

CSBAG BUDGET NEWS



Govt heeds CSO, moves to whip officials to plough fiscal sanity as 2024/25 budget is unveiled



The President made the remarks on Friday during the reading of the Shs72.136 trillion National Budget for Financial Year 2024/25 at Kololo Independence grounds. Photo ©chimp reports

President Museveni and Parliament have vowed to crack whip on persons indulged in corruption and other irregular tendencies within Uganda's financial system, thereby heeding the need to implement punitive measures on rogue officials as pressed by Civil Society Organisations (CSOs).

The pledge to plough sanity back into the country's financial realm was made during the official unveiling of Uganda's Shs72.13 Trillion Budget for Financial Year 2024/25 done at the Kololo Independence Grounds on Thursday [13th June,2024] afternoon.

"I don't know how they [the corrupt] forget that we have got a lot of power [and] capacity which we shall use if necessary. I can't get it," Mr Museveni vowed. He added "Now that they don't listen to our advice, they have now attracted our full attention, you will see. We shall crash this treachery. This is really betrayal and we are going to finish it."

Once dealt with, the Head of State is optimistic that the financial losses and or other related leakages suffered by the government will save colossal sums that will in turn be pumped into development ventures to grow the economy.

This is in tandem with the persistent advise that the leadership of the Civil Society Budget Advocacy Group (CSBAG) has repetitively issued to the government. For instance, hours before the launch of the National Budget Month by the Ministry of Finance, the Executive Director of CSBAG, Mr Julius Mukunda cautioned that more adverse effects would further cripple the financial sector if no redress is done on rogue officials in the said sector.

While speaking at the Economic Talk on the National Budget for FY 2024/25 held on June 4th in Kampala, Mr Mukunda tipped Ministry of finance and other relevant officials shouldering the political mandate to strongly whip rogue elements and restore fiscal sanity to bolster economic growth.

Consequently, after the President disclosed that he had proof that some MPs, Ministry of Finance officials and some Accounting Officers use their influence to alter allocations within the National Budget and fetch kickbacks, Police arrested three legislators over alleged corruption tendencies.

Speaker of Parliament Ms Anita Among has equally stated that throughout "the FY 2024/25, Parliament will duly exercise oversight of public expenditure through its relevant Committees in fulfilment of our commitment to transparency and accountability."

The 2024/25 Budget

This is not only the biggest budget in Uganda's fiscal history in the post independent period but it also comes off as one that had the biggest corrigendum of Shs14 Trillion effected during the preparation by the Ministry of Finance and Parliament.

Running under the theme "Full Monetization of Uganda's Economy through Commercial Agriculture, Industrialization, Expanding and Broadening Services, Digital Transformation and Market Access," the 2024/25 budget will serve as the final of implementation of the Third National Development Programme (NDPIII).

In his budget speech delivered at the Kololo Independence Grounds in Kampala on Thursday June 13th 2024, the Minister for Finance Mr Matia Kasaija "the economy has fully recovered from various shocks that have impacted it in the past four years. It is now poised to accelerate towards takeoff, powered by value addition to our agricultural raw materials and the abundant natural resources, growth in industry, tourism and innovations by our scientists," he said.

The Uganda Revenue Authority (URA) has a task of collecting at least Shs31 Trillion to partially finance the Shs72.13 Trillion budget, with the Ministry of Finance looking at domestic sources to bankroll Uganda's fattest budget.

The CSO fraternity, aligned to pressing the government for proper measures meant to enable the government reap the most from the said budget have undertaken to relentlessly advocate for fiscal discipline. They also advised the government on strategies to realize more revenue without oppressing already wounded tax payers.

Mr Julius Mukunda has advised that the government partners with local governments at various border posts of Uganda to not only boost URA's thin man-power but lessen the gaps exploited by smugglers to evade taxes.

CSO POST-BUDGET DIALOGUE FY2024/25

Theme: "Transforming Challenges into Opportunities: Prioritizing Economic Growth with a focus on people-centred budget outcomes"

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Our own Mr. Julius Mukunda- CSBAG Executive Director in the middle joined a team of experts at EY budget breakfast to discuss the FY 2024/25 Budget at Serena Hotel, Kampala on 14th June 2024

"Uganda's resource envelope for the FY2024/25, amounts to Ushs. 72.130 trillion. Of this amount, domestic revenue will contribute to Ushs. 32.3 trillion (44.9%), and Budget support will be Ushs. 1.3 trillion (2%), Domestic borrowing will contribute to Ushs. 8.9 trillion (12.4%), Domestic debt refinancing will amount to Ushs. 19.8 trillion (27.5%), and Project support will be Ushs. 9.5 trillion (13%)."

Source: : National Budget Speech FY 2024/25