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PRESS RELEASE

FINANCE MINISTER SAYS 2018 BUDGET AIMS AT DOMESTIC REVENUE MOBILIZATION

The Minister of Finance and Economic Development, Momodu L. Kargbo has said that the overall aim of the Budget is to improve domestic revenue mobilization and expenditure controls for the development of the country. The Minister was presenting to Parliament, the statement of economic policies for the services of Sierra Leone, for the year 2018.

As contained in the 2018 Appropriation Act, the Parliament of Sierra Leone has granted the sum of Le 6.3 Trillion to the Government of Sierra Leone, subject to its scrutiny and approval process and it is deemed to come into operation on the first of January, 2018.

On the need for strengthening our local rice production and indigenous industries he mentioned long and short term micro and macro-economic measures. The adverse effects of the combined shocks of Ebola and the natural disasters, such as flooding and mudslide, coupled with the rationalization measures introduced by Government, including fuel and rice subsidies, were considerably cushioned by support from our development partners, he said.

Therefore, the Bill entitled "The Appropriation Act, 2018", being an Act to authorize expenditure from the Consolidated Fund for the services of Sierra Leone for the year 2018 and for other related matters has been read the first time.

As part of the Budget Approval Process, the Parliament will debate the 2018 Budget next week for a number of days as may be determined by the House before committal to Sub-Appropriation Committees and final approval by a Committee of the Whole House.

In effect, Ministries, Departments and Agencies are summoned to attend the debate and afterwards will be required to defend their previous budgetary allocations in respect of the underlining Government Policies.

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