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**PRESS RELEASE**

**PARLIAMENT APPROVES THE FINANCE ACT OF 2019 WITH SOME AMENDMENTS**

The Parliament of Sierra Leone has on Thursday 01<sup>st</sup> November 2018 debated and passed into law with some amendments the Bill entitled “The Finance Act, 2019”, in order to give legal effect to the financial proposals of the Government of Sierra Leone.

In his submission, the Minister of Finance, Jacob Jusu Saffa, said among other things that “the Act will provide for the imposition and alteration of taxes, primarily to give legal effect to the financial proposals of the Government of Sierra Leone and to provide for other matters relating to the 2019 financial year”.

Contributing to the debate, Chairman of the Finance Committee in Parliament, Hon. Francis A. Kai-Samba said that the Act is geared towards improving the collection of domestic revenue. He also praised the National Revenue Authority for redoubling their efforts in revenue mobilization that is hugely supporting the services of Government. He called on MPs to support Government to raise the needed revenue to enhance their welfare and that of the general citizenry.

Hon. Hassan Sesay, the Opposition Whip called on the Minister of Finance to educate him further as he is of the view that “the Act is seeking to create a parallel institution to the National Public Procurement Authority, whereby procurement officers will be supervised by the Ministry of Finance”.

Hon. Mustapha F. Sellu eulogized the Government under the auspices of the New Direction for running the affairs of the country without resorting to borrowings and donor support. This improvement in domestic revenue generation has earned the “Government a grant of \$25 Million from the EU before the end of the year”.

The Leader of the Opposition, Hon. Chernor R.M Bah commended the Ministry of Finance for bringing the Finance Bill to Parliament before the 31<sup>st</sup> of December which according him “meant the Government is moving towards revenue generation and that dealing with it earlier is better for the country”.

Leader of Government Business, Hon. Sidie M. Tunis observed that “contracts that had been signed before this time should not be affected”, whilst calling on the House to support the Bill which aims to generate more revenues for Government with a view of putting more money into the pockets of public servants.

In another development, the Parliament of Sierra Leone has also debated and approved the “financing agreement (Sierra Leone skills development project) between the Republic of Sierra Leone and the International Development Association, credit No. 6309-SL, dated 02<sup>nd</sup> October 2018”. The Agreement aims to train and improve the skills of youth in the area of vocational training, including capacity development in technical training skills in agriculture, tourism and fisheries.

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