



**REPUBLIC OF GHANA
THE
BUDGET STATEMENT
AND
ECONOMIC POLICY**

Of the

GOVERNMENT OF GHANA

For the

2010 FINANCIAL YEAR

**Presented to
PARLIAMENT**

On

Wednesday, 18th November, 2009

by

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**on the authority of
H. E. John Evans Atta-Mills**

PRESIDENT OF THE REPUBLIC OF GHANA

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The 2010 Budget Statement and Economic Policy of the Government is also available on the internet at: www.mofep.gov.gh

ACRONYMS AND ABBREVIATIONS

AAS	Agricultural Advisory Service
ADF	Africa Development Fund
AIDS	Acquired Immune Deficiency Syndrome
ASP	Ambulance Service Programme
BoG	Bank of Ghana
CAGD	Controller and Accountant Generals Department
CCM	Convergence Council of Ministers
CEPS	Customs Excise and Preventive Service
CET	Common External Tariff
CHPS	Community-based Health Planning and Services
CHRAJ	Commission for Human Rights and Administrative Justice
CIEA	Central Banks Composite Index of Economic Activity
CPI	Consumer Price Index
CST	Communication Service Tax
DACF	District Assemblies Common Fund
DMBs	Deposit Money Banks
ECG	Electricity Company of Ghana
ECOWAS	Economic Community of West African States
EPA	Environmental Protection Agency
ESFRP	Electricity Sector Financial Recovery Plan
ETS	Electronic Tracking System
EU	European Union
FWSC	Fair Wages and Salaries Commission
GCEDA	Ghana Citizens Entrepreneurial Development Agency
GCMS	Ghana Customs Management System
GDP	Gross Domestic Product
GES	Ghana Education Service
GETFUND	Ghana Education Trust Fund
GIFMIS	Ghana Integrated Financial Management Information System

GNPC	Ghana National Petroleum Corporation
GRA	Ghana Revenue Authority
GSE	Ghana Stock Exchange
HIPC	Highly Indebted Poor Countries
HIV	Human Immune Virus
ICT	Information Communication Technology
IMF	International Monetary Fund
IRS	Internal Revenue Service
ITT	International Trade Taxes
LTU	Large Taxpayer Unit
MDAs	Ministries Department and Agencies
MDRI	Multilateral Debt Relief Initiative
MGDs	Millennium Development Goals
MTEF	Medium Term Expenditure Framework
NAS	National Ambulance Service
NDA	Net Domestic Assets
NDC	National Democratic Congress
NDF	Net Domestic Financing
NFAs	Net Foreign Assets
NGOs	Non-Governmental Organisations
NHF	National Health Fund
NHIF	National Health Insurance Fund
NHIL	National Health Insurance Levy
NTR	Non Tax Revenue
OLAs	Organised Labour and Associations
PFM	Public Financial Management
PSPAS	Public Sector Pay Administration System
PSRs	Public Sector Reforms
SDRs	Special Drawing Rights
SMEs	Small and Medium Scale Enterprises
SRCs	Science Resource Centres
SSNIT	Social Security and National Insurance Trust
SSPP	Single Spine Pay Policy
SSSS	Single Spine Salary Structure
TOR	Tema Oil Refinery
UNICEF	United Nations International Children Education Fund

VAT	Value Added Tax
VATS	Value Added Tax Service
VRA	Volta River Authority
WAGP	West African Gas Pipeline
WAMI	West African Monetary Institute
WAMZ	West Africa Monetary Zone
WEO	World Economic Outlook