billion) this FY 2025/26. This is equivalent to USD 197.7 billion in Purchasing Power Parity (PPP) terms. Income per capita is projected to increase to USD 1,393 this financial year, from USD 1,263 in FY 2024/25.

In FY 2026/27, GDP is projected to grow by 10.4 percent, which translates into Shs. 291.4 trillion (equivalent to USD 80.8 billion). This is equivalent to USD 229.7 billion in PPP terms, mainly driven by commercial production of oil and gas in 2026.

Financing Strategy



Participants at National Budget Conference FY 2026/27

According to the Finance Minister, the Tenfold Growth Strategy will require mobilising significant resources, and this will include reprioritising resources in the current fiscal framework or repurposing to increase allocative efficiency; implementing strategies to boost domestic revenue mobilisation, and increasing Foreign Direct Investment (FDI) by maintaining sound fiscal and monetary policies

to ensure macroeconomic stability and improve the country's credit ratings.

The other strategies are infrastructure development; reducing the cost of doing business; improving governance of government institutions and the corporate sector; improving efficiency for the timely delivery of public-private partnership (PPP) projects; and

intensifying access to non-traditional innovative financing options.

Government will also leverage affordable and sustainable financing through adequate capitalisation of Uganda Development Bank (UDB), Uganda Development Corporation (UDC), the Agricultural Credit Facility (ACF), the Small Business Recovery Fund (SBRF), and Emyooga, which attracts



Prime Minister Nabbanja officiating at National Budget Conference FY 2026/27



Premier Nabbanja (R) officiating at the conference

private capital and commercial bank financing in partnership with Government.

Status of Public Debt

The Minister said Uganda's public debt remains sustainable over the medium term. He noted that by the end of June 2025, the total stock of public debt was USD 32.33 billion (Shs. 116.21 trillion), up from USD 25.63 billion (Shs. 94.72 trillion) as at the end of June 2024. Of this, domestic debt was USD 16.8 billion (Shs. 60.34 trillion) and external debt was USD 15.54 billion (Shs. 55.88 trillion). This translated into a debt-to-GDP ratio of 51.3 percent, remaining within sustainable thresholds in the short to medium term.

The Prime Minister, Robinah Nabbanja, who officiated at the Budget Conference, said Government's position is to deliver

Uganda into middle-income status through the Tenfold Growth Strategy of growing the economy tenfold from the base of USD 61.3 billion in FY 2025/26 to USD 500 billion by the year 2040.

She urged all Ministers and Accounting Officers to ensure their priority areas for next financial year are aligned to the ATMS and Enablers in line with the NRM ideology.

"We need to boost our domestic revenue collection to achieve our targets and minimise borrowing both domestically and externally, as this undermines the realisation of Uganda's development," said the Premier.

The Permanent Secretary and Secretary to the Treasury (PSST), Ramathan Ggoobi, reiterated the challenges of budget games and

how they negatively impact the budget cycle during planning, budgeting, execution, reporting, and accountability.

The budget games include planning, budgeting, and requesting more than what the MDA requires; "padding play"; and playing the "crisis card" game, where an MDA claims and gives a forecast that there will be catastrophic outcomes for the public if their planned request is not fulfilled.

"These games will not be tolerated anymore. To tackle these games, my Ministry has stepped up budget scrutiny and analysis. We have tasked all the Budget Analysts to stamp out these budget games," said the PSST.

Local Governments Speak Out

On behalf of the Local Governments

of Uganda, Andrew Moses Awany, the President, Uganda Local Government Association (ULGA) and District Chairperson, Kole District Local Government, said Government should consider increasing the road maintenance grant from Shs. 1 billion to at least Shs. 2 billion.

Awany also said Government should procure road equipment for the municipalities and cities, adding that the new District Local Governments should also be provided with a full set of the road equipment to facilitate timely road maintenance.

"Government should increase the grant allocation for extension services to allow Local Governments provide effective and efficient extension services to farmers, including recruitment of additional extension workers at lower Local Governments," said Awany, adding that these extension workers need to be retooled to enhance their capacity to ably support the current Parish Development Model (PDM) initiatives and other government

programmes.

He said Government should also prioritise the recruitment of all critical posts, including retooling them to perform their roles, enhancement of salaries for all technical staff, induction of political leaders, and increasing financing for Local Governments, among other concerns.

Development Partners Submission

In a joint statement delivered earlier to the Finance Ministry by the UN Resident Coordinator Leonard Zulu, the Local Development Partners Group reaffirmed their partnership in sustaining and accelerating development outcomes in Uganda, and also committed to supporting the Government of Uganda in its endeavours to use resources effectively and efficiently.

"How can we better assist Uganda in realising its DRM [Domestic Resource Mobilisation] aspirations – including private sector investment, broadening tax bases and integrating the informal sector into the formal

economy? What more can be done to boosting State capacity to effectively implement policies through strengthening reforms, including improving transparency and accountability?" read the statement. "We encourage the Government to continue the structural reforms to improve fiscal management and ring-fencing resources to protect the poor. We call upon the Government to ensure effective budget management, both at the central and local levels, strengthening tax policy, tax and customs administrations and public financial management, and ensuring fair resource allocations across sectors, as well as focusing on delivering better outcomes."

The Development Partners emphasised five priority areas to deliver the highest returns for Uganda's development and these are: Human Capital Development; Inclusive, Equitable and Green Growth; Youth Employment; Debt Sustainability and Fiscal Resilience; and Governance and Accountability.



Participants at the National Budget Conference

9TH HIGH-LEVEL ECONOMIC GROWTH FORUM



Finance Minister opening the 9th EGF

By MoFPED Comms Team

The Ministry of Finance, Planning and Economic Development, in partnership with the International Growth Centre (IGC), successfully convened the **Ninth High-Level Economic Growth Forum** from **28th to 29th August 2025** under the theme “*Enhancing Uganda's Competitiveness and Growth Amidst a Changing Global Economic Environment*”.

The forum brought together a wide range of stakeholders, including local and international researchers, academia, private sector practitioners, Government officials, and Development Partners.

The objective of the forum was to foster dialogue on strategic policies and investment initiatives that can enhance Uganda's economic resilience, accelerate productivity, and boost competitiveness in pursuit of the **Tenfold Growth Strategy**. In addition, the forum generated proposals to inform the national

budget priorities and the growth strategy for FY 2026/27 and the medium term.

Key Highlights from the Discussions:

1. Whole-of-Government Approach:

Implementation of policies requires collective effort. The forum emphasised the need for stronger collaboration among Government institutions, Development Partners, academia, and the private sector to transform actionable ideas into measurable results.

2. Growth for Better Livelihoods:

Economic growth must translate into improved wellbeing, job creation, and human capital development rather than being an end in itself.

3. Sound Economic Management:

The pursuit of tenfold growth must be anchored on macroeconomic stability, strong fundamentals, and outward

orientation to leverage global opportunities.

4. Domestic Resource Mobilisation:

The forum underscored the need to increase domestic savings and revenue collection while balancing firms' ability to pay taxes and avoiding harsh enforcement measures.

5. Efficient Resource Allocation:

Limited resources should be directed towards high-impact tradable sectors and activities with stronger multipliers rather than low-return expenditures.

6. Investment and Remittances:

Mobilising more Foreign Direct Investment (FDI) and diaspora remittances is critical to bridging Uganda's savings-investment gap.

7. Export Competitiveness:

Boosting and diversifying exports is vital to achieving the USD 500 billion growth target. This will require closing infrastructure

gaps, including railways, road corridors, border post efficiency, e-customs, and reliable energy.

8. Innovative Financing:

Infrastructure development must be supported by increased domestic revenue mobilisation as well as innovative financing mechanisms such as climate financing, Sukuk, and diaspora bonds.

9. Firm Productivity:

At the microeconomic level, Uganda must nurture larger and more productive firms capable of paying higher wages and driving inclusive growth.

These actionable recommendations from the 9th High-Level Economic Growth Forum will be adopted in shaping the **FY 2026/27 National Budget** and medium-term strategies.

What they said

“Despite the challenges faced by Uganda such as infrastructure deficits, low productivity in key sectors, youth unemployment and climate-related vulnerabilities, the country must be practical, disciplined, and forward-looking. With peace and stability as our foundation, and by working hard and staying focused, the challenges before us can be turned

into opportunities for Uganda's growth strategy,” said Finance Minister Matia Kasaija, adding that Uganda's direction is clear: to monetise the economy, create wealth and jobs, and push our Tenfold Growth Strategy towards USD 500 billion by 2040.

“Uganda needs to be outward-oriented to take advantage of the available opportunities. The country must build capacity to export competitive products to achieve the dream of a USD 500 billion economy. To enhance our competitive complexity, we need to move from low-complexity exports to high-complexity exports,” said Permanent Secretary and Secretary to Treasury, Ramathan Ggoobi.

“This dialogue is a testament to Uganda's commitment to evidence-based policymaking at a time when some countries are retreating from science; it's an example others can follow,” said Jonathan Leape, Executive Director of the IGC.

“Focusing on growth-competitive policies to increase productivity, SMEs can be an enormous source of productivity – provided they are able to connect with domestic and foreign markets,” said Vittorio Bassi, academic lead at the IGC.

“Uganda must take full advantage of its resources – such as oil, which is soon flowing – and grow its exports to remain competitive globally. The country should actively seek new markets for its products, even capitalising on global shifts like the US-China trade war,” said Professor Stefan Dercon, the keynote speaker.

“To sustain high growth rates for long period we need to deal with binding constraints to growth. This will help to focus policy efforts that will make the biggest difference, prevent waste of resources on less important reforms and sequence reforms for maximum impact,” said Dr. Albert Musisi, Commissioner Macroeconomic Policy at MoFPED.

“To sustain productivity growth, Uganda must diversify and substantially increase access to export markets. This requires increased penetration of existing markets, and acquisition of new markets. The tenfold is achievable. We just need to employ our best resources and leverage on technological advancement for Uganda's deeper integration in the global value chains along the ATMS, using our natural resources as a base,” said Moses Bekabye, Economic Advisor, MoFPED.



Participants attending 9th EGF



Hon Musasizi (2nd L) and Hon Lugoloobi (R) with other panelists at the 9th EGF



Participants at the 9th EGF



Governor BOU Atingi-Ego (R) and DST Ocailap (M) with other panelists at the 9th EGF



Prof Stephan Dercon delivered keynote address at the 9th EGF

LOCAL GOVERNMENT BUDGET CONSULTATIVE WORKSHOPS FOR FY 2026/27



Local Government Leaders at Budget Consultative workshop in Mbale with Acting Director Debt and Cash policy, Maris Wanyera (3rd R seated) who represented the Finance Minister



Hon. Anite officiating at Local Government Budget consultative workshop in Arua

The Ministry of Finance, Planning and Economic Development successfully completed the Local Government Budget Consultative Workshops for FY 2026/27 across the country.

The workshops, which ran

from 15th September to 3rd October 2025, were intended to: Present and discuss the proposed Budget Strategy for FY 2026/27 with Local Government leaders; discuss service delivery challenges and provide feedback on the recommendations made during the previous consultations for the Budget of FY 2025/26; and also disseminate Grant Programme Guidelines for the preparation of the FY 2026/27 Budget Framework Papers.

The Budget formulation process has been informed by the strategic policy guidance provided by H.E. the President, the Tenfold Growth Strategy, and NDP IV with the related Programme Implementation Action Plans (PIAPs).

The Local Government Budget Consultations followed the National Budget Conference and other consultations with

the private sector, civil society organisations, the Local Development Partners' Group, the Second Public Investment Management Conference, and the 9th High-Level Economic Growth Forum.

In order to consolidate the gains and sustain the momentum for socioeconomic transformation, the theme of the Budget for FY 2026/27 is maintained as:

“

Full Monetisation of Uganda's Economy through Commercial Agriculture, Industrialisation, Expanding and Broadening Services, Digital Transformation and Market Access.

Finance Minister Matia Kasaija

was represented across the country for three weeks by his Ministers of State and senior officials of the Ministry.

In his statement, the Minister said the Budget Strategy for FY 2026/27 prioritises investment in the first phase accelerator actions of the Tenfold Growth Strategy anchored on the four key growth areas, and the enablers underpinned by the goal of full monetisation and formalisation of the economy.

He said the Strategy targets sustained investment in the four priority growth drivers, which are: Agro-industrialisation; Tourism; Mineral Development, including Oil and Gas; and Science, Technology and Innovation, including ICT and the Creative Arts (ATMS).

Kasaija added that Government will also prioritise continued investment in the key enablers of the tenfold growth as enshrined in NDP IV, and these include, among others: security; transport infrastructure; electricity; irrigation; social services (education, health and water for consumption); industrial parks; and domestic revenue mobilisation.

"Ladies and gentlemen, realisation of the Strategy will require implementing reforms and actions to address the binding constraints on productivity and increasing efficiency in the critical anchor areas and enabler interventions. I want to implore you to discuss and ensure that your budgets are prepared to facilitate effective implementation of the Budget Strategy," said Kasaija.

Feedback on Issues Raised during Budget Consultations for FY 2025/26

The Minister said Government undertook measures to address the issues raised during the

previous consultations.

Some of these issues include a low share of Local Government funding. The Minister said financing of Local Government services has greatly improved from Shs. 2,361.4 billion in FY 2015/16 to Shs. 7,345.5 billion in FY 2025/26 (which is 10 percent of the national budget). He added that substantial increases have gone towards financing the operations of the education, health and water sectors, as well as the Parish Development Model (PDM) and Emyooga, aimed at providing revolving funds at the lowest level of governance to increase household incomes and improve the livelihood of the citizens.

Regarding lack of transport equipment for monitoring, Kasaija said Government is addressing this issue using a phased approach. He noted that Shs. 35.2 billion was provided in the Budget for this financial year towards the purchase of cars for Chairpersons and City/Municipal Mayors, and procurement is in advanced stages by the Ministry of Local Government.

On non-induction of political leaders (councillors), he said funds will be provided in FY 2026/27 to induct political leaders after the 2026

General Elections. Regarding unharmonised revenue systems, the Minister said effective this FY 2025/26, only the Integrated Revenue Administration System (IRAS) is being implemented.

Issues Raised by Local Governments during the Consultations

Some of the issues raised by Local Governments across the country which they want Government to address urgently include inadequate funding for road maintenance (they want a formula-based grant allocation); incomplete road units and lack of road equipment for municipalities and lower Local Governments; enhancement of salaries for all staff in Local Governments; staff recruitment; and more wage allocation.

They also want more resources for improving infrastructure, especially in the areas of health and education, in addition to upgrading Health Centre (HC) IIs to Health Centre (HC) IIIs and operationalisation of UgIFT facilities.

The recommendations from these consultations together with the outcomes of the Programme Working Group (PWG) discussions will guide the finalisation of the FY 2026/27 budget.



Participants at Local Government Budget consultative workshop in Jinja

BUDGET EXECUTION CIRCULAR (BEC) FY 2025/26



PSST GGOOBI

By MoFPED Comms Team

The Permanent Secretary and Secretary to the Treasury (PSST), Ramathan Ggoobi, issued the BEC to communicate the Government's cash flow plan for FY 2025/26, as well as the policy and administrative guidelines for effective implementation of the FY 2025/26 budget.

"The cash flow plan is derived from the draft estimates of the revenue and expenditure for FY 2025/26 as approved by Parliament," said the PSST, adding that it was also informed by the projections in the approved quarterly work plans, procurement plans and recruitment plan for FY 2025/26.

The cash flow plan helps Government to maintain adequate liquidity by aligning cash inflows with cash requirements and directing

available cash to critical needs of Government.

The PSST urged Accounting Officers to execute the budgets for their votes in accordance with the annual cash flow plan provided in the circular.

Regarding the priority areas for the FY 2025/26 budget, Ggoobi said they were informed by the Fourth National Development Plan (NDP IV) and the Tenfold Growth Strategy. These priorities, he said, include both the ATMS and the enablers.

The ATMS are: Agro-Industrialisation, Tourism Development, Mineral-Based Industrial Development, and Science, Technology and Innovation, including ICT and the Creative Arts Industry.

The Enablers include, among others: Maintaining peace,

security and the rule of law; human capital development; full monetisation of the economy; infrastructure development; irrigation and regional integration.

Ggoobi said Government remains committed to implementing the fiscal consolidation agenda through strategies that increase revenue mobilisation, rationalising public expenditure and reducing the fiscal deficit.

"Accounting Officers are therefore advised to promote efficiency during budget execution, enhance measures for revenue mobilisation and avoid accumulation of domestic arrears," said the PSST, adding that Government has put in place a strategy to eliminate domestic arrears in the next three financial years, starting in FY 2025/26.

Government has already allocated Shs.1.4 trillion in the

FY 2025/26 budget for payment of domestic arrears subject to verification by an independent audit firm appointed by the Finance Ministry.

In the circular, Accounting Officers were also asked to ensure that payments for goods and services include applicable taxes and that the deductions fully remitted to Uganda Revenue Authority in a timely manner to avoid further arrears.

The Accounting Officers were equally guided to ensure that all planned procurements on the e-GP and IFMS are undertaken in Ugandan shillings to mitigate cost escalations arising from fluctuations in global foreign exchange rates.

In the same vein, all contracts including those under international competitive bidding are required to be quoted in Ugandan shillings, with the exception of financing agreements where Development Partners explicitly require the use of foreign currencies in both the

bidding and payment processes.

The PSST also cautioned Accounting Officers against engaging in budget execution games, adding that such practices such as budgeting for excess wage and then requesting a change to non-wage-related expenditures towards the end of the financial year will not be tolerated.

Ggoobi also told Accounting Officers to convene Finance Committee meetings after expenditure limits are issued to agree on priorities for the quarter and allocation of funds to cost centres and departments before warranting.

All Accounting Officers were reminded to implement Parish Development Model (PDM) activities in line with the guidelines and circulars issued from time to time. In FY 2025/26, Government has provided Shs. 1,096.9 billion for PDM activities at the parish level.

The PSST also tasked Accounting Officers to ensure timely processing and approval of pension files and undertake public investments in line with the National Public Investment Policy and the Development Committee Guidelines.

Accounting Officers were also requested to comply with the directive of collecting local revenue using one system – the Integrated Revenue Administration System (IRAS) – to enhance efficiency and effectiveness in local revenue management.

To further deepen budget transparency and accountability to the public, all Local Governments are required to hold an accountability day where district leaders present to all stakeholders a report on all revenues and programme expenditures implemented during the preceding financial year.

For more details visit:

www.finance.go.ug



Accounting Officers at their meeting at Speke Resort Munyonyo

FINANCE MINISTER'S PRESS BRIEFING ON THE STATE OF THE ECONOMY

The Finance Minister, Matia Kasaija, briefed the country on the state of the economy at the Uganda Media Centre. The Minister highlighted 15 key issues:



Hon. Matia Kasaija

1. In FY 2024/25, the size of the economy expanded to Shs. 226.3 trillion (USD 61.3 billion) from Shs 203.7 trillion (USD 53.9 billion) in FY 2023/24.
2. GDP per capita also increased from USD 1,159 in FY 2023/24 to USD 1,263 in FY 2024/25.
3. In real terms, GDP grew by 6.3 percent compared to 6.1 percent in the previous financial year.
4. As of July 2025, Uganda's economy was characterised by stable inflation, increased private sector activity, a stronger and stable

shilling, and prudent fiscal and monetary management.



MoFPED technical team at Media Centre

5. Inflation has been well-managed, with headline inflation easing to 3.8 percent in July 2025 from 3.9% in June 2025 (increased slightly to 4 percent in September 2025).
6. To maintain inflation within the medium-term target of 5 percent, the Central Bank Rate (CBR) was maintained at 9.75 percent for the tenth consecutive month in July 2025 (it was also maintained at 9.75 percent for August 2025).

7. Economic indicators point to a vibrant economy with growing activity and positive business sentiments.
8. Uganda's currency continues to be competitive against the US dollar. The shilling appreciated by 0.5 percent in July 2025. The shilling has been ranked the most stable currency in Africa by the International Financial Statistics Division of the International Monetary Fund (IMF).
9. Over the last 15 years, 32 new export products have emerged, comprising majorly manufactured goods.
10. The proportion of people living below the poverty line reduced from 20.3 percent in FY 2019/20 to 16.1 percent in FY 2023/24.
11. Foreign Direct Investment (FDI) amounted to USD 3.30 billion in 2024 from USD 2.99 billion in 2023, largely hinged on the developments in the oil and gas sector.
12. Life expectancy of Ugandans has increased from 63.7 years to 68.9 years (UBOS).
13. In the last 12 months ending June 2025, merchandise exports surged by 64.3 percent to USD1.15 billion from USD 702.5 million in June 2024, due to higher receipts from export items such as coffee, mineral products, tea, fish and flowers, among others.
14. Tourism inflows grew to USD1.52 billion in 12 months to March 2025, from USD1.36 billion during the same period in 2024.
15. The economy is projected to grow faster by at least 7.0 percent in this current FY 2025/26, and to double digits in the medium term following commencement of oil and gas production.



Hon. Matia Kasaija addressing the Press at Uganda Media Centre

ACCOUNTING OFFICERS' MEETING ON BUDGET EXECUTION FOR FY 2025/26

To ensure effective execution of the budget for FY 2025/26, the Finance Ministry organised a meeting with all Accounting Officers of Central Government, Local Governments, Missions Abroad, Regional Referral Hospitals and Public Universities at Speke Resort, Munyonyo.



Head of Public Service, Lucy Nakyobe

By MoFPED Comms Team

The meeting was chaired by the Head of Public Service and Secretary to Cabinet, Ms. Lucy Nakyobe, who urged the Accounting Officers to uphold high levels of accountability and transparency, efficiency, discipline and integrity, in addition to being results-oriented as they perform their duties.

She said services must be delivered equitably and in a timely manner, adding that Accounting Officers

must champion the fight against corruption in their respective entities.

"You should guard against committing Government without adequate resources. Accounting Officers should ensure zero tolerance to creation of domestic arrears. Do not commit beyond cash limits," said the Head of Public Service.

She also urged Accounting Officers to fast-track implementation of projects, streamline procurement,

and also develop and publish service delivery standards.

The Permanent Secretary and Secretary to the Treasury (PSST), Ramathan Ggoobi, said the budget process was identified as one of the avenues of increased corruption in Government through budget games, adding that the spotlight has usually been put on Human Resource Officers, Procurement Officers, and Accountants over this.

Ggoobi said going forward, the Finance Ministry Budget Analysts have been tasked to deepen budget analysis and stamp out these budget games.

Some of the budget games identified by the Finance Ministry include "padding play" where Ministries, Departments and Agencies (MDAs) request more than they require.

The PSST said some MDAs are playing the "crisis card" game with claims that there will be catastrophic outcomes for the public if their request is not fulfilled.

Ggoobi said the declining integrity of public servants has been worsened by lack of adherence to the ethical code of conduct. He said the payroll audit by the Office of the Auditor General identified several issues, including unauthorised recruitments, mischarges,

payment of staff off the IPPS/HCM systems, unauthorised loan deductions, payment of ghost staff, and delays in processing pensions and gratuity, among others.

He said the full decentralisation of the pension and gratuity processing at vote level means Accounting Officers are entirely responsible for managing their respective salary, pension and gratuity payrolls through Human

Capital Management (HCM).

Ggoobi said the challenge of low pay for Chief Administrative Officers, City and Municipal Clerks has been addressed by increasing their monthly salaries from Shs.1.8 million to Shs.12.75 million.

"The Government remains dedicated to advancing the fiscal consolidation plan by implementing strategies that boost revenue collection, streamline public

spending, and lower the fiscal deficit," said the PSST.

Some of the issues raised by Accounting Officers, especially from Local Governments, which must be fixed to improve service delivery include improved coordination with Central Government Ministries in the delivery of services and additional resources to Local Governments, including wage for the recruitment of more staff.



Accounting officers at the meeting

Meeting with Central and Local Government Planners



Hon Musasizi officiating at the meeting

Following the meeting held with all Accounting Officers on budget execution for FY 2025/26, the Finance Ministry held another meeting for Planners to deliberate on issues impacting the planning and budgeting function across Government.

The Minister of State for General Duties, Henry Musasizi, who officiated at the meeting, challenged the Planners to focus resources on areas which are critical to the success of the NRM Government – the ATMS and their Enablers.

Musasizi also asked the Planners to support Government in the fight against corruption, mischarges, supplementary budgeting and all related budget games.

"I want to urge you to be useful Planners, Planners who are relevant," said the Minister, adding that there is need to professionalise the Planning cadre.

Earlier, the Chairperson of the Planners Union, Gideon Mugulusi, on behalf of Planners called upon Government to address the challenges faced by the Planners, which include technical capacity gaps, salary disparities, financial and logistical constraints, as well as an inadequate planning structure.

The Planners were also addressed by the PSST, Ramathan Ggoobi, who gave them assurance that some of their challenges, such as lack of skills, tools and resources, will be addressed by the Finance Ministry. Ggoobi also said their salaries will be enhanced in a phased manner.

The PSST challenged Planners to

align institutional work plans to the national development strategy, and also ensure efficiency in service delivery.

He said all Government policies and plans must be guided by the Tenfold Growth Strategy, the National Development Plan, Programme Implementation Action Plans, MDA Strategic Plans, Annual Work Plans and budgets.

Ggoobi encouraged Planners to allocate resources to more critical priority areas (ATMS and Enablers) that will deliver results in line with the socioeconomic transformation agenda of Uganda.

"As Planners, you ought to guide allocation of resources to essential areas and minimise accumulation of domestic arrears," said the PSST, adding that those found culpable will be sanctioned together with

their Accounting Officers.

He also cautioned Planners to guard against engaging in budget games during planning, budgeting, execution and reporting.

The PSST said the issue of the structure of the Planning cadre will be resolved in consultation with the Ministry of Public Service.

Regarding the professionalism of the Economist/Planner cadre, he said plans are underway to address the matter, adding that he has already constituted a team, supported by the Ministry of Public Service and the National Planning Authority (NPA), to expedite this review.

"I have also directed Accounting Officers to adequately facilitate the planning function across all Votes," said the PSST.



Planners at the meeting

LAUNCH OF THE PFM REFORMS STRATEGY

The new PFM Reforms Strategy (July 2025 – June 2030) is expected to strengthen Public Investment Management (PIM) and, ultimately, increase investment returns on public development spending.



Hon Lugoloobi (M) with other officials at the Launch

The sustainability of Public Financial Management (PFM) reforms will ensure that the gains made are long-lasting and supportive to Uganda's economic growth and development.

The Minister of State for Planning, Amos Lugoloobi, launched the Public Financial Management (PFM) Reforms Strategy on behalf of the Prime Minister, Robinah Nabbanja, at Kampala Serena Hotel.

In her speech, the Premier said the strategy reaffirms the NRM's commitment to strengthening the management of public resources in a manner that fosters economic growth, promotes fiscal discipline,

and ensures equitable and efficient service delivery to the citizens.

"As we seek to industrialise, create jobs, and empower communities, our PFM systems must ensure that resources are allocated and utilised in ways that reflect the priorities of our citizens," said the Prime Minister.

She said improved service delivery means that children can access quality education, expectant mothers can receive care in well-equipped health facilities, and farmers can benefit from agricultural extension services in a timely and responsive manner.

Finance Minister Matia Kasaija, in his remarks, also delivered by

Hon. Lugoloobi, said the PFM Reform Strategy 2025–2030 is a bold step that places the needs of the people at its core, ensuring that every citizen benefits from the dividends of good governance.

"Public Financial Management is the backbone of Uganda's development agenda. It ensures that every shilling collected from taxpayers and Development Partners is used wisely to drive economic growth, reduce poverty, and improve the lives of our citizens," said the Finance Minister.

He said no country can sustainably develop while relying heavily on external financing. "If we are to build a self-reliant Uganda, a

country that owns its development path, then we must strengthen our capacity to mobilise domestic resources efficiently and fairly," said Kasaija.

PFM systems have been enhanced to support the implementation of the NDP III and IV programme approach to planning, budgeting, budget execution, and reporting of results across Government.

Government has deepened the use of digital systems to strengthen controls in PFM. These include Integrated Financial Management Systems (IFMS), Electronic Government Procurement (eGP) systems, and Payroll control systems like Human Capital Management (HCM) systems.

The Permanent Secretary and Secretary to the Treasury, Ramathan Ggoobi, said the strategic direction of the strategy is intended to give Uganda the catalytic leap forward in attaining the goals of the Tenfold Growth Strategy by strengthening key growth levers.

"The strategy explores ways to strengthen the contribution of Foreign Direct Investment



Hon Lugolooobi launching PFM Reforms Strategy

(FDI) to Domestic Revenue Mobilisation (DRM), recognising that investments are a vital pillar of economic growth," said the PSST.

The Acting Accountant General, Godfrey Ssemugooma, presented Uganda's PFM landscape and the significance of these reforms, noting that Government continues to automate PFM processes to improve efficiency and effectiveness and also enhance transparency and accountability in the collection and use of public funds.

On behalf of Development Partners, Mr. Phillip Smith, the Development Director, UK's Foreign, Commonwealth and Development Office, said the PFM Reforms Strategy will help in delivering greater visibility, improved service delivery and improved public trust.

He congratulated the Government of Uganda upon launching this strategy, adding that Development Partners should be looked at as investors, not donors.



Participants at the Launch

SECOND PUBLIC INVESTMENT MANAGEMENT CONFERENCE



Dr. Donald Kaberuka delivered keynote address

The Minister of State for Planning, Amos Lugolooobi, while officiating at the conference at Makerere University, said public investment management is a powerful tool for national and socioeconomic transformation.

"The infrastructure we have built over the years, the social services that we continue to fund, and the economic opportunities we unlock through our public investments are the very pillars upon which Uganda's progress rests," said the Minister.

He said the aspiration to transform Uganda into a high-income economy depends on its ability to manage public investments in a manner that is strategic, efficient, and sustainable, adding that the road to this transformation is paved with both opportunities and formidable challenges.

Lugolooobi said Uganda has several opportunities to tap into to grow the economy beyond the 6 percent, adding that the youthful population, abundant natural resources, and strategic location in East Africa, among other factors, present immense potential.

He appreciated the Makerere University [Public Investment Management](#) (PIM) Centre of Excellence for continuing to offer capacity building in PIM, adding that Government is committed to deepening the integration of medium-term expenditure frameworks, strengthening revenue mobilisation, and rationalising expenditures to focus on core priorities.

Dr. Donald Kaberuka, former Finance Minister of Rwanda and 7th President of the African



Participants at the 2nd Public Investment Management Conference at Makerere University



Group photo of senior government officials at the conference

Development Bank, was the keynote speaker at the conference under the theme: **“Overcoming implementation barriers in Public Investment Management to achieve fiscal sustainability”**.

He reiterated the need to equip technocrats with the necessary skills to be able to implement public investments, adding that projects must be technically and politically feasible to be effectively implemented.

Dr. Kaberuka also called for an efficient and effective public financial management and a programmatic approach to planning and budgeting to achieve balanced economic growth.

The Permanent Secretary and Secretary to the Treasury (PSST), Ramathan Ggoobi, said Uganda has made commendable progress in strengthening upstream project preparation and appraisal mechanisms. He, however, noted

that the most pressing challenge that continues to undermine the potential of investments is weakness in implementation and project management.

“Across many Ministries, Departments, and Agencies, we continue to experience persistent delays, cost overruns, fragmented coordination, and suboptimal delivery. These bottlenecks are eroding public trust and slowing the pace of development,” said the PSST.

He said improved implementation and management of public projects must be a top priority, adding that the recent launch of the National Public Investment Management (PIM) Policy provides a robust and unified framework to guide the entire investment cycle from planning and appraisal, through implementation, to post-evaluation.

“It is now incumbent upon all MDAs to institutionalise the policy’s provisions, align investments with

sector priorities, and reinforce compliance through stronger internal systems,” said Ggoobi.



Hon. Lugoloobi officiated at the conference

IMPLEMENT AGREED GLOBAL FRAMEWORKS FOR FINANCING DEVELOPMENT – PRESIDENT MUSEVENI



H.E President Museveni

During the Fourth International Conference on Financing for Development (FFD4) in Seville, Spain, H.E. President Yoweri Museveni said the leaders of the global economy were meeting at a time when the world is faced with unprecedented challenges.

President Museveni said unjustified wars in the different parts of the world, including the Israel-Palestine conflict and the Russia-Ukraine war, and the skyrocketing tariffs and non-trade barriers, as well as inward-looking economic and protectionist policies are creating uncertainty for global trade and investment.

He also highlighted the regional

military threats in Africa and the renewed scramble for natural resources, including oil, gas and minerals.

This was contained in his written statement delivered to the President of the conference by Finance Minister Matia Kasaija.

“We should reform and preserve the multilateral frameworks which have sustained global peace since World War II, and promoted free trade under World Trade Organisation trade rules,” said the President.

Museveni said countries which are lagging behind economically, many in Africa, cannot develop



without sustainable peace and access to global markets.

“This is the reason why in Africa we are prioritising strengthening regional markets and intra-Africa trade to be able to expand the markets for exports,” said Mr. Museveni.

He said multilateral financial institutions such as the World Bank and IMF need to refocus on their original mandate of development and refrain from being used as tools for the geopolitical objectives of some countries.

“We are not looking for grants or donations, we are talking about mechanisms where Africa can benefit by adding value to its abundant resources, through accessing technologies, affordable financing and access to markets of our manufactured products,” said President Museveni in his statement.



Participants at the conference

Other Highlights in the Statement

- 1) Prioritisation of trade as a means to finance development in low- and middle-income countries.
- 2) Reducing the cost of accessing global capital, including Foreign Direct Investment (FDI), remittances, loans, bonds etc., and the high perceived risk for Africa, resulting in high premiums on borrowing.
- 3) Lowering trade tariffs on manufactured products from low- and middle-income countries to promote value addition to raw materials.
- 4) Aligning development financing with economic policies, strategies, and plans of low-income

We are not looking for grants or donations, we are talking about mechanisms where Africa can benefit by adding value to its abundant resources, through accessing technologies, affordable financing and access to markets of our manufactured products

countries, and prioritisation of science, technology and innovation (STI) as well as infrastructure development.

- 5) Separating geopolitics in the implementation of frameworks for financing development.
- 6) The need to leverage private capital, including private equity using official development assistance (ODA).
- 7) The need for global cooperation to support specific country efforts to boost domestic revenue mobilisation, including addressing illicit financial flows and tax evasion by multinational corporations.

DIALOGUE ON INEQUALITY, POVERTY AND TRADE IN AFRICA AND LDCs



PSST Ggoobi and other panelists at the dialogue in Geneva

The Permanent Secretary and Secretary to the Treasury (PSST), Ramathan Ggoobi, has said the measures to address poverty and inequality require two judgements: first, a moral judgement that poverty and inequality are unfair; and second, a sociological judgement that this unfairness could be cured by a social change.

Ggoobi made the remarks at a dialogue on Inequality, Poverty and Trade in Africa and the Least Developed Countries (LDCs) that took place recently in Geneva, Switzerland.

The objective of this dialogue was to discuss challenges facing African countries and LDCs in their quest to reduce poverty and inequality, identify policy options to address them, and share experiences in the design and implementation of policies to foster inclusive development.

The PSST said Uganda has for decades demonstrated commitment to fighting poverty and inequality.

He highlighted the Poverty Eradication Action Plan (PEAP), which aimed at reducing absolute poverty through various interventions, such as free universal education and healthcare, emancipation of women and persons with disabilities, etc.

Ggoobi said the PEAP and, subsequently, National Development Plans (NDPs) starting in 2010, led to a remarkable reduction in poverty levels from 56.4 percent in 1992 to, currently, 16.1 percent – surpassing the 2024 national target of 18.5 percent.

"What is the secret? Uganda, starting in early 1990s, recognised that there are two reliable opportunity equalisers in life: **education and financial inclusion**," said Ggoobi,

adding that, like many African countries, Uganda's population is young and fast-growing.

He said Uganda is using wealth funds to promote financial inclusion for household wealth creation.

"We are implementing a nation-wide Parish Development Model (PDM) to provide grants to all households that are not welcome in banks. As at 15th September 2025, a total of 3.2 million households had received a grant of USD 300 each to invest in a small agribusiness enterprise," he said, adding that this is the latest of several wealth creation initiatives that Uganda has implemented in decades, resulting in a reduction in the proportion of households in the subsistence economy from 68 percent in the 1990s to the current 33 percent.

Ggoobi also said Government is facilitating inclusive growth using programmes such as the Youth Livelihood Programme (YLP), Uganda Women Empowerment Programme (UWEP), the Special Assistance Grant for Empowerment (SAGE), the Special Enterprise Grant for Older Persons (SEGOP), the National Special Grant for Persons with Disability (NSGPWDs), and Presidential Initiative on Wealth and Job Creation (*Emyooga*).

The dialogue was organised by UNCTAD and the Geneva Office of the Friedrich-Ebert-Stiftung (FES).

Participants in this dialogue included Government officials, delegates of Permanent Missions based in Geneva, representatives of international organisations, and development experts.

TAKE FULL ADVANTAGE OF OPPORTUNITIES IN TENFOLD GROWTH – OCAILAP



DST Ocailap and Club President Kin Kariisa at the Rotary fellowship in Kigo

Deputy Secretary to the Treasury, Patrick Ocailap, represented the Permanent Secretary and Secretary to the Treasury (PSST), Ramathan Ggoobi, as guest speaker at Kigo Seven Lakes Golf Rotary Club at Serena Hotel, Kigo under the theme: **“Harnessing Government Policies for Private Sector under Tenfold Growth”**.

Ocailap said all the economic fundamentals are in good shape, adding that GDP is growing steadily and both inflation and the foreign exchange rate are stable. He added that the Uganda shilling has been the most stable currency in Africa.

“Poverty is down to 16 percent from 20 percent four years ago – surpassing the 2025 national target of 18.5 percent. Inequality is also down to a lower Gini of 0.38 from 0.41 in 2020,” said the DST.

He said during the next 5 years, it is projected that Uganda's GDP is going to more than double, to USD 158 billion in 2030.

Regarding the Tenfold Growth Strategy, Ocailap said the goal is to make Uganda a 500-billion-dollar economy by 2040 by effectively implementing the ATMS and the Enablers.

“We want to do certain things differently to achieve this good ambition,” said Ocailap, adding that the Government of Uganda is taking full advantage of the new ways of doing things, investing in new sources of growth and leveraging the new trade and economic relationships.

He told the Rotarians that Uganda's Return on Investment (RoI) is one of the highest in the region at 14 percent on average, while return on equity for listed companies is

30 percent on average.

“Government is pro-private sector and the economy is fully liberalised - with open capital account...,” he said, adding that the private sector can take advantage of doing business with the number of increasing households, business with other business partners, and also business with Government.

On financing the tenfold growth, Ocailap said Government plans to raise the tax effort from 14 percent of GDP to 30 percent by 2040, adding that Government will also borrow only for strategic infrastructure projects and programmes, thereby reducing the debt-to-GDP ratio from 46 percent in 2023 to 40 percent in 2040, among other strategies.

The Club President, Kin Kariisa, thanked the Government of Uganda for stabilising the economy and especially the Uganda shilling.

MOFPED CALLS FOR FY 2026/27 TAX PROPOSALS



Director Economic Affairs Moses Kaggwa with technical team after press briefing

During a recent press briefing at the Uganda Media Centre, the Director Economic Affairs, Moses Kaggwa, reiterated Government's commitment to strengthening public engagement in tax reform discussions, enhancing transparency in how tax decisions are made and, most importantly, ensuring that Uganda's tax system promotes economic growth, job creation, and social equity.

Government has over the years introduced reforms in the tax system to collect revenue, and support industrialisation and investment, consumption, savings, education, health and agriculture. The reforms resulting from the annual tax policy reviews have also empowered Uganda Revenue Authority (URA) with clearer laws and better enforcement tools, hence enabling URA to improve compliance while



Director Economic Affairs Moses Kaggwa

making it easier for taxpayers to meet their obligations.

Kaggwa said the Ministry of Finance was receiving tax proposals for FY 2026/27 and, therefore, invited all stakeholders to participate in the tax policymaking process.

Government, through the Ministry of Finance, Planning and Economic Development, has undertaken significant steps to streamline the tax policymaking process, adding that a streamlined tax policymaking process enables us to have a tax system that is fairer and more predictable.

“We look forward to receiving proposals and feedback from the public and all stakeholders which shall inform the formulations of policy reforms in the context of the process for preparing the national budget FY 2026/27,” he announced.

He also encouraged the media fraternity to take interest in understanding the different dimensions of taxation and demystify tax policy.

"The way you communicate tax issues can influence how taxpayers comply, builds confidence in the tax system, and even investment decisions. Let us work together to inform the public accurately and constructively on tax matters," he said.

Kaggwa said as a result of continuous improvements in the tax policy, Uganda's revenue effort in FY 2024/25 increased to 14.27 percent of GDP, up from 13.71 percent the previous year.

He said improving of the revenue effort is not solely the Government, adding that all stakeholders will be involved in the discussions on the best way to mobilise revenue while supporting businesses to grow with reduced costs of compliance and increased simplicity in understanding why they pay taxes.

In formulating tax policy, the key principles adhered to are:

Neutrality, equity and fairness; simplicity; certainty, transparency and clarity; Low compliance cost; low cost of tax administration; and flexibility and sustainability.

The Deputy Executive Director CSBAG, Carol Namagembe on behalf the Civil Society said Uganda must adopt progressive tax measures, including wealth,

property, and environmental taxes, to broaden the tax base in a fair and sustainable manner.

"We continue to lose significant revenue through indiscriminate tax holidays and exemptions, often granted without demonstrable benefits. CSBAG advocates for a shift towards performance-based tax credits that reward investors who generate employment, add value, and contribute to national development priorities under the NDP IV. Incentives must be tied to measurable outcomes—no results, no reward," said Namagembe.

She said government should intensify public awareness campaigns on tax exemptions and incentives, with a focus on SMEs, women and vulnerable groups, in addition to streamlining tax compliance by consolidating fees and reducing bureaucratic barriers.



MoFPED technical team and Partners at the Press briefing

ECONOMIC AND COMMERCIAL DIPLOMACY STRATEGY LAUNCHED



State Minister Foreign Affairs, Oryem, PSST Ggoobi (M), PS Bagiire (L) and other senior government officials at the conference

The Permanent Secretary and Secretary to the Treasury (PSST), Ramathan Ggoobi, joined the Ministry of Foreign Affairs at the Ambassadors' Conference in Gulu City to give an overview of Government of Uganda's development agenda – the Tenfold Growth Strategy – and also participate in the launch of the Economic and Commercial Diplomacy (ECD) Strategy.

The Strategy for Economic and Commercial Diplomacy (ECD) provides the essential blueprint for coordinating and engaging strategically with the global economy to expand market access and penetration for Uganda's goods and services, attract transformative investments in key growth sectors, and harness

international partnerships for sustainable development.

The Minister of State for Foreign Affairs in charge of International Cooperation, Henry Oryem Okello, officiated at the launch of the Strategy, and reiterated the need for Missions Abroad to promote trade, investment and tourism.

The success of this Strategy hinges on coordination and a whole-of-government approach. It is a collective national endeavour, and is expected to contribute directly to the Tenfold Growth Strategy.

At the conference, the PSST informed the Ambassadors about the renewed healthy relationship with the International Monetary

Fund (IMF) and the World Bank. He said Uganda is currently negotiating a new Extended Credit Facility (ECF) programme with the IMF which is expected to be presented to the IMF Board after the general elections early next year, 2026.

"Our relationship with the World Bank is now fully restored. We have presented new projects to the Board. The Bank has allocated more concessional financing for a number of transformative projects," said Ggoobi.

The PSST called upon Missions Abroad to concentrate their efforts on three deliverables: Investments – Foreign Direct Investments and diaspora remittances; export markets; and tourists.

"Tell everyone who cares to listen that apart from the gifts of nature, Uganda offers peace, easy taxes, and a tolerable administration of justice," said Ggoobi.

He said Uganda is the best destination because it offers a high return on investment, at 14 percent on average, and a high return on equity, at 30 on average, for listed companies. He also noted the stable and well managed macroeconomy.

"Government is pro-private sector. We provide generous incentives and the legal/regulatory frameworks have been strengthened," said the PSST, adding that the Company Act has been amended to enhance corporate governance.

He also highlighted the easy access to the East African Community (EAC), COMESA and

AfCFTA markets, with a combined population of a billion people and a GDP of about USD 3 trillion.

Regarding the economy, Ggoobi said Uganda's economy is getting more complex than expected for its income level. He said the Growth Lab at Harvard University projects that Uganda's economy is going to grow more rapidly during the decade to 2035 than any other of the 145 countries they track.

The Permanent Secretary, Ministry of Foreign Affairs, Vincent Bagiire, also urged Heads of Missions to focus on Uganda's development agenda and fully engage in advancing the Foreign Service's national role.

Earlier, Ambassador Charles Ssentongo had thanked the Finance Ministry for empowering Missions to align with the Tenfold Growth Strategy.

“Our relationship with the World Bank is now fully restored. We have presented new projects to the Board. The Bank has allocated more concessional financing for a number of transformative projects,”
said Ggoobi.



Ambassadors at the conference at Gulu University

NATIONAL PRIVATE SECTOR ENGAGEMENT FORUM ON CLIMATE CHANGE



Participants at the Engagement Forum



Officiating at the inaugural National Private Sector Engagement Forum on Climate Change, State Minister for Planning, Amos Lugoloobi, urged all stakeholders to collectively explore ways of unlocking green investment opportunities, building bankable climate projects, and forging new alliances that will drive sustainable growth.

He said Uganda is a proud signatory to the Paris Agreement, where developing countries collectively committed to mobilising USD 100 billion annually for climate action – a target that has now been revised under the New Collective Quantified Goal

(NCQG) to USD 300 billion by 2035.

"We are all aware of the global reductions in official development assistance and the resulting decline in climate finance flows," said the Minister, adding that Uganda views these challenges as an opportunity to strengthen Uganda's resilience and foster innovation.

Lugoloobi said Government remains committed to creating an enabling environment for private sector investment through regulatory certainty, incentives, and strategic partnerships.

The Permanent Secretary and Secretary to the Treasury



Participants at the Forum

(PSST), Ramathan Ggoobi, in his remarks delivered by the Director Public-Private Partnerships (PPPs), Jim Mugunga, said as Uganda confronts the complex and growing challenges of climate change, mobilising effective and scalable climate finance has become a cornerstone of the national strategy for sustainable development.

He said this inaugural forum, held under the theme “Advancing Private Sector Leadership in Climate Finance Mobilisation”, marks a pivotal first step towards developing a structured National Private Sector Engagement Framework, and also reflects Uganda’s strong recognition of the private sector as a vital engine for unlocking investment, driving innovation, and accelerating Uganda’s transition to a low-carbon, climate-resilient economy.

6TH EAST AFRICA CLIMATE FINANCE DIRECTORS’ LEVEL MEETING

Finance Minister Matia Kasaija, while opening the Directors’ meeting at Lake Victoria Serena Hotel, Kigo said Africa as a continent must be charged up to pursue intentional, bold and accelerated climate action in all possible sectors, including renewable energy, critical minerals, and climate-smart agriculture.

He said as a way of moving from ambition to action, Uganda recently launched a suite of climate finance strategies alongside the Country Climate and Development Report.



This meeting provides an invaluable opportunity to harness our diversity of perspectives to develop innovative solutions that will benefit our people and generations to come,”

said the Minister, adding that it is also an opportunity to agree on the key priorities as a region that will be advanced during COP 30 in Brazil in a few months’ time.

The East African Climate Directors’ Level platform was established in 2021 to support climate finance mobilisation efforts. The five pioneer countries are Uganda, Rwanda, Bangladesh, Fiji and Jamaica.



By Apollo Munghinda



In the Budget Speech for FY 2025/26, Finance Minister Matia Kasaija said Uganda’s economy has, without question, taken off “to transform into a 500-billion-dollar economy, powered by the value addition of the abundant agricultural raw materials, natural resources and growth in industry, tourism and knowledge economy.”

THE TENFOLD GROWTH STRATEGY – ‘THE UGANDAN DREAM’

To support this trajectory, the Tenfold Growth Strategy underscores the need to intensively accumulate and leverage multiple forms of capital – human, physical, institutional, and natural – to unlock productivity across the priority sectors within 15 years.

The Tenfold Growth Strategy is Uganda’s Mission positioned to be the ‘Ugandan Dream’, akin to the ‘American Dream’ as put forth by James Truslow in his book, *Epic of America*, in 1931. Truslow described this idea as that dream of a land in which life should be better, with lots of opportunities for everyone.

In fact, the Oxford English Dictionary defines the ‘American Dream’ as “the ideal that every citizen of the United States should have an equal opportunity to achieve success and prosperity through hard work, determination, and initiative.” This dream of an inclusive social order is what Martin Luther King Jr. reflects in his famous speech, ‘I Have a Dream’, in 1963.

Suffice to note that this dream is not unique to America – simply because every country, every person can have a dream. Uganda’s blueprint of the dream promises to build a greater legacy for future generations than the one handed down to us by the

past generation of reformers. It also promises rapid expansion of the economy in a transformative, sustainable and inclusive manner.

But what does a shared ‘Ugandan Dream’ look like? What does a successful Ugandan look like? When you think about being a Ugandan, what comes to your mind?

These are questions we must all answer, as we think about living the ‘Ugandan Dream’, to dream possibilities, regardless of our social status or even the circumstances of our birth. One of my friends, who saw me crafting this piece, wondered whether it is possible for a middle-class Ugandan, for example, to have the same dream as that of a man or woman still in the subsistence economy! Think about it!

Regardless of the opinions each and every Ugandan may hold about this big dream, the most important takeaway is to believe in something that inspires and unites all Ugandans. As the country embarks on implementing the Tenfold Growth Strategy, the ‘Ugandan Dream’ can be realised if the citizens believe in who they are, in addition to developing an entrepreneurial spirit with a focus on upward mobility and success through hard work and determination.

As Ugandans work harder to

be successful, the leaders, more than ever before, have the responsibility of inspiring Ugandans to dream big, by offering sacrificial and strategic leadership to the country.

Our communities must be supported and organised to raise wealth creators. Every child must aspire to become a wealth creator – not simply dream of buying a car or building a house!

The inherent beauty with wealth creators is their ability to mobilise all the factors of production, including labour, capital and technology. This is what we need to achieve the tenfold growth.

Government is now focusing on providing the necessary infrastructure, governance framework, public services and markets, among other enablers, to nurture and empower the wealth creators.

To ensure our villages raise the

next Mulwanas and Mukwanos, we must sparingly celebrate those making 'artificial wealth' through, for example, importing goods, and focus on celebrating the real generational wealth creators in our vicinity.

Government programmes such as the Parish Development Model (PDM) and Emyooga are truly shaping the mindset of Ugandans to believe that wealth creation is possible. These government interventions, with the stewardship of H.E. President Museveni, will continue to change the lives of Ugandans by boosting household incomes, enhancing food security and creating employment opportunities.

The clarion call for every Ugandan is to participate in the reorganisation of their communities into functional ones. This can be achieved through the election of the right

leaders, who are accountable, and through paying a fair share of taxes as a noble duty, engaging in productive and income-generating activities, and saving some of the money for a rainy day.

That is the Uganda we want – where families and villages raise entrepreneurs, and where the youth dream about being wealth creators, not white-collar job seekers.

Uganda's sustained economic growth record, currency and price stability, poverty and inequality reduction, life expectancy gains and competitive return on investment, in a peaceful and secure environment, have all set the perfect stage for realising the 'Ugandan Dream'.

The writer is the Principal Communications Officer at the Ministry of Finance, Planning and Economic Development.



Participants at the National Budget Conference FY 2026/27



By Charles Mukasa

Wealth creation has both religious and practical origins. The religious or biblical perspective asserts that wealth creation is a God-given ability rooted in His creative nature requiring stewardship to produce more for the common good. The practical or economic origin asserts that wealth creation stems from human activities like innovation and trade.

Wealth creation has evolved from the basic human operations and agriculture to the complex financial systems. Wealth creation hinges on the ability to generate ideas and scale them through innovation and sustainable business practices.

Wealth creation continuously revolves around transforming resources, materials, energy and labour through human creativity and value addition that involves investing in skilful production to generate outputs that have greater value as compared to the original inputs (raw materials).

Wealth creation per se is driven by ideas and knowledge, thus enabling the accumulation of financial, social and any other form of capital.

The story of wealth creation imagines that nature had no value until it was monetarised through industrial activities. It is believed that

THE GENESIS AND EVOLUTION OF WEALTH CREATION

wealth creation started when wise people came up with ideas and innovations and started exploring the resources for better use and improvement of their general living conditions. There is a belief that wealth comes from innovation and free enterprise, or that wealth emerges because of hard work by entrepreneurs who create jobs and introduce new products on the market.

In practical terms, wealth creation has undergone a significant transformation from ownership of physical assets in the past to the present-day technology-driven wealth.

In the past, assets like land, automobiles, livestock etc. exclusively stood as symbols of wealth. Today intangible assets like stocks, treasury bonds and shares have come up to dominate the store value and wealth creation.

The hard manual labour and the use of straight, hard tools which were used to create wealth in the past are giving way to a knowledge-driven economy. Automation and technology have changed and are continuing to change ways and methods of wealth creation and management.

Given the rate at which the world population is growing and its corresponding increased human activities, natural resources like land, water and air are becoming scarce or polluted, but the principle of wealth creation can still apply.

Through the use of technology, people are able to come up with new ideas and inventions to produce enough for the growing population.

It should be noted and emphasised that one person becoming rich is not a guarantee that another person or other persons should become poor. Therefore, wealth creation should not be regarded as a struggle for the increasingly scarce resources but rather a motivation to design, create, work hard and cooperate to produce new things for the betterment of our living conditions.

China's technological advancements have propelled the country to global leadership in various fields. The recently built Chinese high-speed railway is regarded as the most extensive and advanced in the world, revolutionising transportation as well as facilitating economic growth.

It is from this point of view that His Excellency the President of the Republic of Uganda, like all other visionary world leaders, is embracing technological advancement as a way of enhancing productivity and improvement of household incomes, thus creating wealth.

By coming up with new ideas and creating businesses to respond to people's needs, we will be creating wealth and, at the same time, helping people to overcome their problems and meet their basic needs.

Wealth creation through innovation and business is a proven power to deliver people and nations out of poverty.

As Colin Powell, the legendary US Army general, noted, "A dream doesn't become reality through magic; it takes sweat, determination and hard work."

The writer is an Accountant at MoFPED

MoFPED football team participated and won a trophy at the 14th Africa Public Service Day 2025 sports gala



NEWS BITS



The Under Secretary and Accounting Officer, Dr. Sengonzi Damulira, while officiating at the HIV/AIDS and TB Awareness Workshop at Hotel Africana, urged the Ministry of Finance staff to practise faithfulness and, where necessary, protect themselves to reduce the spread of HIV. “Avoid risky sexual behaviours and, if possible, abstain from sex, alcohol and drug abuse. If you are sexually active, adopt safer sex practices,

know your HIV status and that of your partner,” said Dr. Sengonzi.

He also encouraged the staff to eat a healthy diet, exercise regularly, and take proactive steps to care for their health and well-being.

The objective of the workshop was to sensitise the Ministry staff to the strategies for ending AIDS by 2030.



The Minister of State for General Duties, Henry Musasizi, launched the Capital Markets Authority Strategic Plan 2025/26–2029/30, stating it is an important milestone in

Uganda's journey to build a strong, resilient and inclusive financial system that can support Uganda's ambitious development agenda of a 500-billion-dollar economy by 2040.

“Capital markets have a vital role in mobilising patient capital to finance infrastructure, innovation, SMEs and green growth initiatives that underpin Uganda's economic transformation,” said Musasizi, adding that the successful implementation of the plan requires collective ownership and effort.



Minister of State for Planning Amos Lugoloobi met with the CEO of the African Peer Review Mechanism (APRM) Continental Secretariat, Ambassador Marie-Antoinette Rose-Quatre, who was in the country to prepare Uganda to assume the APRM Troika Chairmanship (2026-2028).

Lugoloobi, who is the APRM focal point for Uganda, reaffirmed Uganda's commitment to the APRM and the continental governance agenda.

H.E. the President of Uganda will take over the leadership of the APR Forum and Troika. Uganda is a founding member of the APRM.



The Minister of State for Microfinance, Haruna Kyeyune Kasolo, while opening the Local Government Budget Consultative Workshop for FY 2026/27 in Masaka, said Government will, effective FY 2026/27, put more emphasis on adherence to verified payroll audits and compliance with the Ministry of Public Service harmonisation outcomes.

“This is the only way we can build a credible, efficient and responsive budgeting process,” said the Minister, after observing that Accounting Officers continue to submit requests for wage, pension and gratuity shortfalls even after the passing of the budget, hence the need to curb the bad practice.

DID YOU KNOW?

1

In FY 2026/27, GDP is projected to grow by about 10.4 percent, which translates into Shs. 291.4 trillion (equivalent to USD 80.8 billion). This is equivalent to USD 229.7 billion in Purchasing Power Parity (PPP) terms, mainly driven by commercial production of oil and gas in 2026.

2

Uganda's public debt remains sustainable over the medium term. By the end of June 2025, the total stock of public debt was USD 32.33 billion (Shs. 116.21 trillion), up from USD 25.63 billion (Shs. 94.72 trillion) as at the end of June 2024. Of this, domestic debt was USD 16.8 billion (Shs. 60.34 trillion) and external debt was USD 15.54 billion (Shs. 55.88 trillion).

3

Every financial year, the tax policy is reviewed and various technical amendments proposed to the existing tax laws. This has helped to address ambiguities, close loopholes, and create clarity and consistency in our tax laws. This gives businesses and taxpayers greater confidence in the tax system, encourages voluntary compliance, and reduces opportunities for revenue leakages.

4

Entrepreneurship serves as a cornerstone of innovation, economic growth, and social development. In Uganda Micro, Small, and Medium Enterprises (MSMEs) form the backbone of the entrepreneurial ecosystem, contributing significantly to employment, productivity, and competitiveness. MSMEs employ over 2.5 million people (UBOS, 2021) and generate 80 percent of manufactured output, which contributes 20 percent to GDP.

5

Through these wealth funds such as the Parish Development Model (PDM), Emyooga, the Agricultural Credit Facility (ACF), the Small Business Recovery Fund (SBRF), and Uganda Development Bank (UDB), among others, Government has cumulatively invested a total of Shs. 10.2 trillion in the private sector.

6

Government is undertaking the Climate Change Budget Tagging exercise which obliges all government agencies to budget for activities that combat climate change. Through this reform, all government agencies are able to allocate financial resources towards actions that safeguard government programmes against adverse effects of climate change.

“Quote”



“The economy is projected to grow faster by at least 7.0 percent in this current financial year 2025/26, and to double digits in the medium term following commencement of the oil and gas production. Over the next fifteen years, the economy is expected to expand to US Dollar 500 billion and this will be pursued through the Tenfold Growth Strategy,” said Finance Minister Kasaija while addressing the Press on the state of the economy at the Uganda Media Centre.



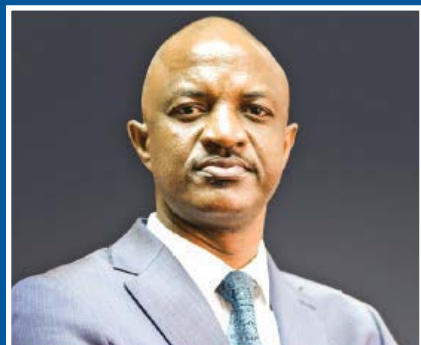
“Climate change is no longer a distant threat. We need to mobilise resources and invest in green energy to mitigate the effects of climate change. I pledge to Ugandans that there will be no more construction of factories in wetlands under my watch,” said the Minister of State for Investment and Privatisation, Evelyn Anite, during a meeting with climate change activists at the Africa Climate Week in Addis Ababa, Ethiopia.



“The robust and well-regulated capital markets are essential for attracting both domestic and international investment. Investors in the form of large institutions or small savers must be confident that their funds will be safe, efficiently managed, and transparently accounted for,” said Minister of State for General Duties Henry Musasizi while launching the Capital Markets Authority Strategic Plan 2025/26–2029/30.



“I met with boda operators from selected stages, alongside women market vendors in Kalisizo, Kyotera District to hand over motorcycles for each stage and also facilitate the rehabilitation of Kalisizo Market to enhance the working environment of the vendors. These interventions are part of my broader commitment to improve livelihoods and ultimately foster economic empowerment and community development,” said Minister of State for Microfinance, Haruna Kasolo, also NRM Vice Chairperson, Central Region.



“Your role in shaping public policy, promoting accountability, and advancing inclusive development through research, community engagement, implementation support and advocacy are critical to ensuring that our budget reflects the aspirations and needs of all Ugandans,” said PSST Ramathan Ggoobi during a meeting with local development partners, civil society, the private sector and academia on the Budget Strategy for FY 2026/27.



“Uganda will use the African Peer Review Mechanism (APRM) Troika Chairmanship (2026–2028) to contribute strategically to Africa’s governance and development agenda. Uganda will use this tenure to unbundle the political, economic and social governance bottlenecks,” said Minister of State for Planning Amos Lugoloobi while meeting the Chief Executive Officer of the APRM Continental Secretariat, Ambassador Marie-Antoinette Rose-Quatre in Kampala.

EXPLORE UGANDA



Tourist attraction at Murchson Falls National Park

POLICY ISSUES

Focus on Competitiveness with Specific Emphasis on Electricity and Water Connections

The Sustainable Energy Development Programme of NDP IV aims at enhancing energy access, reliability and sustainability, including increasing access to electricity from 60 percent in FY 2024/25 to 70 percent in FY 2029/30. On the other hand, Government, through the National Water and Sewerage Corporation Corporate Plan (2024–2027) aligned to NDP IV, with five-year projections (2024–2029), aims to increase water connections from 950,000 connections in 2024 to 1.2 million water connections by 2029. To achieve the above set targets, Government has moved as follows:

Electricity Connection:

1

Launched the USD 638 million Electricity Access Scale-up Project (EASP) aimed at offering free electricity connections and providing all Ugandans with universal access to power by 2030. Government subsidised electricity connections to Shs. 30,000 for customers who require a one-pole or no-pole connection to their premises. The cost of wiring of their homes is borne by the electricity user. Currently, the project's target is to benefit 4.5 million people. Furthermore, 13 transmission projects are being implemented to increase access and connections on the national grid.

2

Approved the Revised Energy Policy for Uganda, 2023 (EP2023) aimed at increasing electricity access and strengthening the electricity generation, transmission and distribution infrastructure. As a result of the policy, access to electricity increased from 57 percent in FY 2023/24 to 60 percent in FY 2024/25, connecting over 197,000 new customers.

3

Facilitated the Uganda Electricity Distribution Company Limited (UEDCL) buyout of UMEME Limited. As a result of this, the cost of electricity reduced by 14 percent, saving consumers Shs. 250 billion annually.

4

FY 2025/26 Budget: Government has also provided Shs

1.04 trillion in FY 2025/26 to facilitate the rehabilitation and acquisition of infrastructure to ensure affordable, efficient and reliable distribution of electricity to consumers to meet the growing demand.

Water Connection:

5

Expanded National Water and Sewerage Corporation (NWSC) services countrywide. The number of towns served by NWSC increased by three from 273 towns/cities in 2023 to 276 towns/cities in 2024, i.e., six towns/cities in the Kampala Region, 74 towns/cities in the Central Region, 41 towns/cities in the Eastern Region, 30 towns/cities in the Northern Region, and 125 towns/cities in the Western and Southwestern Region. Overall, NWSC services have benefitted over 19 million Ugandans in 10,800 villages.

6

Facilitated the development of water-related infrastructures such as solar-powered water supply systems, and piped town supply systems. In FY 2024/25, Government constructed 259 medium and large solar-powered water supply systems and gravity flow schemes, and commenced construction of piped town water supply systems in 32 towns across the country. In addition, the construction of 42 large solar-powered water systems commenced. Furthermore, villages in Uganda with at least one safe water source increased to eight out of every 10 villages; and nationwide, 57,951 villages (81.3%) out of 71,225 have been connected to a safe water source.

Farewell Dinner for Ms. Mukami Kariuki who previously served as World Bank Country Manager for Uganda. The PSST Ggoobi and Governor BOU Atingi-Ego thanked her for contributing to sustainable economic growth and poverty reduction



PROTECTING OUR SYSTEMS



By Byereeta Leone Samson

The Computer Emergency Response Team Coordination Centre for Uganda (CERT-UG/CC), the country's security watchdog, has flagged a

critical advisory related to vulnerabilities in the Google Chrome web browser.

To protect our systems, please:

Update Google Chrome to the latest stable version immediately, and below are the simple steps to achieve this:

1. Open Google Chrome.
2. Click the three-dot menu icon (☰) located in the top-right corner of the browser window.
3. Go to Help > About Google Chrome. This will open a new tab where Chrome will automatically check for updates.
4. Wait for Chrome to check

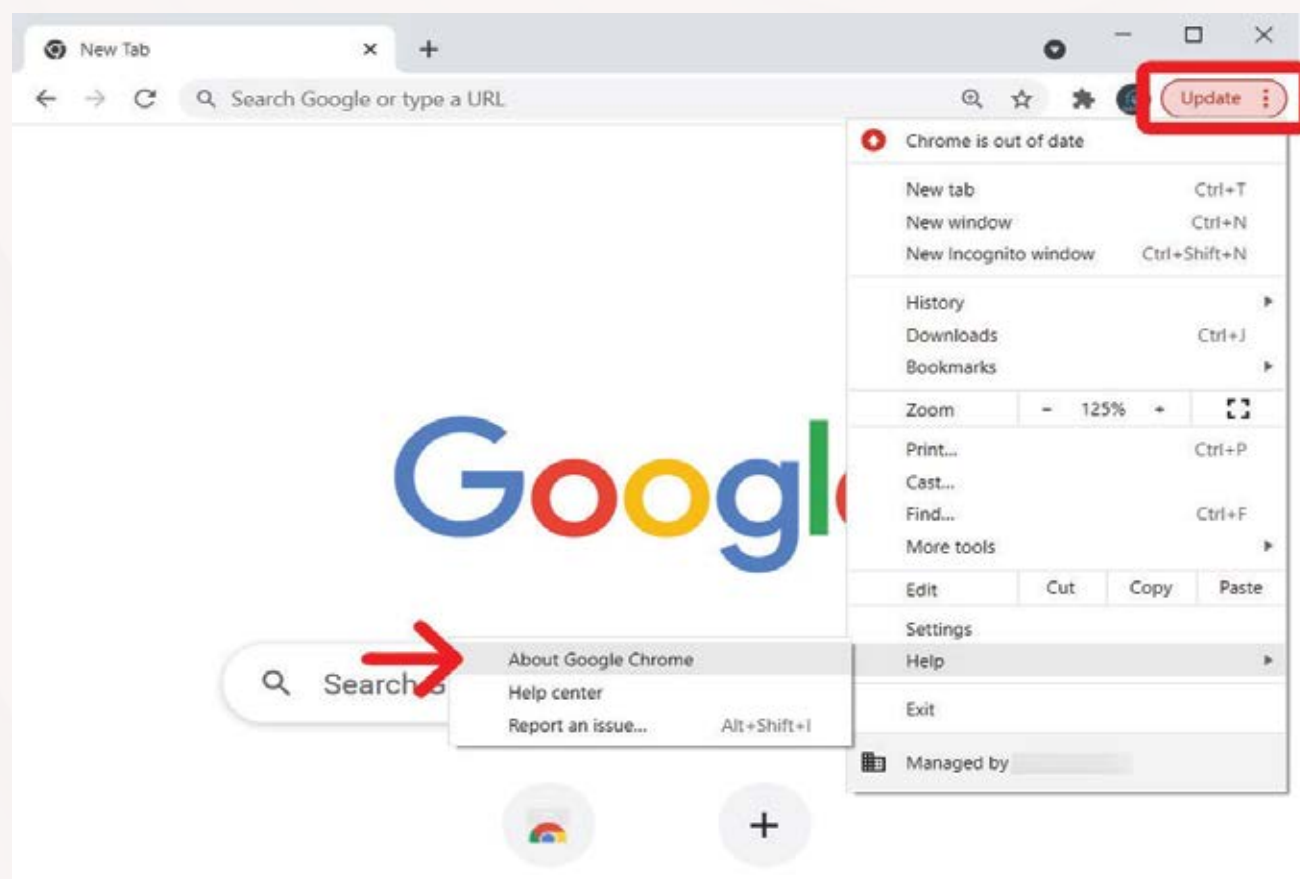
and download updates.

5. Click "Relaunch". If an update is available, Chrome will prompt you to relaunch the browser to complete the update.

6. If Chrome is already up to date, you will see a message like: "Google Chrome is up to date" along with the version number.

Detailed technical information can be found here: <https://cert.ug/chrome-zero-day-cve-2025-6554-sandbox-escapetype-confusion>

The Writer is a Systems Officer, Accountant General's Office



AREA-BASED COMMODITY DEVELOPMENT (ABCD) PORTAL LAUNCHED



Minister for Local Government Magyezi launching the Portal

The Minister of Local Government, Raphael Magyezi, launched the Area-Based Commodity Development (ABCD) portal, a digital tool that consolidates data and information about commodity value chains at sub-regional level for private sector competitiveness and evidence-based planning.

The ABC portal blends together with objectives of boosting regional productivity, value addition, and growing sub-regional economic output, in line with Government's area-based development approach of the Fourth National Development Plan (NDP IV).

The Local Government Minister said the portal is a practical instrument that places timely, local data in the hands of decision-makers across the decentralised system so that planning, budgeting and service delivery are anchored in evidence at parish, sub-county, municipal and district levels.

"This launch affirms our commitment to a results-oriented, area-based

approach to local economic transformation," said Magyezi, adding that the portal will strengthen the Parish Development Model (PDM) by feeding parish-level, geo-referenced intelligence into planning.

Magyezi illustrated the portal's practical value with area-specific use-cases that Local Governments can adapt immediately, such as the

cattle corridor beef value chain, Lango oilseeds and sesame, Elgon Arabica and high-value horticulture, and Kigezi Irish potato and passion fruit.

The Permanent Secretary and Secretary to the Treasury (PSST), who was represented by the Director Economic Affairs, Moses Kaggwa, highlighted the significance of the ABCD portal for producer organisations and members in aspects such as checking prevailing sub-regional prices and production trends.

The PSST said investors and financiers will use the portal to identify investment opportunities while policymakers and decision-makers will use the portal to improve planning, budget effectiveness and efficiency.

"The portal is expected to provide cheaper, faster, and greater uptake of statistics and information for all stakeholders, thus improving economic management and planning," said the PSST.



Participants at the launch

UGEITI: SHINING A LIGHT ON UGANDA'S EXTRACTIVE SECTOR



Hon Minister of State for mineral development Nyamutoro (M) with the UGEITI Secretariat



By Saul Ongaria

In an effort to promote transparency and accountability in the extractive sector, the Government of Uganda, through the Ministry of Finance, Planning and Economic Development

(MoFPED), established the Uganda Extractive Industries Transparency Initiative (UGEITI) to ensure that oil, gas, and mineral resources are governed openly and benefit all Ugandans.

The Extractive Industries Transparency Initiative (EITI) is a global standard that promotes transparency and accountability across the extractive value chain, helping citizens of resource-rich countries understand how their natural resources are managed. Uganda officially joined the EITI in 2020, and has since worked to strengthen reporting processes and make extractive sector information publicly accessible. Through this initiative, Ugandans can now access reliable information about who owns the companies' extracting resources,

how much is produced, how much revenue is collected, and how the revenue is utilised.

Uganda's extractive sector holds significant potential to drive economic growth, create jobs, and support industrial development. The Fourth National Development Plan (NDP IV) identifies the sector as a key pillar for national transformation under the ATMS cluster, which focuses on Agro- industrialisation, Tourism, Minerals, and Science and Technology. Revenues from oil, gas, and minerals are expected to fund national priorities, including education, healthcare, infrastructure development, and poverty reduction. Major projects such as the **East African Crude Oil Pipeline (EACOP)**, the **Uganda Oil Refinery**, **Kabalega Industrial Park**, and **Kabaale International Airport**

are central to Uganda's investment strategy in the coming years.

Globally, the extractive sector offers significant revenue potential, but is equally prone to governance risks, including **corruption, revenue loss, and public discontent**. Lessons from other resource-rich countries have demonstrated that the absence of transparency can undermine public trust, deter responsible investment, and fuel social tension.

To mitigate these risks, Uganda adopted the **EITI Standard** as a deliberate step towards transparency and accountability in the extractive sector. Through its annual reports, UGEITI provides a platform for open reporting and public scrutiny, allowing citizens and stakeholders to track sector performance. In FY **2021/2022**, UGEITI tracked over 300 active licences and monitored extractive

sector revenues amounting to Shs. 411.379 billion, which represented 1.88 percent of total government revenues.

This included Shs. 160.911 billion from oil and gas and Shs. 250.481 billion from mining and quarrying. By making this information publicly accessible in simplified formats, UGEITI supports decision-making, public participation, and stakeholder engagement. Beyond disclosure, UGEITI directly **contributes to strengthening accountability, improving data access, informing policymaking, creating a fair and predictable business environment, attracting responsible investment, and enhancing revenue generation.**

The UGEITI process is overseen by a **Multi-Stakeholder Group (MSG)** that brings together government, private sector, and civil society representatives. This structure promotes shared responsibility

and ensures that extractives data is independently verified and remains accessible to all Ugandans.

UGEITI remains committed to providing timely, reliable information and improving public access to data that helps track Uganda's extractive revenues and supports informed decision-making at all levels. The upcoming report for the fiscal year 2022/2023 will provide an opportunity for Ugandans to track the performance of the extractive sector, ask critical questions, and ensure that the management of the country's natural resources remains transparent, accountable, and truly beneficial to the people.

The Writer is the National Coordinator, Uganda Extractive Industries Transparency Initiative

Ugeiti@finance.go.ug



Group Photo UGEITI consultative meeting with the Office of the Auditor General



Finance Minister and his technical team after addressing the Media on the State of the Economy at the Uganda Media Centre



MoFPED consulting Dev't Partners, Private Sector and Civil Society on the Budget Strategy for FY 2026/27



PSST Ggoobi addressing Ambassadors during their Retreat at Gulu University



MoFPED staff participated in the Africa Public Service Day celebrations 2025



PSST Ggoobi, UIA Director General Mukiza and other MoFPED staff in group photo after inspecting construction of infrastructure works in Namanve Industrial park.

PSST GGOOBI OPENS MASHEDA FOODS LTD PROCESSING FACTORY



PSST Ggoobi launching Masheda factory



By Shaka Isaac

The Permanent Secretary and Secretary to the Treasury, Ramathan Ggoobi, commissioned Masheda Foods Ltd Processing Factory located at Buyala along Mityana Road.

Ggoobi commended the proprietors of the catfish processing company (adding value to catfish) for driving the growth of the aquaculture industry in Uganda and contributing to socioeconomic transformation by creating jobs and processing catfish products for export, in line with the Tenfold Growth Strategy.

"We are celebrating a profound moment. Opening this facility marks a new chapter for Uganda's aquaculture sector under one of the four pillars of our ATMS," said the PSST, adding that the factory is contributing to the fish value chain under the Agro-industrialisation pillar and taking Uganda's quality and finest catfish to the regional and global markets in Kinshasa, Nairobi, and London.

"This is very important for us as a country and the Ministry shall support this factory to scale up market access and the desired technology to achieve our dream

of USD 500 billion economy by 2040," said Ggoobi.

He also said Government has channelled funds through Uganda Development Corporation (UDC) to start the construction of a fish feeds factory to solve the challenge of importing expensive fish feeds.

The Executive Director Masheda Foods, Anne Ampumuza, in her remarks said the aquaculture industry is growing in Uganda. She said the sector has grown from 2000 tonnes in the early 2000s to more than 120,000 tonnes, and contributes about 20 percent of the national fish production.

"We have invested in modern technology and machines to ensure hygiene, speed, and traceability. The factory is part of a bigger system that connects farmers, drivers, packers and traders," said Ampumuza.

The catfish products include smoked fillet, smoked powder and sausages. The factory has 107 fish ponds with a monthly production capacity of 110 tonnes and is integrated from hatchery, feed mill to the state-of-the-art filleting, smoking, packaging lines and cold storage.



PSST Ggoobi inspecting the products of the factory

NDP IV PROGRAMMES AND CORRESPONDING LEAD VOTES

Programme	Lead MDAs/VOTE
Agro-industrialisation:	MAAIF
Sustainable Extractives Industry Development:	MEMD
Tourism Development:	MoTWA
Private Sector Development:	MoFPED
Manufacturing:	MoTIC
Natural Resources, Environment, Climate Change, Land and Water Management:	MoWE
Integrated Transport Infrastructure and Services:	MoWT
Sustainable Energy Development:	MEMD
Digital Transformation:	MoICT & NG
Innovation, Technology Development and Transfer:	STI/OP
Sustainable Urbanization and Housing:	MoLHUD
Human Capital Development:	MoES
Regional Development:	MoLG
Public Sector Transformation:	MoPS
Governance and Security:	OP
Administration of Justice:	JUDICIARY
Legislation, Oversight and Representation:	PARLIAMENT
Development Plan Implementation:	MoFPED



MINISTRY OF FINANCE, PLANNING AND ECONOMIC DEVELOPMENT

CLIENT CHARTER

OUR MANDATE

To: Formulate policies for economic growth and development; Mobilise local and external financial resources; Regulate financial management and ensure efficiency in public expenditure; and oversee national planning and strategic development initiatives.

OUR VALUES

Professionalism;
Results oriented;
Efficiency & effectiveness;
Teamwork;
Integrity;
Transparency; and
Innovativeness

OBLIGATIONS OF OUR CLIENTS

1. Provide timely feedback (complaints, compliments, and comments).
2. Respect for others
3. Provide accurate information.
4. Not to compromise our staff in any way such as intimidation and bribery.

OUR PROMISE

1. Open our offices from Monday to Friday 8:00a.m to 12:45pm and 2:00p.m to 5: 00p.m, except on gazetted public holidays.
2. Receive and treat all persons with courtesy and respect, without any form of discrimination.
3. Handle all requests and inquiries promptly and diligently.
4. Zero tolerance to corruption
5. Our staff shall always be available during working hours and will commit working hours to official duties.
6. Foster a consultative and evidence-based approach to delivering our mandate.
7. Communicate in a manner that is simple and clear to understand.
8. Our staff shall always be identifiable by an Official Identity Card during Official hours.
9. Respect confidentiality of personal information of our clients.
10. Provide access to information and facilities in accordance with relevant laws and policies.

KEY LEGISLATIONS AND POLICY FRAMEWORKS

1. The Constitution of the Republic of Uganda 1995 (amended)
2. Public Finance Management Act 2015 (amended)
3. The Local Government Act
4. Public Procurement and Disposal of Public Assets Act 2003
5. PPP Act 2015
6. Treasury Instructions 2017
7. National Development Plan
8. The Ruling Party Manifesto
9. National Public Sector Procurement Policy
10. Public Service Standing Orders

SOURCES OF INFORMATION

Ministry Website

<https://www.finance.go.ug/>

Economic Affairs

- Charter for Fiscal Responsibility.
- Domestic Revenue Mobilisation Strategy.
- Financial Inclusion Strategy
- <https://development.finance.go.ug/knowledge-centre-reports/economy>
- <https://mepd.finance.go.ug/apps/macrodatabportal/>

Public Expenditure (Budget)

- Citizens Guide to the Budget
- <https://budget.finance.go.ug>
- www.pppunit.go.ug

Debt Management

- Debt Management Strategy
- Public Investment Financing Strategy
- <https://www.finance.go.ug/directorate/directorate-debt-and-cash-policy>

Government Accounts and Treasury Operations

- PFM Reform Strategy.
- Accountant General Annual Report

Internal Audit

- Internal Audit Charter
- Internal Audit Strategy
- Annual Consolidated Internal Audit Report

Administration

- Budget Framework Paper
- Ministerial Policy Statement

KEY TIMELINES

1. Appointment of Accounting Officers (By 10th June)
2. Reading of the Budget Speech in Parliament (By 15th June or as agreed on by EAC Council of Ministers)
3. Issuance of the Budget Execution Circular (By 30th June)
4. Release of funds to MDAs and LGs (by the 10th day of the 1st month of the Quarter)
5. Review and approval of Accounting Warrants (within 48 hours)
6. Repayment of unexpended balance into the Consolidated Fund (31st July)
7. Submission of Charter for Fiscal Responsibility to Parliament (within 30 days of 1st Session of Parliament)
8. Publication of Charter for Fiscal Responsibility (within 30 days after Parliamentary approval)
9. National Budget Conference (Every September)
10. The First Budget Call Circular (15th September)
11. Consultations with Local Governments on the Budget (Last half of September to early October)
12. Submission of the National Budget Framework Paper to Parliament (By 31st December)
13. Issue the Second Budget Call Circular (By 15th February)
14. Submission of reports on fiscal performance to Parliament (28th February & 31st October)
15. Submission of Ministerial Policy Statements to Parliament (By 15th March)
16. Presentation of the Annual Budget to Parliament (By 1st April)
17. Analysis and Appraisal of Projects by the Development Committee (within one month)
18. Approval of certificates of financial implication (within one week, subject to adequacy of request)
19. Pay salaries and pensions by 28th of every month.
20. Preparation of Treasury Memoranda (6 months after Parliament adopts Auditor General report)

HOW TO HOLD US ACCOUNTABLE

Key contacts and options to share your feedback, concerns and inquiries are:

- The Permanent Secretary/Secretary to the Treasury (finance@finance.go.ug)
- The Undersecretary/Accounting Officer (undersecretary@finance.go.ug)
- Complaints Desk (complaints@finance.go.ug)
- Call Telephone 041 4707 000 or our Toll-free line 0800229229
- Drop a written message in the suggestion box located at our visitor area



MINISTRY OF FINANCE, PLANNING AND ECONOMIC DEVELOPMENT

Call Center 0800 229 229

budget@finance.go.ug

Keep up to date with information regarding your Local Government plans and spending on services, Infrastructure, Agriculture, Water, Education, Health and much more...

Monday - Friday 9:00am - 5:00pm

f | **MOFPED**

X | **MofpedU**
#DOINGMORE

📺 | **MOFPED UGANDA**

www.finance.go.ug

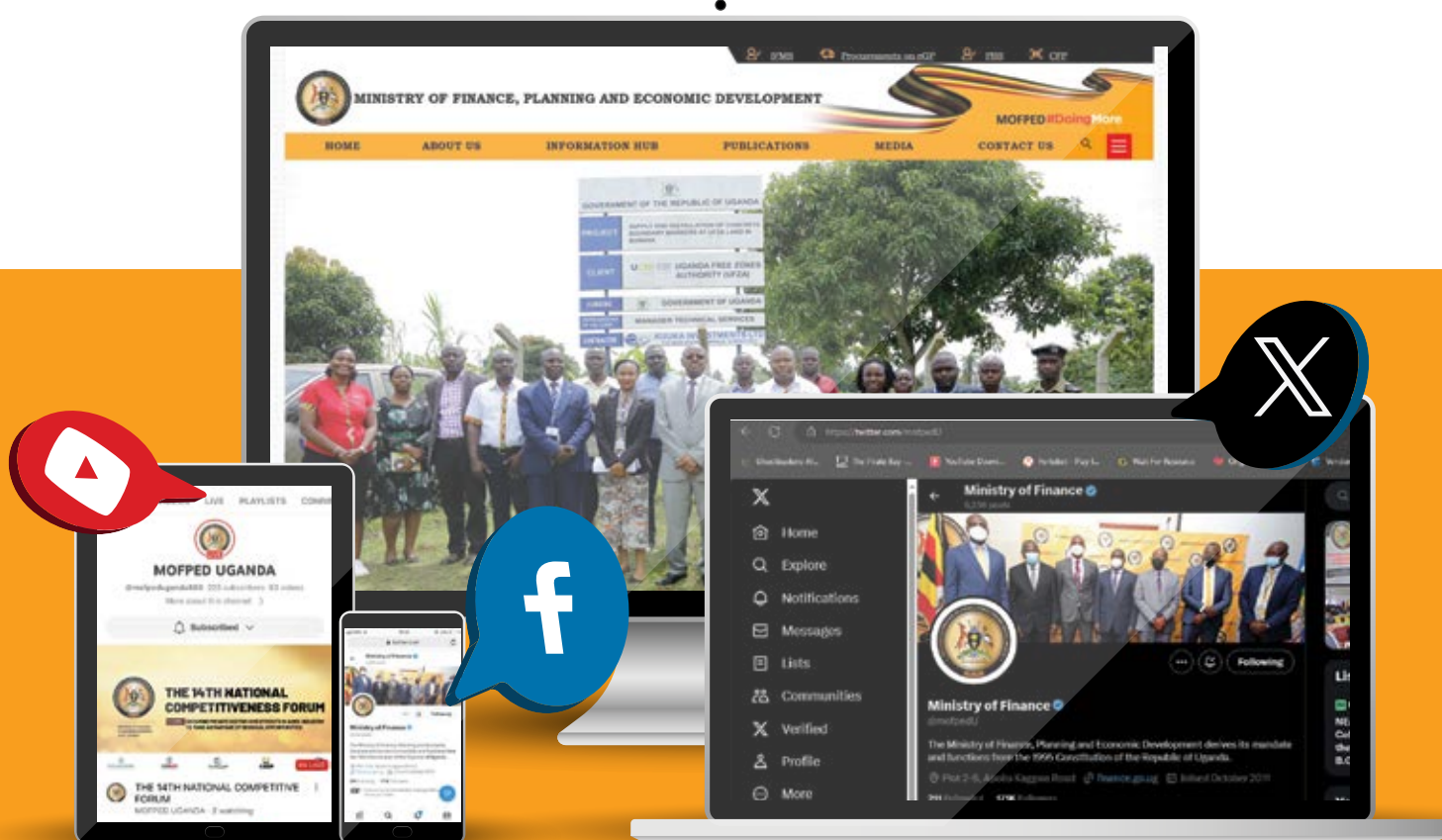




MINISTRY OF FINANCE, PLANNING AND ECONOMIC DEVELOPMENT

Connect with us on digital spaces

Subscribe, like, tweet and share to keep up to date with what is happening at the Ministry of Finance, Planning and Economic Development on the go and much more...



f | MOFPED

X | MofpedU
#DOINGMORE

📺 | MOFPED UGANDA

www.finance.go.ug