

Appendix 3: Ghana: Medium Term Expenditure Framework - 2005-2009

Total Receipts (in billion cedis)

	2005 Prov. Outturn	2005 Prov. Outturn Q1-Q3	2006 Prog Q1-Q3	2006 Prov. Outturn Q1-Q3	2006 Budget Estimate	2006 Proj Outturn Q1-Q4	2007 Budget Estimate	2008 Proj. Indicative	2009 Proj Indicative
Total Receipts	34,227.2	23,723.7	23,890.0	31,929.7	43,468.2	41,357.1	54,315.9	64,258.8	73,500.3
Total revenue & grants	28,256.4	19,394.2	23,890.0	21,964.9	34,135.6	32,650.1	46,477.3	52,599.5	61,264.4
Total revenue	23,156.2	15,235.1	17,963.6	16,696.3	26,438.8	25,421.5	37,532.2	43,523.9	50,735.4
Tax revenue	20,144.9	13,852.8	16,408.6	15,424.6	24,214.1	23,320.8	32,533.1	37,726.7	43,977.7
Direct taxes	6,615.2	4,266.3	4,609.0	4,699.4	7,268.6	7,249.6	8,876.8	10,293.9	11,999.5
Personal	2,435.1	1,600.6	1,508.3	2,045.4	2,254.8	3,103.0	3,823.0	4,433.4	5,167.9
Self employed	346.9	238.1	289.6	250.4	427.8	368.5	453.9	526.4	613.6
Companies	3,108.3	1,942.2	2,299.8	1,927.8	3,788.8	3,102.2	3,822.0	4,432.2	5,166.5
Other direct taxes	724.8	485.5	511.3	475.8	797.2	675.8	777.8	902.0	1,051.4
Indirect taxes	9,416.0	6,775.8	8,533.9	7,562.9	12,087.0	10,894.7	14,124.6	16,379.5	19,093.4
Value Added Tax	4,986.7	3,537.6	5,017.1	3,995.9	7,031.6	6,039.4	8,876.1	10,293.1	11,998.6
Domestic	1,831.5	1,245.6	1,607.5	1,591.4	2,318.1	2,318.1	2,963.2	3,436.3	4,005.7
Imports	3,155.2	2,292.0	3,409.6	2,404.5	4,713.5	3,721.3	5,912.9	6,856.8	7,992.9
Petroleum	3,751.0	2,742.1	2,868.9	3,091.5	4,175.4	4,194.7	4,225.8	4,900.4	5,712.4
Excise	678.3	496.1	648.0	475.5	880.0	660.6	1,022.7	1,186.0	1,382.5
International trade taxes	4,113.8	2,810.7	3,265.7	3,162.2	4,858.5	5,176.5	6,136.4	7,116.1	8,295.1
Import duties	3,479.3	2,492.6	3,073.9	2,834.2	4,445.7	3,930.2	5,502.7	6,381.1	7,438.4
Export duty	634.5	318.1	191.8	328.0	412.8	1,246.3	633.8	734.9	856.7
Other Revenue Measures	1,157.2	870.4	1,096.5	785.4	1,513.7	1,389.7	1,823.9	2,115.1	2,465.5
o/w National Health Insurance Levy	1,157.2	870.4	1,096.5	785.4	1,513.7	1,389.7	1,823.9	2,115.1	2,465.5
Import Exemptions	0.0	0.0	0.0	0.0	0.0	0.0	3,395.2	3,937.3	4,589.6
Non-tax revenue	1,854.1	511.9	458.4	486.3	711.0	711.0	3,175.2	3,682.1	4,292.2
Other revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Grants	5,100.2	4,159.0	5,926.4	5,268.7	7,696.8	7,228.6	8,945.1	9,075.6	10,529.0
Project	2,866.0	2,473.8	1,943.0	1,769.4	2,999.7	2,669.4	4,447.7	5,157.7	6,012.3
Programme	1,272.6	1,009.0	1,389.4	1,144.9	1,388.0	1,253.0	1,535.1	1,780.2	2,075.1
HIPC Assistance	961.5	676.2	767.6	527.9	1,205.4	1,205.4	1,363.7	1,581.4	1,843.4
Multilateral Debt Relief Initiative (MDRI)	0.0	0.0	1,826.4	1,826.4	2,103.6	2,100.8	1,598.7	556.3	598.2
International Monetary Fund	0.0	0.0	1,826.4	1,826.4	1,829.2	1,826.4	1,083.3	0.0	0.0
World Bank	0.0	0.0	0.0	0.0	219.5	219.5	460.4	499.2	537.8
African Development Bank	0.0	0.0	0.0	0.0	54.9	54.9	54.9	57.1	60.4
Other receipts	5,970.8	4,329.5	6,480.8	9,964.7	9,332.7	8,707.0	7,838.6	11,659.3	12,235.9
Loans	4,544.6	3,652.5	4,395.6	3,352.0	6,700.4	5,759.3	5,988.4	6,799.2	7,048.8
Project loans	3,080.0	2,473.8	2,756.6	2,041.1	5,063.0	4,163.0	4,518.6	5,239.9	5,467.2
Programme loans	1,464.6	1,178.6	1,639.0	1,310.9	1,637.5	1,596.3	1,469.9	1,559.2	1,581.6
Divestiture receipts	232.7	3.0	6.0	6.0	673.4	6.0	673.4	0.0	0.0
Exceptional financing	1,193.5	674.1	1,198.1	746.1	1,729.1	1,729.1	1,176.7	4,860.1	5,187.1
External arrears	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Clearance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Current (accumulation)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financing gap	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3,548.1	3,712.3
Traditional debt rescheduling	0.0	0.0	455.1	0.0	656.9	656.9	329.5	329.5	329.5
HIPC Relief (Cologne terms)	1,193.5	674.1	743.0	746.1	1,072.2	1,072.2	847.2	982.5	1,145.3
Domestic Financing (Borrowing)	0.0	0.0	870.0	5,860.7	215.0	1,197.9	0.0	0.0	0.0
Banking	0.0	0.0	-648.0	3,520.4	-590.0	3,520.4	0.0	0.0	0.0
Non- bank	0.0	0.0	1,518.1	2,340.3	0.0	-3,127.5	0.0	0.0	0.0
o/w HIPC-financed debt reduction	0.0	168.2	132.4	123.7	455.5	200.7	442.2	0.0	0.0
Other domestic	0.0	0.0	0.0	0.0	805.0	805.0	0.0	0.0	0.0
Other financing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deferred interest payments on inflation-indexed bonds	0.0	0.0	11.1	0.0	14.8	14.8	0.0	0.0	0.0
Nominal GDP	97,018.0	97,018.0	112,320.3	114,903.2	112,320.3	114,903.2	137,603.2	159,570.5	186,009.8

Memo Items

* In 2007, Non-tax revenue is recorded on gross basis, of which lodgement is €941.3 billion and retention is €2,233.9 billion .

** In 2007, Tax revenue includes exemptions totaling €3,395.2 billion