



Report on the Management of the Energy Sector Levies and Accounts

for the 2024
Fiscal Year



Submitted to Parliament by
DR. CASSIEL ATO FORSON (MP)
MINISTER FOR FINANCE

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In accordance with
Section 6 of Act 899, as amended

ANNUAL REPORT

ON THE

MANAGEMENT OF THE ENERGY SECTOR LEVIES AND ACCOUNTS

FOR THE 2024 FISCAL YEAR

**SUBMITTED TO PARLIAMENT IN ACCORDANCE WITH SECTION 6 OF
THE ENERGY SECTOR LEVIES ACT, 2015 (ACT 899), AS AMENDED**



Acronyms and Abbreviations

AGO	Automotive Gas Oil
BDC	Bulk Oil Distribution Company
BIDECs	Bulk Oil Import, Distribution and Export Companies
BOST	Bulk Oil Storage and Transportation
BPA	Bui Power Authority
CAGD	Controller and Accountant General's Department
DDEP	Domestic Debt Exchange Programme
EC	Energy Commission
ECG	Electricity Company of Ghana Limited
EDC	Electricity Distribution Company
EDRL	Energy Debt Recovery Levy
EDRLA	Energy Debt Recovery Levy Account
EDSA	Energy Debt Service Account
EF	Energy Fund
EFL	Energy Fund Levy
ESL	Energy Sector Levy
ESLA	Energy Sector Levies Act
ESRA	Energy Sector Recovery Account
ESRL	Energy Sector Recovery Levy
GRA	Ghana Revenue Authority
GRFS	Ghana Road Fund Secretariat
kg	Kilogram
L/C	Letter of Credit
LPG	Liquefied Petroleum Gas
LPGMCs	Liquefied Petroleum Gas Marketing Companies
MDAs	Ministries, Departments, and Agencies
MGO L/F	Marine Gas Oil (Local/Foreign)
MoEn	Ministry of Energy
MoF	Ministry of Finance
NEDCo	Northern Electricity Distribution Company Limited



NEF	National Electrification Fund
NEP	National Electrification Programme
NESL	National Electrification Scheme Levy
NPA	National Petroleum Authority
OMC	Oil Marketing Company
PCA	Petroleum Collection Account
PDRA	Petroleum Debt Recovery Account
PGISsA	Power Generation and Infrastructure Support sub-Account
PLL	Public Lighting Levy
PLP	Public Lighting Project
PPB	Petroleum Price Buildup
ppkg	price per kilogram
ppkWh	price per kilowatt hour
ppl	price per litre
PPPR	Prescribed Petroleum Pricing Regulations
PSRA	Price Stabilisation and Recovery Account
PSRL	Price Stabilisation and Recovery Levy
PURC	Public Utility Regulatory Commission
RF	Road Fund
RFL	Road Fund Levy
RFO	Residual Fuel Oil
SDG	Sustainable Development Goal
SLT	Special Load Tariff
SOE	State-Owned Enterprise
SPA	Sanitation and Pollution Account
SPL	Sanitation and Pollution Levy
TOR	Tema Oil Refinery
VAT	Value Added Tax
VRA	Volta River Authority
WHT	Withholding Tax



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FOREWORD

I recall vividly the vision that birthed the Energy Sector Levies Act exactly a decade ago. As the then Deputy Minister for Finance, I worked closely with key stakeholders so we could consolidate existing energy sector levies to promote prudent and efficient use of proceeds.

The foresight to require regular updates on the operations of the ESLA Act has been proven valid as we continue to read the Annual Reports presented to Parliament. Through these reports, Ghanaians have secured insights into the performance and utilisation of the levies in the energy sector. Effectively, it has become a critical tool for assessing the effectiveness of ESLA in addressing challenges in the energy sector.

I am therefore pleased that we can continue the culture of transparency and accountability and present the 2024 ESLA Report, and in so doing, provide a detailed analysis of the revenue generated, the allocation of funds to various beneficiaries, and the impact of the ESLA on the energy sector.

2024 collections underperformed by over half a billion Ghana cedis, which is a 6 percent shortfall from the revised target set at mid-year 2024. Although this may seem an improvement from the 11 percent shortfall in 2023, it continues a trend where about 8 percent shortfall was also recorded in 2022. The issues of commercial and technical losses as well as unpaid invoices by the customers continue to plague the performance of petroleum and electricity levies. Unsurprisingly, lodgments fell below actual collections by GH¢600.78 million, representing 7 percent despite exceeding the 2023 lodgments by 17.4 percent. Crucially, about 75 percent of the lodged funds were utilized in 2024, like 2023. Of equal significance in 2024 is the winding down of the ESLA Bond Programme and E.S.L.A. PLC.

The foregoing sobering updates on ESLA are only a symptom of widespread malaise in the energy sector and the attendant risks it poses to the entire economy. More importantly, the findings reinforce the need to reset the energy sector and turn around its fortunes. What I know is that we can work harder and together to enable ESLA to fully achieve its purpose and advance energy security.

I commend the dedication of the ESLA Working Group and other stakeholders, including CSOs, media and academia, for supporting the preparation of this report. Their efforts will continue to help in stabilizing the energy sector.

I recommend this report to all stakeholders, including policymakers, energy sector operators, and the public, who are interested in understanding the ESLA's role in supporting Ghana's energy sector. Let us rededicate ourselves to the task at hand, which is resetting and reinvigorating ESLA to achieve energy security for our country.



EXECUTIVE SUMMARY

1. The Energy Sector Levies Act (ESLA), 2015 (Act 899), as amended, was enacted to (a) consolidate existing energy sector levies to promote prudent and efficient utilisation of proceeds generated from the levies; (b) impose a Price Stabilisation and Recovery Levy; (c) facilitate sustainable long-term investments in the energy sector; and (d) provide for related matters.
2. Section 6 of the ESLA requires the Minister of Finance to “*submit to Parliament an annual report on the management of the Energy Sector Levies and Accounts established under sections 3 to 5 of the Act*”.
3. The 2024 Annual Report is the ninth since the enactment of the Act. It provides the performance of the ESLA levies for the 2024 fiscal year, including the utilisation of the levies collected, an update on the E.S.L.A. PLC and estimated performance over the medium-term (2025-2028).

Performance of the Levies in 2024

4. In 2024, an amount of GH¢9,599.16 million was estimated for collection under the ESLA levies. This was cumulatively revised downward to GH¢9,233.19 million in the Mid-Year Review of the Budget due to the downward revision of the non-oil nominal GDP which affected the forecast for Road and Energy Fund Levies.
5. Compared to the 2023 target of GH¢8,235.61 million, the 2024 revised forecast increased by GH¢997.59 million, representing 12.1 percent.
6. At the end of 2024, actual levies collected amounted to GH¢8,679.27 million, underperforming the target of GH¢9,233.19 million by GH¢553.92 million or 6.0 percent due to the following:
 - i. lower-than-anticipated growth in the consumption of petroleum products;
 - ii. unpaid PSRL invoices by the OMCs and the LPGMCs;
 - iii. unrealized power sales due to commercial and technical losses; and
 - iv. unpaid invoices by the customers of electricity.
7. In 2024, total lodgement into the established and other accounts under the ESLA amounted to GH¢8,078.50 million, out of collections of GH¢8,679.27 million. The lodgement fell below the actual collections by GH¢600.78 million, representing 6.9 percent due to retention by GRA on the Road and Energy Fund collections and non-transfer of PLL and NESL collections by the EDCs due the Ministry of Energy.
8. Of the levies lodged, total utilisation in 2024 was GH¢6,092.46 million in line with provisions of Act 899 on the utilisation of the levies collected. Out of this, GH¢2,706.51 million representing 44.4 percent of the total utilisation was



transferred to E.S.L.A. PLC in accordance with the assignment agreement of the Bond Programme.

Cancellation of the E.S.L.A. Bond Programme

9. As part of measures to manage Government's fiscal space, E.S.L.A. PLC was instructed in 2024 to wind up the E.S.L.A Bond Programme. Thus, E.S.L.A. PLC undertook a buyback of the outstanding bonds in the open market by a tender offer, leading to the closure of the bond programme.
10. Following the closure of the bond program, the company at the request of the Ministry of Finance transferred unutilised funds amounting to GH¢3,026.30 million to the Sponsor (the Ministry of Finance) in December 2024. The Ministry also sent a letter to the Bank of Ghana to cease all transfers from the Energy Debt Recovery Levy Accounts to E.S.L.A. PLC.
11. E.S.L.A. PLC is in the process of winding up. It has settled its obligations to bondholders. The relevant resolutions have been passed by shareholders and Directors, subject to the final audit and filing of returns with the Ghana Revenue Authority and the Office of the Registrar of Companies.
12. The company has also cancelled the bond programme and notified the Securities and Exchange Commission.

Forecast for the Medium-Term

13. The medium-term outlook of the ESLA Levies is generally based on historical performance and anticipated growth in liftings and consumption of petroleum products for the petroleum levies and tariff adjustments in electricity consumption as well as the expected consumption growth rate for the electricity levies.
14. For 2025 and the medium term, the levies are expected to continue a steady growth path. Total ESLA Levies collection for 2025 is projected at GH¢9,573.91 million, which represents an increase of GH¢340.71 million (3.7 percent) and GH¢894.63 million (10.3 percent) above the 2024 revised programmed target and actual collections, respectively.
15. Over the period 2026-2028, the ESLA levies are expected to grow at an average of 8.9 percent on account of expected average growth of 9.2 percent and 6.5 percent in collected petroleum and electricity levies, respectively.



SECTION ONE: INTRODUCTION

Background

16. The ESLA, as amended was enacted to:
 - a) consolidate existing energy sector levies to promote prudent and efficient utilisation of proceeds generated from the levies;
 - b) impose a Price Stabilisation and Recovery Levy;
 - c) facilitate sustainable long-term investments in the energy sector; and
 - d) provide for related matters.
17. Prior to its enactment in 2015, State Owned Enterprises operating in the Energy Sector struggled to effectively manage their hardcore liabilities which inevitably hindered the smooth running of these institutions, thereby increasing their exposure to credit and liquidity risk and by extension impacted significantly on the balance sheets of their counterpart creditor banks.
18. A multiplicity of levies was collected before the enactment of Act 899. However, the lack of effective coordination, targeting and the need to promote prudent investments in the power sector without constraining the National Budget motivated the introduction and subsequent passing of the ESLA, Act 899.
19. The imposition of the levies under the Act resulted in the repeal of the:
 - a) Customs and Excise Act (Petroleum Taxes and Petroleum Related Levies Act), 2005 (Act 685), as amended;
 - b) Debt Recovery (Tema Oil Refinery Company) Fund Act, 2003 (Act 642);
 - c) Electricity Act (Special levies), 1995 (Act 497); and
 - d) National Petroleum Authority (Prescribed Petroleum Pricing) Regulations, 2012 (L.I. 2186).
- Overview of the Levies**
20. The Act imposed levies per litre of Petrol, Diesel, MGO, Fuel Oil, Kerosine, Unified/Naphtha as well as per kilogram of LPG and price per kilowatt (ppkwh) of electricity. The initial pricing matrix of the ESLA before the various amendments is presented in Table 1.



Table 1: Initial Price Build-Up Before the Amendment of the ESLA Act

Levy	Products							
	Petrol (ppl)	Diesel (ppl)	MGO (ppl)	Fuel Oil (ppl)	LPG (ppMilli on kg)	Kerosine (ppl)	Unified/ Naphtha (ppl)	Electricity (ppkWh)
Energy Debt Recovery Levy	0.41	0.41	0.03	0.04	0.37		0.41	
<i>o/wforeign exch. under-recoveries</i>	0.05	0.05			0.05		0.05	
<i>o/wrecovery of TOR debt</i>	0.08	0.08	0.03	0.04	0.04		0.08	
<i>o/wpower gen. and infra. Support</i>	0.28	0.28			0.28		0.28	
Road Fund Levy	0.40	0.40					0.40	
Energy Fund Levy	0.01	0.01		0.01		0.01	0.01	
Price Stabilisation & Recovery Levy	0.12	0.10			0.10		0.12	
Public Lighting Levy								5%
National Electrification Scheme Levy								5%

Source: ESLA Act, 2015 (Act 899)

21. Since its inception, the ESLA has been amended three times. The first amendment occurred in 2017 which saw the reduction of the Public Lighting Levy (PLL) and National Electrification Scheme Levy (NESL) from 5.0 percent to 3.0 percent and 2.0 percent, respectively on the price per kilowatt hour of electricity consumed. The objective was to ensure a more affordable electricity supply to Ghanaians, reduce the burden of payment of electricity bills, and reduce illegal connections.
22. The second amendment in 2019 revised the Energy Debt Recovery Levy (EDRL), Road Fund Levy (RFL), and the Price Stabilisation and Recovery Levy (PSRL). This was aimed at correcting the loss in value of the levies due to currency depreciation and inflation over the years.
23. In 2021, the Act was amended to introduce the Energy Sector Recovery Levy (ESRL) or Delta Fund Levy, and the Sanitation and Pollution Levy (SPL). The ESRL or the Delta Fund was introduced to support the payment of capacity charges in the energy sector and energy sector bills including support for feedstock.
24. The SPL on the other hand was introduced to combat pollution and support efficient sanitation. Specifically, proceeds from the SPL are to be used for the following:
 - a) improve air quality in urban areas of the country and combat pollution;
 - b) design, construct and re-engineer solid waste and liquid waste treatment and disposal facilities including compost production facilities, recycling facilities, landfill sites, medical and other specialised waste treatment facilities;
 - c) construct sanitation facilities to accelerate the elimination of open defecation;
 - d) support disinfection, disinfection, and fumigation of public spaces, schools, lorry parks, health centres and markets; and
 - e) provide dedicated support for the maintenance and management of major landfill sites and other waste treatment plants and facilities across the country.



25. The Price Build-Up after the various amendments is shown in Table 2.

Table 2: Price Build-Up of the ESLA Levies after the Third Amendment

Levy	Products							
	Petrol (ppl)	Diesel (ppl)	MGO (ppl)	Fuel Oil (ppl)	LPG (ppMillion kg)	Kerosine (ppl)	Unified/Naphtha (ppl)	Electricity (ppkWh)
Energy Debt Recovery Levy	0.49	0.49	0.03	0.04	0.41		0.49	
o/wforeign exch. under-recoveries	0.05	0.05			0.05		0.05	
o/wrecovery of TOR debt	0.08	0.08	0.03	0.04	0.04		0.08	
o/wpower gen. and infra. Support	0.36	0.36			0.32		0.36	
Energy Sector Recovery Levy (Delta Fund)	0.20	0.20			0.18		0.20	
Sanitation and Pollution Levy	0.10	0.10					0.10	
Road Fund Levy	0.48	0.48					0.48	
Energy Fund Levy	0.01	0.01		0.01		0.01	0.01	
Price Stabilisation & Recovery Levy	0.16	0.14			0.14		0.16	
Public Lighting Levy								3%
National Electrification Scheme Levy								2%

Source: ESLA Act, 2015 (Act 899), as amended, 2017 (Act 946), 2019 (Act 997), 2021 (Act 1064)

26. Section 6 of the ESLA, as amended requires the Minister for Finance to “submit to Parliament an annual report on the management of the Energy Sector Levies and Accounts established under sections 3 to 5 of the Act”.
27. The 2024 Annual Report is the ninth since the enactment of the Act. It provides the performance of the ESLA levies for the 2024 fiscal year, including the utilisation of the levies collected, update on the E.S.L.A. PLC and estimated performance over the medium-term (2025-2028).
28. The structure of the 2024 Annual Report on the ESLA is as follows:
- Section One: Introduction;
 - Section Two: Petroleum Liftings in 2024;
 - Section Three: Performance of the Levies in 2024;
 - Section Four: Transfers to E.S.L.A. PLC;
 - Section Five: Performance of the ESLA Levies from 2016 to 2024;
 - Section Six: Forecast for the Medium Term; and
 - Section Seven: Summary and Conclusion.



SECTION TWO: PETROLEUM LIFTINGS IN 2024

29. The Petroleum Levies under the ESLA are derived from the sale of Petrol, Diesel, LPG, MGO-L, MGO-F, RFO, Kerosine and Unified/Naphtha.
30. The total volumes of products lifted were compiled for the period December 2023 to November 2024. This is on the basis that Oil Marketing Companies (OMCs) and LPG Marketing Companies (LPGMCs) are allowed 21 calendar days plus four working days (a 25-day window) to make payment for the levies on the products lifted. Consequently, liftings in December are required to be paid for in January while products lifted in November are to be paid for in December.
31. Figure 1 displays the actual liftings of the products based on a reconciled position between GRA and NPA and the annual forecast for the 2024 Fiscal Year. The details of the monthly forecast and actual liftings for the products is presented in Appendix H

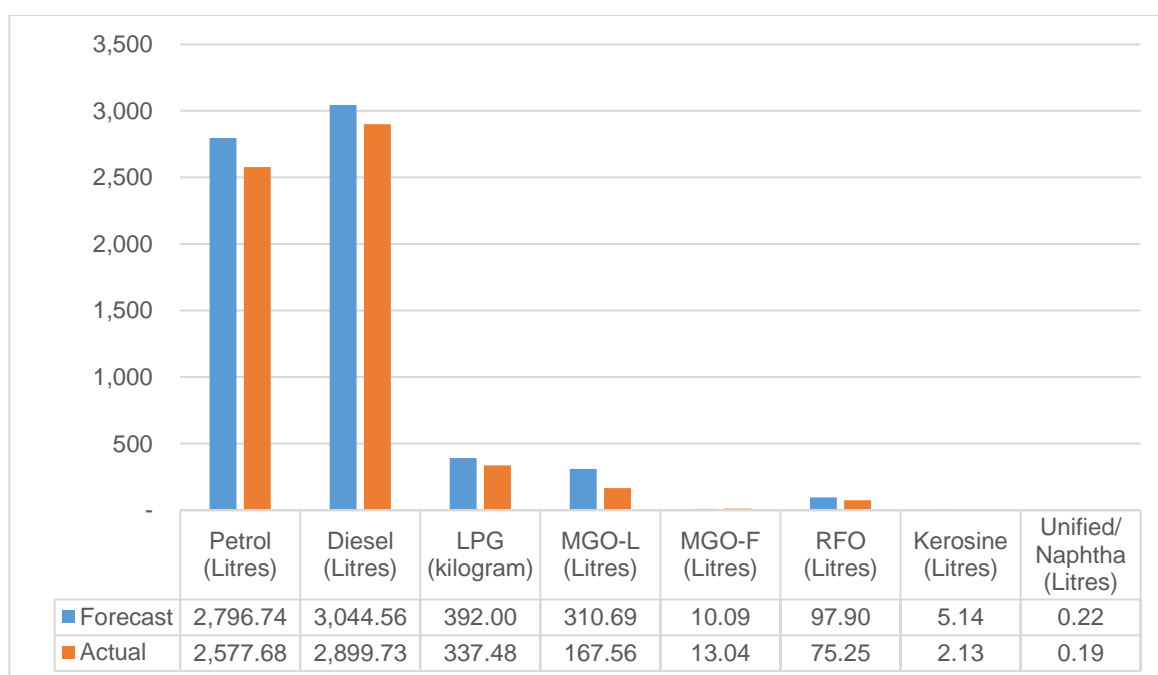


Figure 1: Forecast for Petroleum Products and Actual Liftings - Dec 2023 to Nov 2024 (In Millions)

32. The actual liftings for the eight (8) petroleum products except for MGO-F underachieved their respective targets in 2024. From Figure 1, the products with the worst performance to targets were kerosine, MGO-L and RFO with deviations of 58.5 percent, 46.1 percent, and 23.1 percent, respectively.
33. Over the years, Diesel, Petrol and LPG have been the top three petroleum products based on which the ESLA levies are derived. This remained the same for the year 2024 although their respective targets were not achieved.



34. For the period under review, Diesel recorded the highest lifting of 2,899.73 million litres, though it underperformed its target by 144.83 million litres (4.8 percent). This was closely followed by Petrol with 2,577.68 million litres for the year despite an underperformance of 219.06 million litres or 7.8 percent. The third highest product to be lifted was LPG with 337.48 million kilograms. Nevertheless, it fell short of its target by 54.52 million kilograms or 13.9 percent.
35. Liftings for MGO-F exceeded its respective target for the period by 2.95 million litres, representing 29.3 percent. This was because of a peak in rig activities upstream and an increase in the refuelling of foreign vessels.
36. The non-realization of the forecast as depicted in Figure 1 is attributed to the liftings for the products falling short of the volume target, which is due to a lower-than-expected consumption of petroleum products despite a year-on-year growth in volumes of 13 percent, 16 percent, and 7 percent for Petrol, Diesel, and LPG, respectively compared to the 2023 volumes. These top three products account for 95 percent of the total liftings.
37. The contribution of each product to the total revenue under the petroleum levies of the ESLA is shown in Figure 2.

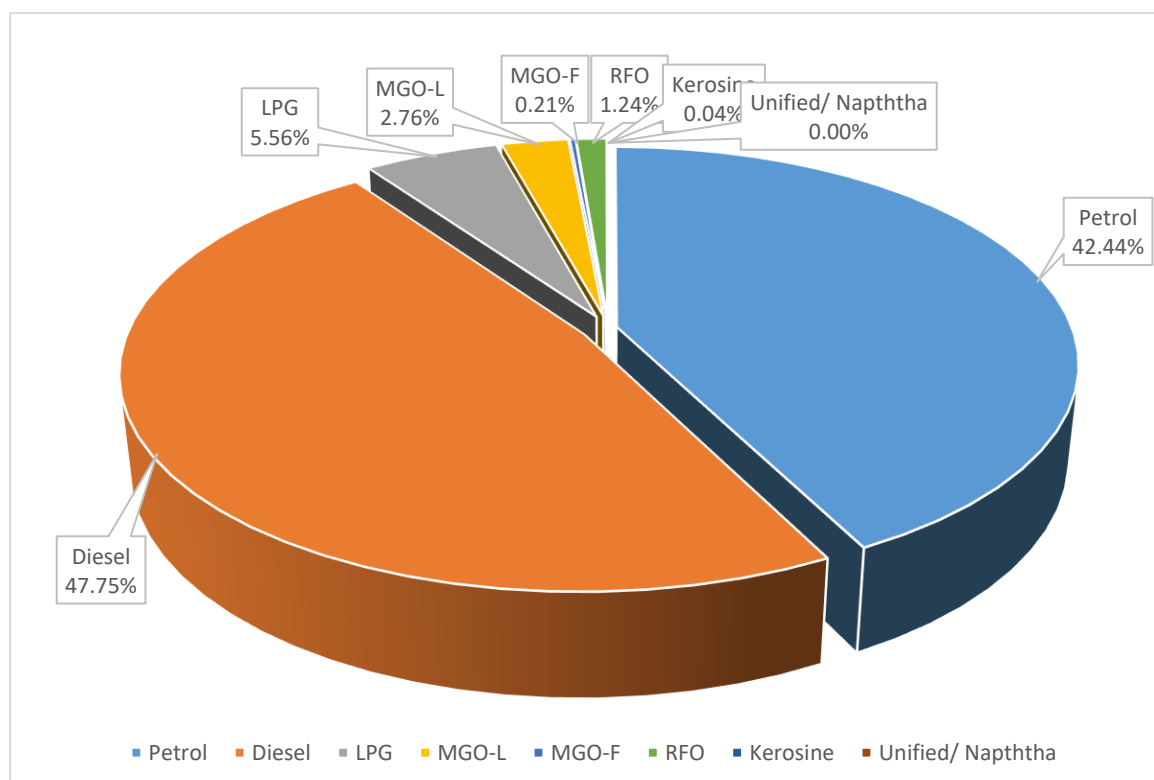


Figure 2: Composition of Petroleum Liftings for 2024

38. Compared with 2023, the total volumes of products lifted for diesel, petrol, LPG, MGO-L, MGO-F and RFO increased by 19.1 percent, 15.2 percent, 7.6 percent, 84.0 percent, 249.6 percent, and 1.6 percent, respectively. This was on account of



increase in economic activities during the year. On the other hand, liftings for Kerosene and Naphtha reduced by 33.9 percent and 59.9 percent, respectively.

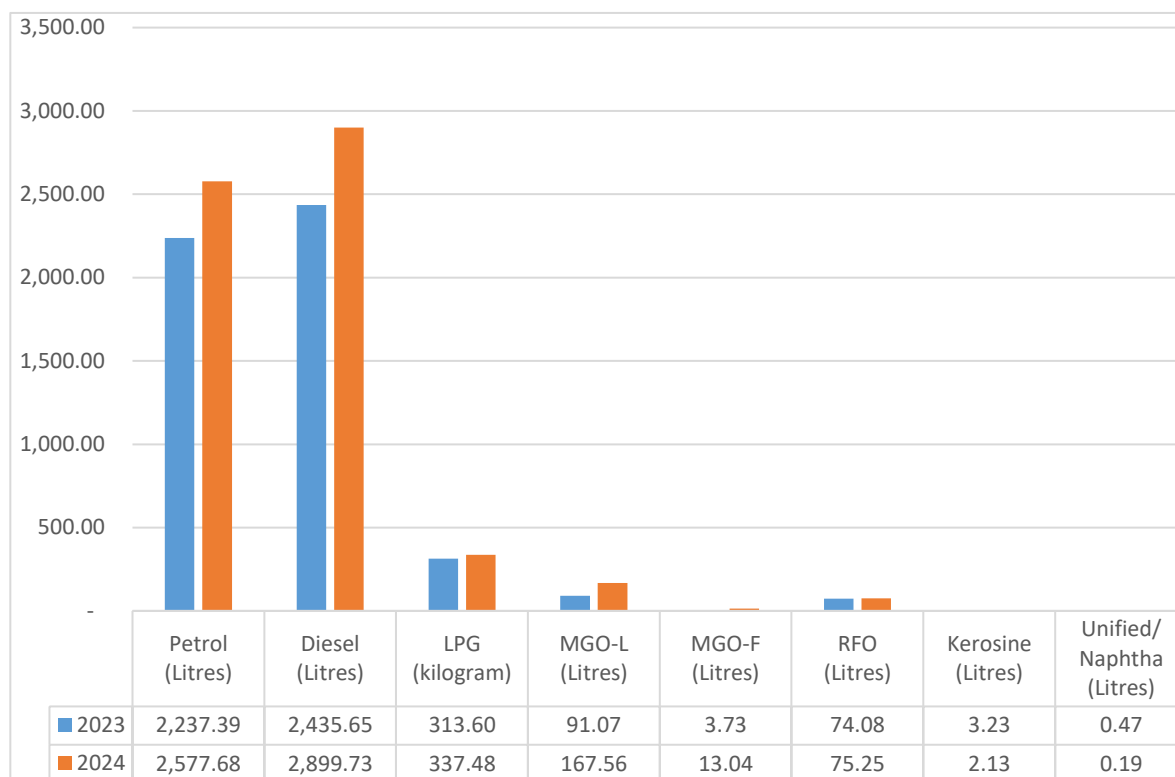


Figure 3: Comparison of Petroleum Liftings in 2023 and 2024

39. The volumes of products lifted exclude products meant for transit, re-export, and exemptions. In the year under review, no exemptions were granted for diesel as was the case in 2023. This was due to the cancellation of the fuel component under the Stabilisation Agreement with the Mining Companies (Gold Fields and Newmont) in 2023.
40. A comparison of the exemptions granted under diesel from 2021 to 2024 is displayed in Figure 4.

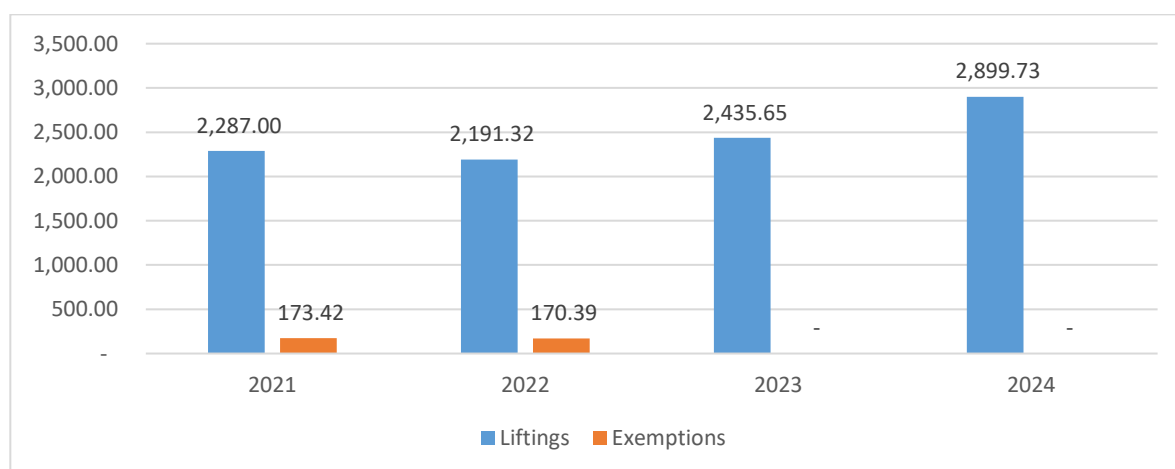


Figure 4: Comparison of Diesel Liftings and Exemptions from 2021 to 2024 (in million Litres)



SECTION THREE: PERFORMANCE OF THE LEVIES IN 2024

HIGHLIGHTS OF PERFORMANCE

Programmed Target

41. In the 2024 Budget Statement and Economic Policy of Government, total programmed collections for the ESLA Levies were estimated at GH¢9,599.16 million (0.9 percent of GDP). During the Mid-Year Review of the Budget, the projections for the ESLA Levies were revised downwards to GH¢9,233.19 million (0.9 percent of GDP) mainly on account of revision to the Road and Energy Fund Levies.
42. In the Mid-Year Budget Review, the projected non-oil nominal GDP was revised downwards from GH¢979,407.74 million to GH¢904,452.90 million. As a result, the projected collections for the Road Fund and Energy Fund Levies were revised downwards to reflect the lower expected growth in non-oil nominal GDP.
43. The revised forecast comprises Petroleum Levies of GH¢8,416.50 million and Electricity Levies of GH¢816.69 million, representing 91.2 percent and 8.8 percent of the revised target, respectively.
44. The revised forecast showed an increase of GH¢997.59 million compared to the 2023 target of GH¢8,235.61 million, representing 12.1 percent as shown in Table 3. The growth in the estimated collections was on account of an expected increase in the consumption of electricity and petroleum products as well as an anticipated increase in electricity tariffs in 2024.

Table 3: Comparison of 2023 and 2024 Programmed Target (In GH¢)

S/N	Levy Type	2023 Prog.	2024 Prog.	Variance	%Var
1	Petroleum Levies	7,807,136,489.55	8,416,499,570.64	609,363,081.09	7.8%
	Energy Debt Recovery Levy	2,658,837,323.78	3,632,365,353.49	973,528,029.71	36.6%
	Energy Sector Recovery Levy	1,108,706,416.83	858,711,326.92	(249,995,089.91)	-22.5%
	Sanitation and Pollution Levy	522,248,356.83	566,308,334.35	44,059,977.52	8.4%
	Price Stabilisation and Recovery Levy	802,164,392.11	770,233,131.66	(31,931,260.45)	-4.0%
	Road Fund Levy	2,651,640,000.00	2,535,083,086.61	(116,556,913.39)	-4.4%
	Energy Fund Levy	63,540,000.00	53,798,337.61	(9,741,662.39)	-15.3%
2	Electricity Levies	428,469,931.75	816,693,611.09	388,223,679.34	90.6%
	Public Lighting Levy	257,010,774.37	488,444,858.82	231,434,084.46	90.0%
	o/w ECG	188,820,055.40	399,393,117.90	210,573,062.50	111.5%
	o/w NEDCO	30,783,381.53	49,774,036.60	18,990,655.08	61.7%
	o/w VRA	37,407,337.44	39,277,704.32	1,870,366.88	5.0%
	National Electrification Scheme Levy	171,459,157.38	328,248,752.26	156,789,594.88	91.4%
	o/w ECG	125,968,295.19	268,849,022.97	142,880,727.78	113.4%
	o/w NEDCO	20,522,254.36	33,182,691.07	12,660,436.71	61.7%
	o/w VRA	24,968,607.83	26,217,038.22	1,248,430.39	5.0%
3	Total	8,235,606,421.29	9,233,193,181.72	997,586,760.43	12.1%

Source: MoF, NPA, VRA, ECG, and NEDCo



Actual Collections

45. Out of the target of GH¢9,233.19 million, actual levies collected in 2024 amounted to GH¢8,679.27 million, underperforming the target by GH¢553.92 million, representing 6.0 percent as shown in Table 4.
46. Out of this, cumulative collection for the petroleum levies was GH¢7,984.80 million, underperforming the target by GH¢431.70 million, representing 5.1 percent. The underperformance was due to the following:
 - i. lower-than-anticipated growth in the consumption of petroleum products; and
 - ii. unpaid PSRL invoices by the OMCs and the LPGMCs.
47. Collections for the electricity levies amounted to GH¢694.48 million, underachieving its target by GH¢122.22 million representing 15.0 percent on account of:
 - i. unrealized power sales due to commercial and technical losses; and
 - ii. unpaid invoices by the consumers of electricity.

Table 4: 2024 Programmed Target Against Actual Collection (GH¢)

S/N	Levy Type	Programme	Actual Collection	Variance	%Var
1	Petroleum Levies	8,416,499,570.64	7,984,795,138.58	(431,704,432.06)	-5.13%
	Energy Debt Recovery Levy	3,632,365,353.49	2,851,077,368.21	(781,287,985.28)	-21.51%
	Energy Sector Recovery Levy	858,711,326.92	1,163,741,378.75	305,030,051.83	35.52%
	Sanitation and Pollution Levy	566,308,334.35	551,384,047.27	(14,924,287.08)	-2.64%
	Price Stabilisation and Recovery Levy	770,233,131.66	715,935,122.53	(54,298,009.13)	-7.05%
	Road Fund Levy	2,535,083,086.61	2,646,750,429.93	111,667,343.32	4.40%
	Energy Fund Levy	53,798,337.61	55,906,791.89	2,108,454.28	3.92%
2	Electricity Levies	816,693,611.09	694,478,173.40	(122,215,437.68)	-14.96%
	Public Lighting Levy	488,444,858.82	416,647,633	(71,797,226.09)	-14.70%
	o/w ECG	399,393,117.90	313,257,276.00	(86,135,841.90)	-21.57%
	o/w NEDCO	49,774,036.60	47,690,480.50	(2,083,556.11)	-4.19%
	o/w VRA	39,277,704.32	55,699,876.23	16,422,171.91	41.81%
	National Electrification Scheme Levy	328,248,752.26	277,830,541	(50,418,211.59)	-15.36%
	o/w ECG	268,849,022.97	208,838,184.00	(60,010,838.97)	-22.32%
	o/w NEDCO	33,182,691.07	31,793,653.67	(1,389,037.40)	-4.19%
	o/w VRA	26,217,038.22	37,198,703.00	10,981,664.78	41.89%
3	Total	9,233,193,181.72	8,679,273,311.98	(553,919,869.74)	-6.00%

Source: GRA, NPA, ECG, VRA and NEDCo

48. Levies collected in 2024 was higher by GH¢1,322.61 million (18.0 percent) compared to the 2023 collection of GH¢7,356.67 million (refer to Appendix E).

Lodgement of the Levies Collected

49. Total lodgement into the established and other accounts under the ESLA for the 2024 Fiscal Year amounted to GH¢8,078.50 million, out of collections of GH¢8,679.27 million. The lodgement fell below the actual collections by GH¢600.78 million, representing 6.9 percent.



50. As presented in Table 5, the lodgement is made up of petroleum levies of GH¢7,804.76 million and electricity levies of GH¢273.74 million (including arrears payment of GH¢31.22 million).
51. The aggregate lodgement for the petroleum levies was below collections by GH¢180.04 million, representing 2.3 percent of the total petroleum levies collection of GH¢7,804.76 million. This was attributable to retention by GRA on the Road and Energy Fund collections.
52. Likewise, the lodgement for the electricity levies recorded a shortfall of GH¢420.74 million (including arrears payment of GH¢31.22 million), representing 60.5 percent of the collections. This was on account of non-transfer of PLL and NESL collections due the Ministry of Energy.

Table 5: Distribution of the Levies into the Established and Other Accounts (In GH¢M)

S/N	Levy Type	Prog.	Coll.	Lodg.	Coll - Prog	% (Coll- Prog.)	Lodg. - Coll.	% (Lodg.- Coll)
1	Petroleum Levies	8,416.50	7,984.80	7,804.76	(431.70)	-5.13%	(180.04)	-2.25%
2	Energy Debt Service Account	1,162.36	755.96	756.00	(406.40)	-34.96%	0.04	0.01%
	o/w foreign exch underecoveries	415.13	292.87	292.86	(122.26)	-29.45%	(0.01)	0.00%
	o/w recovery of TOR debt	747.23	463.09	463.14	(284.14)	-38.03%	0.05	0.01%
3	Power Gen. & Infra Support sub-Account	2,470.01	2,095.12	2,095.23	(374.89)	-15.18%	0.12	0.01%
	o/w share of EDRL	2,470.01	2,095.12	2,095.23	(374.89)	-15.18%	0.12	0.01%
4	Energy Sector Recovery Account	858.71	1,163.74	1,163.81	305.03	35.52%	0.06	0.01%
5	Sanitation and Pollution Account	566.31	551.38	551.42	(14.92)	-2.64%	0.03	0.01%
6	Price Stabilisation and Recovery Account	770.23	715.94	779.17	(54.30)	-7.05%	63.23	8.83%
7	Tot. for A/Cs established under the ESLA	5,827.62	5,282.14	5,345.62	(545.48)	-9.36%	63.49	1.20%
8	Road Fund	2,535.08	2,646.75	2,407.12	111.67	4.40%	(239.63)	-9.05%
9	Energy Fund	53.80	55.91	52.02	2.11	3.92%	(3.89)	-6.96%
10	Electricity Levies	816.69	694.48	273.74	(122.22)	-14.96%	(420.74)	-60.58%
11	PLL Transfers to MoEn	263.86	236.17	52.90	(27.69)	-10.49%	(183.27)	-77.60%
	o/w 50% from ECG	199.70	156.63	8.57	(43.07)	-21.57%	(148.06)	-94.53%
	o/w 50% from NEDCO	24.89	23.85	7.91	(1.04)	-4.19%	(15.94)	-66.83%
	o/w Arrears paid in 2023	-	-	7.91				
	o/w 100% VRA	39.28	55.70	36.42	16.42	41.81%	(19.28)	-34.61%
	o/w Arrears paid in 2023	-	-	11.66				
12	PLL Retention by EDCs	224.58	180.47	180.47	(44.11)	-19.64%	-	0.00%
	o/w 50% by ECG	199.70	156.63	156.63	(43.07)	-21.57%	-	0.00%
	o/w 50% by NEDCO	24.89	23.85	23.85	(1.04)	-4.19%	-	0.00%
13	100% NESL Transfers into NEF	328.25	277.83	40.36	(50.42)	-15.36%	(237.47)	-85.47%
	o/w ECG	268.85	208.84	11.43	(60.01)	-22.32%	(197.41)	-94.53%
	o/w NEDCO	33.18	31.79	3.88	(1.39)	-4.19%	(27.91)	-87.80%
	o/w Arrears paid in 2023	-	-	3.88				
	o/w VRA	26.22	37.20	25.05	10.98	41.89%	(12.15)	-32.65%
	o/w Arrears paid in 2023	-	-	7.77				
14	Sub-Total Other Accounts/Funds	3,405.58	3,397.14	2,732.87	(8.44)	-0.25%	(664.26)	-19.55%
15	Total	9,233.19	8,679.27	8,078.50	(553.92)	-6.00%	(600.78)	-6.92%

Source: GRA, NPA, CAGD, ECG, VRA, NEDCO & MoF

53. Total lodgement in 2024 exceeded the 2023 lodgement of GH¢6,874.70 million by GH¢1,203.80 million, representing 17.5 percent (refer to Appendix F).



Utilisation of the Levies Lodged

54. Total utilisation of the levies lodged in 2024 amounted to GH¢6,092.46 million. A summary is as follows:

- i. Transfer of GH¢2,706.51 million to E.S.L.A. PLC in line with the assignment agreement;
- ii. GH¢1,040.00 million for settlement of Energy Sector Payment Shortfalls from the Energy Sector Recovery Account;
- iii. GH¢505.02 million as support for the maintenance and management of major landfill site and other waste treatment plants and facilities from the Sanitation and Pollution Account;
- iv. Payment of GH¢263.55 million in respect of Premix Fuel and Residual Fuel Oil subsidies from the Price Stabilisation and Recovery Account;
- v. Transfer of GH¢1,280.00 million to the Road Fund to be utilised on road maintenance and repayment of loans contracted by the Ghana Road Fund;
- vi. GH¢23.64 million was transferred to Energy Commission to meet its programmed activities for the year;
- vii. Transfer of a total amount of GH¢93.26 million to the Ministry of Energy in respect of PLL (GH¢52.90 million) and NESL (GH¢40.36 million) collections by the EDCs to be utilised for public lighting infrastructure and the provision of rural electrification under the National Electrification Scheme Programme; and
- viii. Retention of GH¢180.47 million by the EDCs (ECG and NEDCo) to cover the cost of public lighting.

Table 6: Utilisation of the ESLA Levies in 2024 (In GH¢)

S/N	Levy Type	2024 Lodgement	2024 Utilisation	% of Total Utilisation	% Utilisation/Lodgement
1	Energy Debt Service Account	756,003,136.21	747,525,745.15	12.3%	98.9%
2	<i>o/w transfers to ESLA PLC</i>		747,525,745.15	12.3%	
3	Power Gen. & Infra. Sub-a/c	2,095,230,787.00	1,958,986,959.53	32.2%	93.5%
4	<i>o/w transfers to ESLA PLC</i>		1,958,986,959.53	32.2%	
5	Energy Sector Recovery Account	1,163,805,278.75	1,040,000,000.00	17.1%	89.4%
6	Sanitation and Pollution Account	551,415,997.27	505,024,026.23	8.3%	91.6%
7	Price Stabilisation and Recovery Account	779,168,834.35	263,549,298.65	4.3%	33.8%
8	Sub-total (Established Accounts)	5,345,624,033.58	4,515,086,029.56	74.1%	84.5%
9	Road Fund	2,407,120,453.51	1,280,000,000.00	21.0%	53.2%
10	Energy Fund	52,015,054.44	23,637,657.00	0.4%	45.4%
11	Transfers to MoEN for PLL	52,903,976.01	52,903,976.01	0.9%	100.0%
12	PLL Retention by EDCs	180,473,878.25	180,473,878.25	3.0%	100.0%
13	Transfers to MoEN (NEF)	40,360,660.06	40,360,660.06	0.7%	100.0%
14	Sub-total (Other Accounts/Funds)	2,732,874,022.27	1,577,376,171.32	25.9%	57.7%
15	Total Utilisation	8,078,498,055.85	6,092,462,200.88	100.0%	75.4%

Source: CAGD, MoF



Other Payments under the ESLA Interest Receivable Account

55. In 2023, an ESLA Interest Receivable Account was opened to receive payments (principal and interest) following the Domestic Debt Exchange Programme (DDEP). A total amount of GH¢1,235.45 million was lodged into the account at the end of 2024. This is made up of 2023 lodgement of GH¢451.84 million and 2024 lodgement of GH¢783.61 million.
56. Total payments from the ESLA Interest Receivable Account in 2024 totalled GH¢931.48 million, leaving a balance of GH¢303.97 million. The details are as follows:
- i. GH¢300.00 million to the Ghana Financial Stabilisation Fund in favour of the Ghana Amalgamated Trust PLC to enable them to support the solvency needs of eligible capital market institutions;
 - ii. GH¢590.00 million to the Treasury Main to support the payment of the Consent Solicitation of the Eurobond; and
 - iii. GH¢41.48 million for the construction of indoor primary sub-station at Sewuah Hospital.



PERFORMANCE BY INSTITUTION

GHANA REVENUE AUTHORITY (GRA)

57. The GRA is mandated under the ESLA, as amended, to collect and account for the Energy Debt Recovery Levy (EDRL), the Road Fund and the Energy Fund Levies, the Sanitation and Pollution Levy and the Energy Sector Recovery Levy under the ESLA.

Energy Debt Recovery Levy (EDRL)

58. A total amount of GH¢2,851.08 million was collected compared to a target of GH¢3,632.37 million. This indicates an underperformance of GH¢781.29 million, representing 21.51 percent for the 2024 fiscal year.

59. EDRL collections for 2024 increased by GH¢415.84 million, representing 17.08 percent compared to the 2023 collection of GH¢2,435.24 million on account of the increase in consumption volumes of petroleum products.

Energy Sector Recovery Levy (ESRL)

60. An amount of GH¢858.71 million was programmed as ESRL to be collected in 2024. At the end of the period, an amount of GH¢1,163.74 million was collected, indicating a positive variance of GH¢305.03 million, representing 35.5 percent.

61. The ESRL collections for 2024 increased by GH¢165.51 million, indicating 16.6 percent compared to the 2023 collection of GH¢998.23 million.

Sanitation and Pollution Levy (SPL)

62. Total collections for the Sanitation and Pollution Levy amounted to GH¢551.38 million compared to a target of GH¢566.31 million. This shows a negative variance of GH¢14.93 million, representing 2.6 percent. SPL collections for 2024 increased by GH¢80.50 million (17.1 percent) compared to the 2023 collection of GH¢470.88 million.

Road Fund Levy (RFL)

63. The total Road Fund Levies collected in 2024 was GH¢2,646.75 million, compared to a target of GH¢2,535.08 million. The positive variance of GH¢111.67 million was due to the consumption of higher volumes and the decrease in the Road Fund programmed collection during the Mid-Year Review of the Budget on account of a lower economic growth outlook. The RFL collections for 2024 increased by GH¢393.50 million, representing 17.5 percent compared to the 2023 collection of GH¢2,253.25 million.

Energy Fund Levy (EFL)

64. Total revenue collected in 2024 from the Energy Fund Levy amounted to GH¢55.91 million, against a target of GH¢53.80 million. This showed a growth of GH¢2.11 million, representing 3.9 percent. The positive variance was due to an increase in



consumption of petroleum products and the decrease in the Energy Fund programmed collection during the Mid-Year Review of the Budget on account of a lower economic growth outlook. The EFL collections for 2024 increased by GH¢8.09 million, representing 16.9 percent compared to the 2023 collection of GH¢47.82 million.

65. Overall, the petroleum levies collection underperformed its target in 2024 by 4.9 percent. This was largely due to the underperformance of EDRL and SPL by 21.5 percent and 2.6 percent of their targets, respectively. However, the RFL, EFL and ESRL exceeded their targets by 4.4 percent, 3.9 percent, and 35.5 percent, respectively. The overperformance is on account of the decrease in the programmed collections during the Mid-Year Review of the Budget, and the year-on-year increase in the consumption of petroleum products, mainly Petrol, Diesel, and LPG, which contributed about 95.0 percent of the ESLA levies.
66. The breakdown of the performance of the levies under GRA in relation to the revised programme, actual collections and lodgement is shown in Table 7.

Table 7: Performance of Petroleum Collection by GRA (In GH¢)

S/N	Levy Type	Prog.	Coll.	Lodgement	Coll- Prog	% (Coll- Prog.)	Lodg. - Coll.	% (Lodg.- Coll.)
1	EDRL	3,632,365,353.49	2,851,077,368.21	2,851,233,923.21	(781,287,985.28)	-21.51%	156,555.00	0.01%
2	ESRL	858,711,326.92	1,163,741,378.75	1,163,805,278.75	305,030,051.83	35.52%	63,900.00	0.01%
3	SPL	566,308,334.35	551,384,047.27	551,415,997.27	(14,924,287.08)	-2.64%	31,950.00	0.01%
4	Road Fund	2,535,083,086.61	2,646,750,429.93	2,407,120,453.51	111,667,343.32	4.40%	(239,629,976.42)	-9.05%
5	Energy Fund	53,798,337.61	55,906,791.89	52,015,054.44	2,108,454.28	3.92%	(3,891,737.45)	-6.96%
6	Total	7,646,266,438.97	7,268,860,016.05	7,025,590,707.18	(377,406,422.92)	-4.94%	(243,269,308.87)	-3.35%

Source: GRA, MoF



NATIONAL PETROLEUM AUTHORITY (NPA)

Background

67. The implementation of the Price Stabilisation and Recovery Levy started in January 2016 as part of the Energy Sector Levies Act (ESLA), 2015 (Act 899), as amended. According to the ESLA, proceeds from the Price Stabilisation and Recovery Account shall be used:
- as a buffer for under-recoveries in the petroleum sector;
 - to stabilise petroleum prices for consumers; and
 - to subsidise Premix Fuel and Residual Fuel Oil.

68. The National Petroleum Authority (NPA) as mandated by ESLA, is to collect the PSRL into the Price Stabilisation and Recovery Account, which is managed by the Minister for Finance.

Programmed PSRL Revenue for 2024

69. For the year 2024, a total of GH¢770.23 million was programmed as PSRL revenue by NPA. Table 8 indicates the breakdown of the estimated revenue for 2024 by month and by product. The estimated revenue is based on the projected volumes and the applicable PSRLs for 2024.

Table 8: Programmed PSRL for 2024 (In GH¢)

Month	Diesel	LPG	Petrol	MGO-F	Ago-Mines	Ago-Rig	Unified/ Naphtha	Total
Jan-24	22,729,053.05	3,645,743.73	30,645,034.03	41,202.06	4,664,997.25	816,236.72	4,444.70	62,546,711.54
Feb-24	23,265,076.37	3,150,642.73	28,045,820.48	36,865.00	3,943,605.93	730,317.06	5,829.12	59,178,156.68
Mar-24	23,024,235.56	3,780,771.27	27,475,319.64	35,563.88	3,751,234.91	704,541.17	5,829.12	58,777,495.55
Apr-24	25,226,001.88	3,375,688.64	30,430,674.57	34,262.76	3,606,956.64	678,765.27	7,286.40	63,359,636.16
May-24	23,526,045.82	3,465,707.00	30,277,427.50	32,527.94	3,655,049.40	644,397.41	5,829.12	61,606,984.19
Jun-24	26,138,411.01	3,870,789.64	30,898,601.22	32,094.23	3,558,863.88	635,805.44	5,829.12	65,140,394.55
Jul-24	25,946,542.38	4,050,826.36	31,762,851.73	31,226.82	3,462,678.37	618,621.51	5,829.12	65,878,576.31
Aug-24	24,824,848.86	3,960,808.00	30,625,187.07	30,359.41	3,799,327.66	601,437.58	5,829.12	63,847,797.70
Sep-24	20,662,775.50	3,960,808.00	32,329,886.50	38,599.82	4,087,884.19	764,684.93	6,557.76	61,851,196.70
Oct-24	26,064,615.39	3,870,789.64	26,486,020.78	39,033.53	4,184,069.70	773,276.89	6,557.76	61,424,363.69
Nov-24	27,026,910.36	3,870,789.64	35,329,993.77	39,900.94	4,568,811.74	790,460.82	6,484.90	71,633,352.17
Dec-24	26,743,535.15	4,005,817.18	38,547,790.70	42,069.47	4,809,275.52	833,420.65	6,557.76	74,988,466.43
Total	295,178,051.34	45,009,181.82	372,854,608.00	433,705.85	48,092,755.20	8,591,965.45	72,864.00	770,233,131.66

Source: NPA

Billed PSRL for 2024

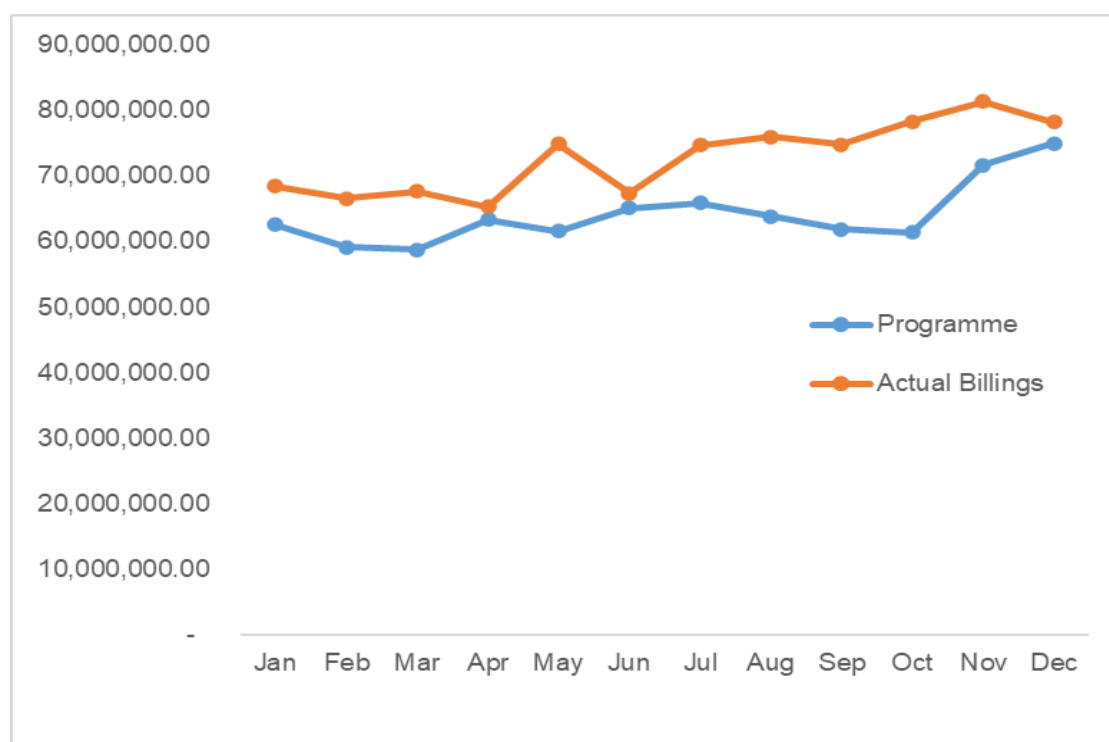
70. The PSRL billed to OMCs/LPGMCs, based on petroleum liftings from January – December 2024, amounted to GH¢873.75 million which was 13.4 percent higher than the revenue projected for the period under consideration. This overperformance was primarily driven by significant growth in demand for petrol, diesel and LPG.



Table 9: Programme Versus Actual Billings for 2024 (In GH¢)

Month	Programme	Actual Billings	Variance	%Variance
Jan	62,546,711.54	68,473,197.90	5,926,486.36	9.48%
Feb	59,178,156.68	66,573,175.00	7,395,018.32	12.50%
Mar	58,777,495.55	67,629,481.18	8,851,985.63	15.06%
Apr	63,359,636.16	65,369,400.20	2,009,764.04	3.17%
May	61,606,984.19	74,898,678.00	13,291,693.81	21.57%
Jun	65,140,394.55	67,384,359.34	2,243,964.79	3.44%
Jul	65,878,576.31	74,695,452.98	8,816,876.67	13.38%
Aug	63,847,797.70	75,979,584.36	12,131,786.66	19.00%
Sep	61,851,196.70	74,771,177.18	12,919,980.48	20.89%
Oct	61,424,363.69	78,350,433.66	16,926,069.97	27.56%
Nov	71,633,352.17	81,412,229.44	9,778,877.27	13.65%
Dec	74,988,466.43	78,211,350.80	3,222,884.37	4.30%
Total	770,233,131.66	873,748,520.04	103,515,388.38	13.44%

Source: NPA

**Figure 5: Monthly PSRL Programme versus Actual Billings for 2024 (In GH¢)****Outstanding Price Stabilisation and Recovery Levy Revenue for 2024**

71. The billed Price Stabilisation and Recovery Levy revenue for 2024 was GH¢873.75 million. As collated from the Price Stabilisation and Recovery Account, an amount of GH¢758.59 million (representing 86.8 percent of the billed amount) was paid by the Oil Marketing Companies and Liquified Petroleum Gas Marketing Companies for the period under consideration. The outstanding PSRL revenue for the year under review was GH¢115.16 million (representing 13.2 percent of the billed amount) owed by 25 OMCs/LPGMCs. Of the 2024 outstanding amount, GOIL owed GH¢110.34 million representing 12.6 percent of the billed amount while the



remaining GH¢4.82 million representing 0.6 percent was owed by 24 other OMCs/LPGMCs.

Table 10: PSRL Billings against Collections for 2024 (In GH¢)

Month	Actual Billings	Actual Collection	Outstanding Collection	%Outstanding Collection
Jan	68,473,197.90	58,299,625.40	(10,173,572.50)	-14.86%
Feb	66,573,175.00	56,811,302.20	(9,761,872.80)	-14.66%
Mar	67,629,481.18	57,683,030.48	(9,946,450.70)	-14.71%
Apr	65,369,400.20	57,150,335.84	(8,219,064.36)	-12.57%
May	74,898,678.00	63,932,197.40	(10,966,480.60)	-14.64%
Jun	67,384,359.34	58,975,878.94	(8,408,480.40)	-12.48%
Jul	74,695,452.98	65,879,265.78	(8,816,187.20)	-11.80%
Aug	75,979,584.36	66,868,489.16	(9,111,095.20)	-11.99%
Sep	74,771,177.18	65,892,847.30	(8,878,329.88)	-11.87%
Oct	78,350,433.66	68,308,454.18	(10,041,979.48)	-12.82%
Nov	81,412,229.44	72,378,364.60	(9,033,864.84)	-11.10%
Dec	78,211,350.80	66,410,802.52	(11,800,548.28)	-15.09%
Total	873,748,520.04	758,590,593.80	(115,157,926.24)	-13.18%

Source: NPA

PSRL Lodgement for 2024

72. The total lodgement into the Price Stabilisation and Recovery Account (PSRA) for 2024 amounted to GH¢779.16 million. This total lodgement comprises GH¢109.82 million as payments from previous years made in 2024, and GH¢669.35 million for 2024 billings settled in 2024. However, billings for 2024 settled within January to February 2025 amounted to GH¢89.24 million, bringing the total cash collected for 2024 billings to GH¢758.59 million as indicated in Table 11.

Table 11: Analysis of PSRL Lodgement for 2024 (In GH¢)

Item	Amount
Lodgement made in 2024	779,168,833.35
Previous Years Billings paid in 2024	(109,817,057)
2024 Lodgement made in 2024	669,351,776.83
2024 Lodgement made in Jan-Feb 2025	89,238,816.97
Total Lodgement for 2024 Billings	758,590,593.80

Source: CAGD, NPA

Outstanding PSRL Revenue as at 31st December 2024

73. As shown in Table 12, the outstanding PSRL as at 31st December 2023 was GH¢589.80 million. Considering the PSRL billed for 2024, the total PSRL due was GH¢1,463.55 million expected to be paid by the Oil Marketing Companies/LPG Marketing Companies (OMCs/LPGMCs). The total lodgement in 2024 was GH¢779.17 million resulting in an outstanding PSRL of GH¢684.38 million at the end of the year under review. However, an amount of GH¢89.24 million has been paid in 2025 reducing the outstanding PSRL for 2024 to GH¢595.14 million. The NPA has put in place appropriate measures to retrieve this amount from the OMCs and LPGMCs.



Table 12: Outstanding PSRL Revenue as at 31st December 2024 (In GH¢)

Item	Amount
Outstanding PSRL as at 31st December 2023	589,796,687.69
Billed PSRL for 2024	873,748,520.04
Total PSRL due for 2024	1,463,545,207.73
PSRL Lodged in 2024	(779,168,833.35)
Outstanding PSRL as at 31st December 2024	684,376,374.38
PSRL Collection in 2025 relating to 2024	(89,238,816.97)
Outstanding PSRL as at reporting date	595,137,557.41

Source: CAGD, NPA

Premix Fuel Subsidy for 2024

74. The Ministry of Finance released a total amount of GH¢263.55 million in 2024 to settle Premix Fuel Under-Recovery which has been disbursed to Bulk, Import and Export Companies (BIDECs) that supplied the products onto the local market.

Projected Revenue from 2025-2028

75. Table 13 indicates the projected PSRL revenue for the period 2025 - 2028.

Table 13: Projected PSRL Revenue from 2025-2028 (In GH¢)

Month	2025	2026	2027	2028	Total
Jan	69,303,093.30	72,582,857.12	76,022,432.38	79,629,716.52	297,538,099.31
Feb	65,674,928.67	68,801,787.34	72,081,494.14	75,521,617.72	282,079,827.88
Mar	65,285,100.62	68,391,105.59	71,648,733.03	75,065,480.26	280,390,419.49
Apr	70,389,623.96	73,760,381.09	77,296,302.67	81,005,575.37	302,451,883.09
May	68,403,428.13	71,666,512.38	75,094,597.24	78,690,512.12	293,855,049.87
Jun	72,422,500.07	75,890,165.05	79,527,585.85	83,343,165.32	311,183,416.30
Jul	73,240,846.59	76,750,305.14	80,431,578.71	84,293,170.51	314,715,900.94
Aug	70,949,780.10	74,335,105.75	77,885,862.99	81,610,232.83	304,780,981.68
Sep	68,510,851.59	71,765,835.86	75,179,639.38	78,760,115.19	294,216,442.02
Oct	68,298,801.91	71,541,234.86	74,941,844.53	78,508,452.52	293,290,333.82
Nov	79,476,433.84	83,265,696.23	87,240,240.44	91,409,238.79	341,391,609.30
Dec	83,115,414.18	87,077,648.53	91,233,619.12	95,592,916.81	357,019,598.64
Total	855,070,802.96	895,828,634.94	938,583,930.47	983,430,193.96	3,672,913,562.33

Source: NPA

Way forward

76. The NPA will continue to ensure that revenue due the Price Stabilisation and Recovery Account (PSRA) is collected and paid into the Account as required by the Energy Sector Levies Act (ESLA).



GHANA ROAD FUND (GRF)

77. The Ghana Road Fund (GRF) was established by an Act of Parliament, Road Fund Act, 1997 (Act 536), as amended, as a managed fund dedicated to the preservation of Ghana's road network through maintenance.
78. The Fund derives its revenue from four (4) sources, namely: Fuel Levy (Road Fund Levy), Vehicle Registration, Road Use Fees, and International Transit Fees. The Fuel Levy (Road Fund Levy) forms the major source of revenue for the Fund. With the passage of the Act 899, the Road Fund Levy was consolidated as part of the ESLA.
79. The Road Fund Levy for the 2024 fiscal year was projected at GH¢2,535.08 million, while actual collection amounted to GH¢2,646.75 million. Total lodgement for the year under review amounted to GH¢2,407.12 million, resulting in a difference of GH¢239.63 million or 9.1 percent attributed to retention on the Road Fund Levy by GRA for their operations and tax refund purposes.
80. Total amount due the GRF for 2024 based on the Earmarked Funds Capping and Re-alignment Act was GH¢1,131.21 million out of the total lodgement of GH¢2,407.12 million. The variance between the lodgement and the amount due of GH¢1,275.91 million was transferred into the Consolidated Fund for budget support. At the end of the 2023 fiscal year, there was an outstanding amount of GH¢1,145.69 million due the GRF. Cumulatively, the amount due the Road Fund in 2024 was GH¢2,276.90 million (amount due for 2024 of GH¢1,131.21 million and the outstanding payment of GH¢1,145.69 million).
81. At the end of 2024, total transfers to the Fund amounted to GH¢1,280.00 million out of the total amount due of GH¢2,276.90 million, leaving an outstanding payment of GH¢996.90 million.
82. Out of the total transfers of GH¢1,280.00 million, total utilisation by GRF for its operations in the year 2024 was GH¢1,277.35 million. The breakdown is as follows:
 - i. payment for road maintenance of GH¢825.51 million; and
 - ii. servicing of loans of GH¢448.84 million.
83. The performance of the Road Fund Levy is depicted in Figure 6.



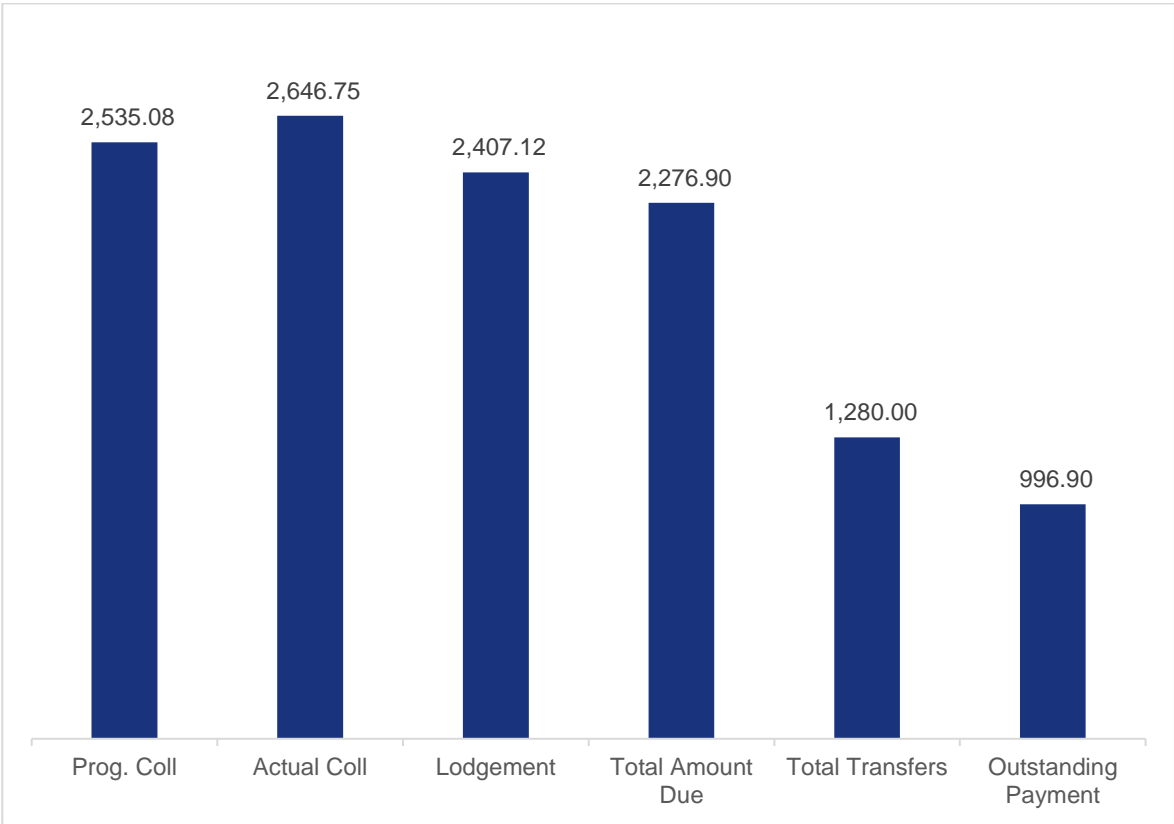


Figure 6: Performance of Road Fund for 2024 Fiscal Year (In GH¢M)



ENERGY COMMISSION

84. The Commission is mandated under the Energy Commission Act 1997, (Act 541) as amended, to regulate and manage the utilization of energy resources in Ghana, to provide the legal, regulatory, and supervisory framework for all providers of energy services in the country, specifically by the granting of licenses for the transmission, wholesale supply, distribution and sale of electricity and natural gas and related matters.
85. As a beneficiary of the Energy Sector Levy Act, 2015 (Act 899), as amended, the Energy Fund Levy was projected to generate GH¢53.80 million for the 2024 fiscal year. Actual revenue collected amounted to GH¢55.91 million, exceeding the target by GH¢2.11 million, representing 3.9 percent.
86. During the period under review, total lodgements amounted to GH¢52.02 million out of the actual collections of GH¢55.91 million. The variance of GH¢3.89 million was due to the retention of Energy Fund Collections by GRA.
87. For the period under review, total amount due the Energy Fund after capping was GH¢25.08 million. This, together with the 2023 outstanding amount of GH¢8.49 million brings the total amount due to GH¢33.57 million. The difference of GH¢26.94 million between the total lodgement and the 2024 amount due was transferred to the Consolidated Fund for budget support in accordance with the Earmarked Funds Capping and Re-alignment Act, 2017.
88. Total transfers to the Energy Commission amounted to GH¢23.64 million, out of the total amount due of GH¢33.57 million, leaving an outstanding transfer of GH¢9.94 million. The performance of the Energy Fund levy is shown in Figure 7.

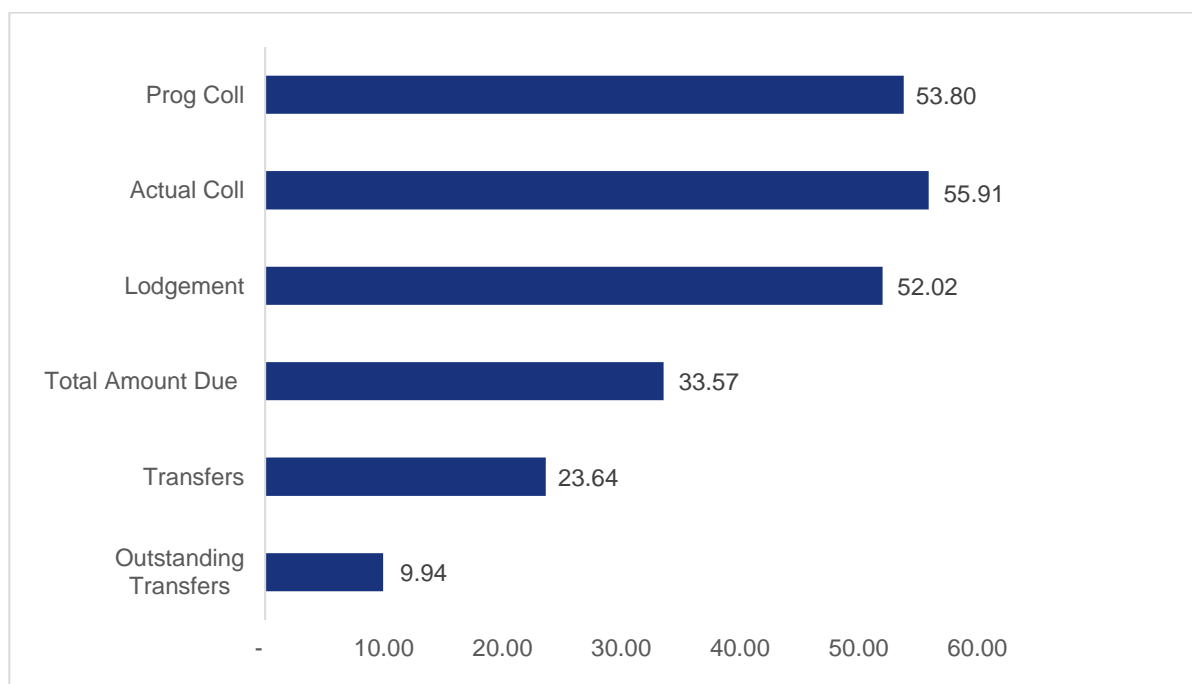


Figure 7: Performance of Energy Fund for 2024 Fiscal Year (In GH¢M)



89. Out of the total transfers of GH¢23.64 million, the Energy Commission fully utilized the amount to meet its obligations. The performance of the Energy Fund, including disbursement and utilization, is summarized in Table 14.

Table 14: Receipts and Utilisation by Energy Commission in 2024 (In GH¢)

Item	Amount (GH	Percentage
Receipts	23,637,657.00	100%
Amount received for year 2024	15,148,579.00	64%
Funds received for prior year (2023)	8,489,078.00	36%
Utilisation	23,637,657.00	100%
Compensation	9,515,924.20	40%
Goods and Services	10,359,300.05	44%
CAPEX	3,762,432.75	16%

Source: Energy Commission, CAGD, MoF



CONTROLLER AND ACCOUNTANT GENERAL'S DEPARTMENT

Management of ESLA Accounts

90. Section 6 of the ESLA Act, 2015 (Act 899), as amended requires that the Minister submits to Parliament an annual report on the management of the established accounts of the Energy Sector Levies. In this regard, the Controller and Accountant General's Department presents a report on the Lodgement and Utilisation of the Energy Sector Levies for 2024.
91. In line with the ESLA Act, 2015 (Act 899), as amended, the following bank accounts were opened for the collection, disbursement, and management of the levies under the ESLA:
- i. Energy Debt Recovery Levy Account (EDRLA)
 - ii. Energy Debt Service Account (EDSA)
 - iii. Power Generation and Infrastructure Support Sub-Account (PGISsA)
 - iv. Power Generation and Infrastructure Support Sub-Account 2 (PGISsA2)
 - v. Price Stabilisation and Recovery Account (PSRA)
 - vi. Energy Sector Recovery Account
 - vii. Sanitation and Pollution Account
 - viii. ESLA Interest Receivable Account
92. Other levies that were classified under the ESLA are the Road Fund Levy and Energy Fund Levy.

Inflows

93. The report covers the period 1st January to 31st December 2024. The lodgements were on cash basis as they are recognized in the year in which they were received or lodged.
94. At the end of the reporting period, total levies received into the established ESLA accounts (excluding Road Fund and Energy Fund Petroleum Levies) was GH¢5,345.62 million compared to GH¢4,515.00 million in 2023. This represents an increase of 18.0 percent over the 2023 lodgement.
95. Interest earned on the bank balances of the ESLA accounts in 2024 amounted to GH¢22.30 million compared to GH¢29.43 million in 2023. A reconciliation of the 2023 interest amount of GH¢29.43 showed that an amount of GH¢5.94 million included in the Interest received from CBG relates to the year 2022.
96. Additionally, an amount of GH¢783.61 million was lodged into the ESLA Interest Receivable Account at Fidelity Bank by E.S.L.A. PLC in 2024. This is in respect of coupon payments on ESLA bonds that were tendered and not cancelled under the Domestic Debt Exchange Programme (DDEP). In 2023, an amount of GH¢451.84 was lodged.



97. Other funds included in ESLA are funds received in respect of Road Fund and Energy Fund Levies. During the year 2024, a total amount of GH¢2,407.12 million was received in respect of the Road Fund Levy compared to GH¢2,045.16 million in 2023, representing 18.0 percent increase.
98. Total amount received in respect of Energy Fund Levy amounted to GH¢52.02 million in 2024 compared to GH¢44.08 million in 2023 representing an 18.0 percent increase over the 2023 amount like the Road Fund Levy.

Transfers under TSA

99. At the end of 2023, there was a total outstanding refund under TSA of GH¢424.15 million due three (3) of the ESLA accounts. During the year 2024, additional withdrawals of GH¢817.64 million were made from the ESLA Accounts into the Treasury Main Account under TSA in line with Section 46 of the PFM Act bringing the total to GH¢1,241.79 million. Out of this, GH¢300 million was refunded during the year leaving a balance of GH¢941.79 million as shown in Table 15.

Table 15: Transfer of Funds to Treasury Main Account under the Treasury Single Account as at 31st December 2024 (GH¢)

Account Name	Opening Balance 1/1/24	Additions During the Year	Total	Refunds During the Year 2024	Closing Balance 31/12/24
	A	B	C=A+B	D	E=C-D
Price Stabilisation Account	324,151,074.06	667,638,000.00	991,789,074.06	200,000,000.00	791,789,074.06
Energy Sector Recovery Account	100,000,000.00	-	100,000,000.00	-	100,000,000.00
Sanitation and Pollution Account		150,000,000.00	150,000,000.00	100,000,000.00	50,000,000.00
Total	424,151,074.06	817,638,000.00	1,241,789,074.06	300,000,000.00	941,789,074.06

Source: CAGD

Intra ESLA Account Transfers Under TSA

100. At the beginning of 2024, outstanding refunds due the Price Stabilisation and Recovery Account from the Power Generation and Infrastructure Support sub-Account due to withdrawals to support power generation expenses under TSA amounted to GH¢514.95 million out of which GH¢170.00 million was refunded in 2024. The outstanding balance as at 31st December 2024 amounted to GH¢344.95 million yet to be refunded as shown in Table 16.

Table 16: Transfer of Funds from Price Stabilisation Account to Power Generation and Infrastructure Support sub-Account (GH¢)

Account Name	Opening Balance 1/1/24	Additions During the Year	Total	Refunds During the Year 2024	Closing Balance 31/12/24
	A	B	C=A+B	D	E=C-D
Price Stabilisation Account BoG to PGISsA	434,948,608.14	-	434,948,608.14	170,000,000.00	264,948,608.14
Price Stabilisation Account CBG to PGISsA	80,000,000.00	-	80,000,000.00	-	80,000,000.00
Total	514,948,608.14	-	514,948,608.14	170,000,000.00	344,948,608.14

Source: CAGD

Disbursement from the ESLA Funds



101. Utilisation of funds in the established accounts are based on authorisation from the Ministry of Finance in line with the PFM Act and the provisions of the ESLA.
102. As at 31st December, 2024, utilisation from the established ESLA Accounts amounted to GH¢4,515.09 million as compared to GH¢4,112.70 million in 2023. This shows an increase of 10.0 percent in the utilisation compared to the 2023 amount largely on account of an increase in transfers to E.S.L.A. PLC.

Transfer to E.S.L.A. PLC

103. For the year under review, total transfers from the Energy Debt Recovery Levy (EDRL) Accounts to E.S.L.A. PLC amounted to GH¢2,706.51 million compared to GH¢2,372.96 million in 2023 showing an increase of 14.0 percent. This is largely attributed to an increase in lodgement of the EDRL in 2024.

Cancellation of ESLA Bonds and Cessation of Transfers to E.S.L.A. PLC

104. Following the closure of the ESLA Bond Programme and the subsequent absorption of the ESLA debt under the Domestic Debt Exchange Programme (DDEP), the Ministry of Finance instructed the Bank of Ghana to cease transferring funds to E.S.L.A. PLC which took effect in January 2025.

Transfers from the Energy Sector Recovery Account

105. Transfers from the Energy Sector Recovery Account in 2024 amounted to GH¢1,040.00 million compared to GH¢943.47 million in 2023. The full amount of GH¢1,040.00 million was used to meet energy sector payment shortfalls.

Transfers from the Sanitation and Pollution Account

106. Payment for the maintenance and management of major land fill sites and other waste treatment plants and facilities from the Sanitation and Pollution Account amounted to GH¢505.00 million in 2024 compared to GH¢315.63 million in 2023.

Transfers from ESLA Interest Receivable Account

107. A total amount of GH¢931.48 million was transferred from the ESLA Interest Receivable Account in 2024.

Transfers to Road Fund

108. At the beginning of the year, the outstanding amount due the Road Fund at CAGD was GH¢677.49 million. During the year, an additional amount of GH¢998.43 million was released by the Ministry of Finance. This brings the total amount available to the Road Fund to GH¢1,675.92 million out of which GH¢1,280.00 million was transferred leaving a balance of GH¢395.92 million yet to be transferred by CAGD. At the end of December 2024, there was an accrued amount of GH¢600.98 million in favour of the Road Fund from the Ministry of Finance resulting in a total outstanding amount of GH¢996.90 million.

Transfers to Energy Fund



109. Releases received for the Energy Fund in 2024 amounted to GH¢23.64 million which was transferred by the end of the year. At the end of December 2024, there was an accrued amount of GH¢9.94 million in favour of the Energy Fund from the Ministry of Finance.

Table 17: Statement of Inflows and Outflows

	NOTE	2024 (GH¢)	2023 (GH¢)
INFLOWS			
INFLOWS FROM ESLA LEVIES			
ENERGY DEBT RECOVERY LEVY	2	2,851,233,923.21	2,443,481,582.84
PRICE STABILISATION & RECOVERY LEVY	3	779,168,834.35	596,599,002.09
ENERGY SECTOR RECOVERY LEVY	4	1,163,805,278.75	1,002,911,092.49
SANITATION & POLLUTION LEVY	4	551,415,997.27	472,409,622.27
TOTAL INFLOWS FROM ESLA LEVIES		5,345,624,033.58	4,515,401,299.69
ADD OTHER INFLOWS;			
ROAD FUND	5	2,407,120,453.51	2,045,163,155.95
ENERGY FUND	5	52,015,054.44	44,083,440.86
INTEREST INCOME	6	22,301,528.54	29,425,910.33
RECEIPT OF COUPON PAYMENTS-ESLA BONDS	6	783,605,156.00	451,842,606.58
TRANSFERS FROM THE TMAIN UNDER TSA			89,304,040.00
TOTAL OTHER INFLOWS		3,265,042,192.49	2,659,819,153.72
TOTAL INFLOWS INTO THE ESLA ACCOUNTS		8,610,666,226.07	7,175,220,453.41
OUTFLOWS			
ESLA PAYMENTS			
ENERGY DEBT SERVICE PAYMENT	7	-	-
POWER GENERATION PAYMENT	8	-	177,713,072.32
TRANSFER TO ESLA PLC	9	2,706,512,704.67	2,372,960,709.54
PRICE STABILISATION PAYMENT	10	263,549,298.65	302,921,916.86
ENERGY SECTOR RECOVERY PAYMENT	11	1,040,000,000.00	943,470,580.50
SANITATION & POLLUTION PAYMENT	12	505,024,026.23	315,629,206.90
TOTAL ESLA PAYMENTS		4,515,086,029.55	4,112,695,486.12
OTHER PAYMENTS FROM THE ESLA ACCOUNTS;			
CONST. OF INDOOR PRIMARY SUB-STATION AT SEWUAH	13	41,475,891.74	-
SUPPORT TO GHANA AMALGAMATED TRUST PLC	13	300,000,046.10	-
SETTLEMENT OF CONSENT SOLICITATION	13	590,000,000.00	-
TRANSFERS TO ROAD FUND	14	1,280,000,000.00	720,000,000.00
ESTIMATED AMOUNT CAPPED ON ROAD FUND LEVY		1,275,912,746.53	1,045,235,900.95
TRANSFERS TO ENERGY FUND	14	23,637,657.00	20,014,652.00
ESTIMATED AMOUNT CAPPED ON ENERGY FUND LEVY		26,931,173.44	20,647,512.86
TOTAL OTHER PAYMENTS FROM ESLA		3,537,957,514.81	1,805,898,065.81
TOTAL		8,053,043,544.36	5,918,593,551.93
(DEFICIT)/EXCESS OF INFLOWS OVER OUTFLOWS		557,622,681.71	1,256,626,901.48
CASH AND CASH EQUIVALENT AT START OF THE YEAR		1,778,124,973.87	521,498,072.39
CASH AND CASH EQUIVALENT AS AT END OF THE YEAR		2,335,747,655.58	1,778,124,973.87

Source: CAGD



Table 18: Summary of Energy Sector Levies Account Balances as at 31st December 2024

	NOTE	2024 (GH¢)	2023 (GH¢)
ASSETS			
BANK BALANCES			
ENERGY DEBT SERVICE A/C	14	45,534,243.87	36,445,734.06
POWER GENERATION A/C	15	114,728,389.11	148,484,561.63
ENERGY DEBT RECOVERY LEVY A/C	16	5,224,341.81	5,224,341.81
PRICE STABILISATION A/C	17	395,718,872.98	156,046,927.49
ENERGY SECTOR RECOVERY A/C	18	212,227,654.84	88,422,376.09
SANITATION AND POLLUTION A/C	19	180,550,792.19	184,158,821.15
ESLA INTEREST RECIEVABLE A/C	20	303,971,824.74	451,842,606.58
PETROLEUM COLLECTION A/C (BALANCES AVAILABLE TO ROAD FUND AND ENERGY FUND)	24	1,142,837,140.67	1,437,529,276.71
		2,400,793,260.21	2,508,154,645.52
RECIEVABLES			
RECIEVABLES-AMOUNT REFUNDABLE FROM TMAIN UNDER TSA	21	941,789,074.06	424,151,074.06
TOTAL CASH AND RECIEVABLES (A)		3,342,582,334.27	2,932,305,719.58
ACCOUNTS PAYABLES			
AMOUNT PAYABLE TO ROAD FUND	22	996,899,376.69	1,145,691,669.71
AMOUNT PAYABLE TO ENERGY COMMISSION	22	9,935,302.00	8,489,076.00
TOTAL AMOUNT PAYABLE (B)		1,006,834,678.69	1,154,180,745.71
NET CASH AND RECIEVABLES (A)-(B)		2,335,747,655.58	1,778,124,973.87
CASH AND CASH EQUIVALENT		2,335,747,655.58	1,778,124,973.87

Source: CAGD



Table 19: Notes to the Energy Sector Levies Accounts

	2024 (GH¢)	2023 (GH¢)
NOTE 2. INFLOWS OF THE ENERGY DEBT RECOVERY LEVY		
THE FOLLOWING AMOUNTS WERE LODGED INTO THE ACCOUNTS BELOW IN RESPECT OF THE ENERGY DEBT RECOVERY LEVY		
ENERGY DEBT SERVICE ACCOUNT	756,003,136.21	646,936,774.04
POWER GENERATION ACCOUNT	2,095,230,787.00	1,796,544,808.80
	2,851,233,923.21	2,443,481,582.84
NOTE 3. INFLOWS OF THE PRICE STABILISATION AND RECOVERY LEVY		
PRICE STABILISATION AND RECOVERY ACCOUNT	779,168,834.35	596,599,002.09
NOTE 4. INFLOWS OF THE ENERGY SECTOR RECOVERY LEVY		
ENERGY SECTOR RECOVERY ACCOUNT	1,163,805,278.75	1,002,911,092.49
NOTE 4. INFLOWS OF THE SANITATION AND POLLUTION LEVY		
SANITATION & POLLUTION ACCOUNT	551,415,997.27	472,409,622.27
TOTAL INFLOWS INTO THE ESTABLISHED ESLA ACCOUNTS (NOTES 2+3+4)	5,345,624,033.58	4,515,401,299.69
NOTE 5		
INFLOWS OF PETROLEUM LEVIES	-	-
ROAD FUND	2,407,120,453.51	2,045,163,155.95
ENERGY FUND	52,015,054.44	44,083,440.86
	2,459,135,507.95	2,089,246,596.81
NOTE 6:		
INTEREST INCOME; INTEREST EARNED ON BALANCES IN THE ESLA ACCOUNTS FOR THE PERIOD		
ENERGY DEBT SERVICE A/C-GCB	611,118.75	575,615.56
ENERGY DEBT SERVICE A/C-CAL BANK	-	-
PRICE STABILISATION A/C-CBG	21,690,409.79	28,849,959.22
TOTAL AMOUNT OF INTEREST IN THE ESLA ACCOUNTS	22,301,528.54	29,425,574.78
ESLA INTEREST RECEIVABLE A/C-FIDELITY-COUPONS RECEIVED	783,605,156.00	451,842,606.58
7. OUTFLOWS FROM THE ENERGY DEBT SERVICE ACCOUNT		
	-	-
8. OUTFLOWS FROM THE POWER GENERATION ACCOUNT		
	-	177,713,072.32
9. TRANSFER TO ESLA PLC		
Transferred from Energy Debt Service Account	747,525,745.15	639,979,680.18
Transferred From Power Generation and Infrastructure Support Sub Account	1,958,986,959.52	1,732,981,029.36
Transferred from Energy Debt Recovery Levy Account	-	-
	2,706,512,704.67	2,372,960,709.54
10. OUTFLOWS FROM THE PRICE STABILISATION ACCOUNT		
Payment to BDCs	263,549,298.65	302,921,916.86
Bank Charges/LC Charges	-	-
Payment for Outboard Motors	-	-
	263,549,298.65	302,921,916.86
11. OUTFLOWS FROM THE ENERGY SECTOR RECOVERY LEVY ACCOUNT		
Payment for supplies under the National Electrification Scheme	-	169,685,527.38
Settlement of energy sector payment shortfalls	1,040,000,000.00	759,834,779.00
3% Retention on ESRL to GRA	-	13,950,274.12
	1,040,000,000.00	943,470,580.50
12. OUTFLOWS FROM THE SANITATION AND POLLUTION LEVY ACCOUNT		
Maintenance of land fill sites and other waste treatment plants and facilities	505,024,026.23	308,838,000.00
3% Retention on S&PL to GRA	-	6,791,206.90
	505,024,026.23	315,629,206.90
TOTAL TRANSFERS FROM THE ESTABLISHED ACCOUNTS (7+8+9+10+11+12+13)	4,515,086,029.55	4,112,695,486.12
13. TRANSFERS FROM ESLA INTEREST RECEIV. A/C-FIDELITY BANK		
Const. of Indoor Primary Sub-Station at Sewuah Hospital	41,475,891.74	-
Support to Ghana Amalgamated Trust PLC	300,000,046.10	-
Settlement of Consent Solicitation	590,000,000.00	-
	931,475,937.84	-

Source: CAGD



Table 20: Notes to the Energy Sector Levies Accounts Cont'd

	2023 (GH¢)	2022 (GH¢)
14. TRANSFER OF FUNDS TO ROAD FUND AND ENERGY COMMISSION		
Transfer of funds to Road Fund	1,280,000,000.00	720,000,000.00
Transfer of funds to Energy Commission	23,637,657.00	20,014,652.00
	1,303,637,657.00	740,014,652.00
14. BANK BALANCES- ENERGY DEBT SERVICE ACCOUNT	2024	2023
BANK OF GHANA	34,857,816.58	26,380,425.52
CAL BANK	157,054.22	157,054.22
GCB	10,519,373.07	9,908,254.32
ECOBANK	-	-
Sub-total	45,534,243.87	36,445,734.06
15. BANK BALANCES- POWER GENERATION & INFRA. SUB ACCOUNT	2024	2023
POWER GEN. & INF. SUPPORT ACCOUNT (BOG)	80,353,756.98	78,153,847.36
POWER GEN. & INF. SUPPORT ACCOUNT NO. 2 (BOG)	34,066,980.12	70,023,062.26
TSA ACCESS BANK	12,418.91	12,418.91
TRANSFER TO GCB IFO TSA INVESTMENT ACCT	24,996.09	24,996.09
TSA- TMAIN	270,237.01	270,237.01
	114,728,389.11	148,484,561.63
16. BANK BALANCES- ENERGY DEBT & RECOV. ACCOUNT		
BANK OF GHANA	4,180,346.15	4,180,346.15
TSA- TMAIN	1,043,995.66	1,043,995.66
	5,224,341.81	5,224,341.81
17. BANK BALANCES- PRICE STABILISATION & RECOV. ACCOUNT	2024	2023
BANK OF GHANA	240,445,029.47	22,463,493.77
UNIBANK/CBG	2,623,089.97	2,492,850.81
GOVT FIN RATIONALISATION (BOG)	2,794,802.39	2,794,802.39
INVESTMENT IN FIXED DEPOSITS	149,855,951.15	128,295,780.52
	395,718,872.98	156,046,927.49
18. BANK BALANCES-ENERGY SECTOR RECOVERY ACCOUNT		
BANK OF GHANA	212,227,654.84	88,422,376.09
19. BANK BALANCES-SANITATION AND POLLUTION ACCOUNT		
BANK OF GHANA	180,550,792.19	184,158,821.15
20. BANK BALANCES-ESLA INTEREST RECEIVABLES A/C		
FIDELITY BANK	-	-
	303,971,824.74	451,842,606.58
21. RECEIVABLES-AMOUNT REFUNDABLE FROM TMAIN UNDER TSA		
BALANCE B/D-1/1/2024	424,151,074.06	-
TRANSFER TO TMAIN FROM PRICE STABILISATION ACCOUNT	667,638,000.00	351,651,074.06
REFUND FROM TMAIN TO PRICE STABILISATION ACCOUNT	(200,000,000.00)	(27,500,000.00)
	891,789,074.06	324,151,074.06
TRANSFER TO TMAIN FROM ENERGY SECTOR RECOVERY LEVY	-	100,000,000.00
TRANSFER TO TMAIN FROM SANITATION AND POLLUTION LEVY	50,000,000.00	-
	941,789,074.06	424,151,074.06
22. PETROLEUM COLLECTION A/C (BALANCES FOR ROAD FUND AND ENERGY FUND)		
ROAD FUND	1,128,211,784.67	1,425,618,924.71
ENERGY FUND	14,625,356.00	11,910,352.00
	1,142,837,140.67	1,437,529,276.71
TOTAL CASH AND RECEIVABLES	3,342,582,334.27	2,932,305,719.58
22. PETROLEUM COLLECTION A/C (BALANCES AVAILABLE TO ROAD FUND)	2024	2023
OPENING BALANCE	1,145,691,669.71	865,764,414.71
RELEASES FOR THE YEAR	530,228,300.02	531,723,472.01
TOTAL AMOUNT AVAILABLE TO ROAD FUND(A)	1,675,919,969.73	1,397,487,886.72
TOTAL AMOUNT TRANSFERRED (B)	(1,280,000,000.00)	(720,000,000.00)
AMOUNT YET TO BE TRANSFERRED BY CAGD (A)-(B)	395,919,969.73	677,487,886.72
AMOUNT ACCRUED	600,979,406.96	468,203,782.99
BALANCES AVAILABLE TO ROAD FUND (A)-(B)	996,899,376.69	1,145,691,669.71
23. PETROLEUM COLLECTION A/C (BALANCES AVAILABLE TO ENERGY FUND)		
OPENING BALANCE	8,489,076.00	5,067,800.00
RELEASES FOR THE YEAR	15,148,579.00	14,946,852.00
TOTAL AMOUNT AVAILABLE TO ENERGY FUND (A)	23,637,655.00	20,014,652.00
TOTAL AMOUNT TRANSFERRED (B)	23,637,655.00	20,014,652.00
AMOUNT YET TO BE TRANSFERRED BY CAGD (A)-(B)	-	-
AMOUNT ACCRUED	9,935,302.00	8,489,076.00
BALANCES AVAILABLE TO ENERGY FUND (A)-(B)	9,935,302.00	8,489,076.00
24. AMOUNT RETAINED AS CAPPING FOR ROAD FUND		
TOTAL LEVIES LODGED FOR ROAD FUND	2,407,120,453.51	2,045,163,155.95
TOTA WARRANTS/ ACCRUED FOR 2024	1,131,207,706.98	999,927,255.00
	1,275,912,746.53	1,045,235,900.95
24. AMOUNT RETAINED AS CAPPING FOR ENERGY FUND		
TOTAL LEVIES LODGED FOR ENERGY FUND	52,015,054.44	44,083,440.86
TOTA WARRANTS/ ACCRUED FOR 2024	25,083,881.00	23,435,928.00
	26,931,173.44	20,647,512.86
25. ADJUSTMENT OF 2023 CASH AND CASH EQUIVALENT		
CASH AND CASH EQUIVALENT AS AT 31ST DECEMBER 2023(IN 2023 ESLA REPORT)	-	1,494,776,442.87
ADDITIONAL AMOUNT AVAILABLE FOR ROAD FUND AND ENERGY FUND	-	283,348,531.00
ADJUSTED CASH AND CASH EQUIVALENT	-	1,778,124,973.87

Source: CAGD



ELECTRICITY COMPANY OF GHANA LIMITED (ECG)

110. The Electricity Company of Ghana Limited (ECG) projected a growth rate in energy demand of 5.0 percent and aimed for a 98.0 percent collection-to-sales ratio in 2024.
111. To achieve the projected growth rate, ECG implemented transformational initiatives to increase revenue. These include:
- a) deploying prepayment meters in high-revenue districts to reduce losses;
 - b) developing web and mobile applications for online prepayment systems, and using smart meters to manage customer debts; and
 - c) negotiating appropriate tariffs to ensure financial sustainability and renegotiating power purchase costs to reduce expenses.
112. Other initiatives include partnering with local meter suppliers to pre-finance faulty meters and new installations, billing newly identified customers at a flat rate until new meters are installed and enhancing the ECG Power App to facilitate cashless transactions and offer additional services.
113. ECG would continue with these initiatives to improve revenue collection, reduce losses, and provide greater convenience to customers.
114. In 2024, a total of GH¢668.24 million was projected for PLL and NESL levies, made up of GH¢399.39 million and GH¢268.85 million, respectively. Compared to 2023, the programmed amount for PLL was higher by GH¢210.57 million or 111.5 percent. Similarly, NESL was higher by GH¢142.88 million or 113.4 percent.
115. These projections reflect the efforts and initiatives undertaken by ECG to enhance revenue collection and improve financial performance.

Public Lighting Levy (PLL)

116. For the period under review, the total PLL billed amounted to GH¢429.68 million, exceeding the target by GH¢30.28 million (7.6 percent). This was primarily due to:
- i. tariff adjustment by the PURC;
 - ii. addressing over/under billing complaints by customers as and when reported or identified resulting in the reduction of losses due to billing errors;
 - iii. intensifying efforts to detect and disconnect illegal connections to curb energy theft and deployment of smart prepayment meters;
 - iv. occasional deployment of staff to identify and regularize customers who are not on ECG's billing systems; and



- v. implementing education and customer awareness campaigns about the importance of paying bills promptly, and the negative consequences of energy theft.
117. The total PLL collections amounted to GH¢313.26 million, underperforming the billed amount by GH¢116.42 million or 27.1 percent. Additionally, the total PLL collections underperformed the 2024 programmed amount by GH¢86.14 million or 21.6 percent.
118. ECG is required by the ESLA and administrative directives to transfer 50.0 percent of PLL collections to MoEn for public lighting infrastructure and retain the remaining 50.0 percent for the cost of public lighting.
119. In line with the above, ECG retained GH¢156.63 million of the PLL collections and transferred GH¢8.51 million out of the collections of GH¢156.63 million due MoEn, leaving an outstanding amount of GH¢148.06 million for the year 2024.
120. The 2024 PLL performance is illustrated in Figure 8.

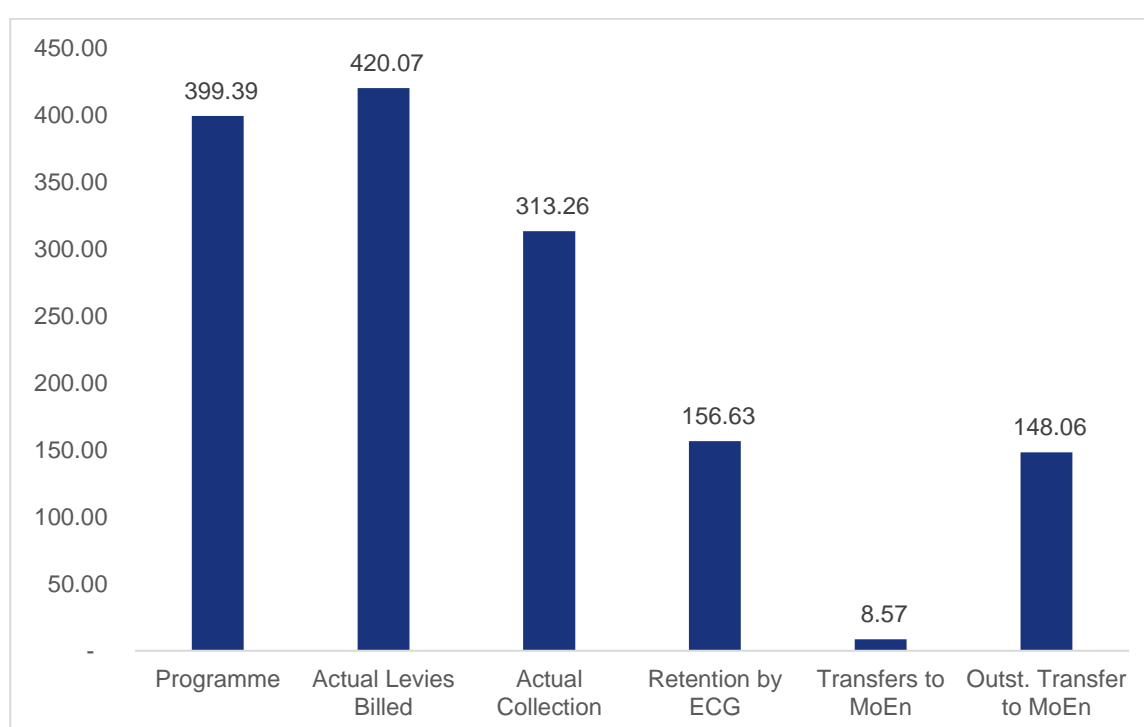


Figure 8: ECG's PLL Performance in 2024

National Electrification Scheme Levy (NESL)

121. For the 2024 financial year, a total of GH¢268.85 million was projected to be collected in respect of the NESL. However, the actual billing amounted to GH¢282.00 million, exceeding the target by GH¢13.15 million or 4.7 percent.



122. Actual collection for the year was GH¢208.84 million, resulting in a shortfall of GH¢70.16 million or 26.0 percent of the total NESL billed. Total collection also underperformed the programmed target by GH¢60.01 million or 22.3 percent.
123. The respective reasons provided for the overperformance in the billing and the underperformance in the collection for PLL applies to the NESL.
124. Per the requirement of the Act, ECG is mandated to transfer 100.0 percent of the NESL collections to MoEn to provide funding support for the National Electrification Programme. In view of this, a total of GH¢11.43 million was transferred to MoEn in respect of NESL collections, leaving an outstanding of GH¢197.41 million or 94.5 percent to be transferred.
125. The performance of the NESL is shown in Figure 9.

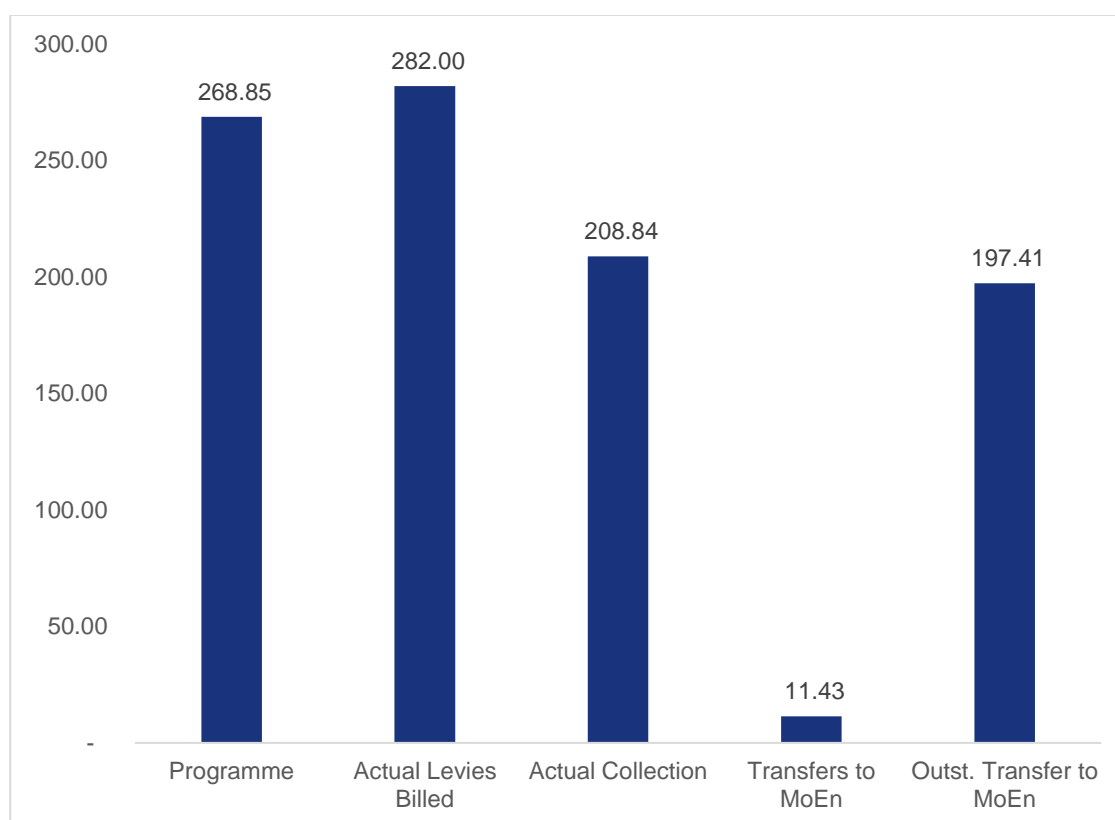


Figure 9: ECG's NESL Performance in 2024 (In GH¢M)

126. In summary, actual levies billed for both PLL and NESL amounted to GH¢702.08 million while actual collection for the year 2024 was GH¢522.10 million. The shortfall in the aggregated collection was mainly due to customer refusal to pay their estimated bills on account of the non-replacement of some faulty meters. ECG management has since put in measures to resolve the above incident.



Forecast for 2025 and the Medium-Term

127. The projections for PLL and NESL for 2025 and the medium-term are based on approved projected energy growth rate of 5.0 percent over the 2024 actual levies billed. The PLL and NESL for 2025 is projected at GH¢441.08 million and GH¢296.10 million, respectively. The details of the forecast for the medium-term is provided in Table 21.

Table 21: Forecast of PLL and NESL for 2025 -2028 by ECG (In GH¢)

Levy	2025 (Programme)	2026 (Indicative)	20267 (Indicative)	2028 (Indicative)	Total
PLL	451,160,741.78	473,718,778.87	497,404,717.81	522,274,953.70	1,944,559,192.15
NESL	296,101,690.21	310,906,774.72	326,452,113.45	342,774,719.12	1,276,235,297.50
Total	747,262,431.98	784,625,553.58	823,856,831.26	865,049,672.82	3,220,794,489.65

Source: ECG



NORTHERN ELECTRICITY DISTRIBUTION COMPANY LIMITED

128. The Northern Electricity Distribution Company Limited (NEDCo) estimated a total of GH¢90.17 million of the electricity levies for collection. This comprises Public Lighting Levy (PLL) of GH¢54.10 million and National Electrification Scheme Levy (NESL) of GH¢36.07 million for the 2024 fiscal year.

Performance of the Levies in 2024

129. For the year under review, the total actual levies billed for PLL amounted to GH¢54.43 million while NESL was GH¢36.29 million, bringing the total levies billed to GH¢90.72 million as shown in Table 22. Notably, the actual PLL and NESL billed amounts exceeded their respective targets by GH¢4.66 million and GH¢3.10 million, representing 9.4 percent, respectively.
130. Actual collections at the end of 2024 totalled GH¢79.48 million, comprising GH¢47.69 million for the PLL and GH¢31.79 million for the NESL.
131. Both PLL and NESL collections fell short of their programmed targets by GH¢2.08 million and GH¢1.39 million representing 4.2 percent, respectively. In the same vein, collections were below the billed amount by GH¢6.74 million for PLL and GH¢4.49 million for NESL, representing 12.4 percent as shown in Table 22. The cumulative shortfall in PLL and NESL collections were mainly due to the following factors:
- unrealised power sales (power theft), with a distribution loss of 31.4 percent;
 - difficulty in deploying smart prepayment meters in some areas due to local opposition; and
 - customer grievances about the new smart meters. PURC launched an investigation, putting the mass deployment of the meters on hold.

Table 22: NEDCo's PLL and NESL Performance for 2024 (In GH¢)

Levy Type	Programme	Actual Billed	Actual Collection	Act. Billed-Prog	Act. Coll.-Prog	Act. Coll.-Act. Billed
PLL	49,774,036.60	54,429,758.42	47,690,480.50	4,655,721.81	(2,083,556.11)	(6,739,277.92)
NESL	33,182,691.07	36,286,505.63	31,793,653.67	3,103,814.56	(1,389,037.40)	(4,492,851.95)
Total	82,956,727.67	90,716,264.05	79,484,134.17	7,759,536.37	(3,472,593.50)	(11,232,129.87)

Source: NEDCo

132. Compared to 2023, the programmed amount for PLL in 2024 increased by GH¢18.99 million, from GH¢30.78 million to GH¢49.77 million in 2024,



representing a 61.7 percent increase. Actual PLL collections also rose by 26.8 percent from GH¢37.60 million in 2023 to GH¢47.69 million in 2024, as shown in Table 23.

133. The increase in collections compared to 2023 was primarily due to the general upward tariff adjustment in 2024, as well as support by a collaborative effort with the Ghana Police Service and the Ghana Army to boost revenue collection.
134. Compared to 2023, the total NESL programmed for collection in 2024 increased by GH¢12.66 million, from GH¢20.52 million to GH¢33.18 million, representing a 61.7 percent growth. During the same period, actual NESL collections rose by 28.0 percent, from GH¢24.84 million to GH¢31.79 million. The reason for the increase in collections of PLL applies to the NESL.
135. Even though NEDCo witnessed modest increase in collections, the entity continues to face serious liquidity challenges due to high power purchase costs, transmission service costs, and distribution losses that exceed the regulatory benchmark.

Table 23: Comparative Analysis of NEDCo's 2024 and 2023 Programme and Actual Collections (In GH¢)

Levy Type	2023		2024		Prog Dev	% Prog Dev	Coll. Dev	% Coll Dev
	Programme	Collection	Programme	Collection				
	A	B	C	D	E=C-A	F=E/A	G=D-B	H=G/B
PLL	30,783,381.53	37,602,467.64	49,774,036.60	47,690,480.50	18,990,655.08	61.69%	10,088,012.86	26.83%
NESL	20,522,254.36	24,842,889.36	33,182,691.07	31,793,653.67	12,660,436.71	61.69%	6,950,764.31	27.98%
Total	51,305,635.89	62,445,357.00	82,956,727.67	79,484,134.17	31,651,091.79	61.69%	17,038,777.17	27.29%

Source: NEDCo

Transfers and Retention of the PLL and NESL Collection

136. NEDCo is obligated to transfer 50.0 percent of the PLL collections to the MoEn to support public lighting infrastructure, while retaining the remaining 50.0 percent to cover the cost of public lighting. Furthermore, 100.0 percent of the NESL collections are to be transferred to the National Electrification Fund (NEF) of the Ministry of Energy to fund the National Electrification Programme.
137. In view of this requirement, NEDCo retained GH¢23.85 million of the PLL collections as its share and transferred GH¢7.91 million to the MoEn. Additionally, the total NESL collected during the year under review was GH¢31.79 million, with a transfer of GH¢3.88 million to the MoEn. These transfers represent a reduction of the total outstanding amounts due MoEn for the PLL and NESL as at end 2024.
138. The distribution and transfer/retention of the PLL and NESL is presented in Table 24.

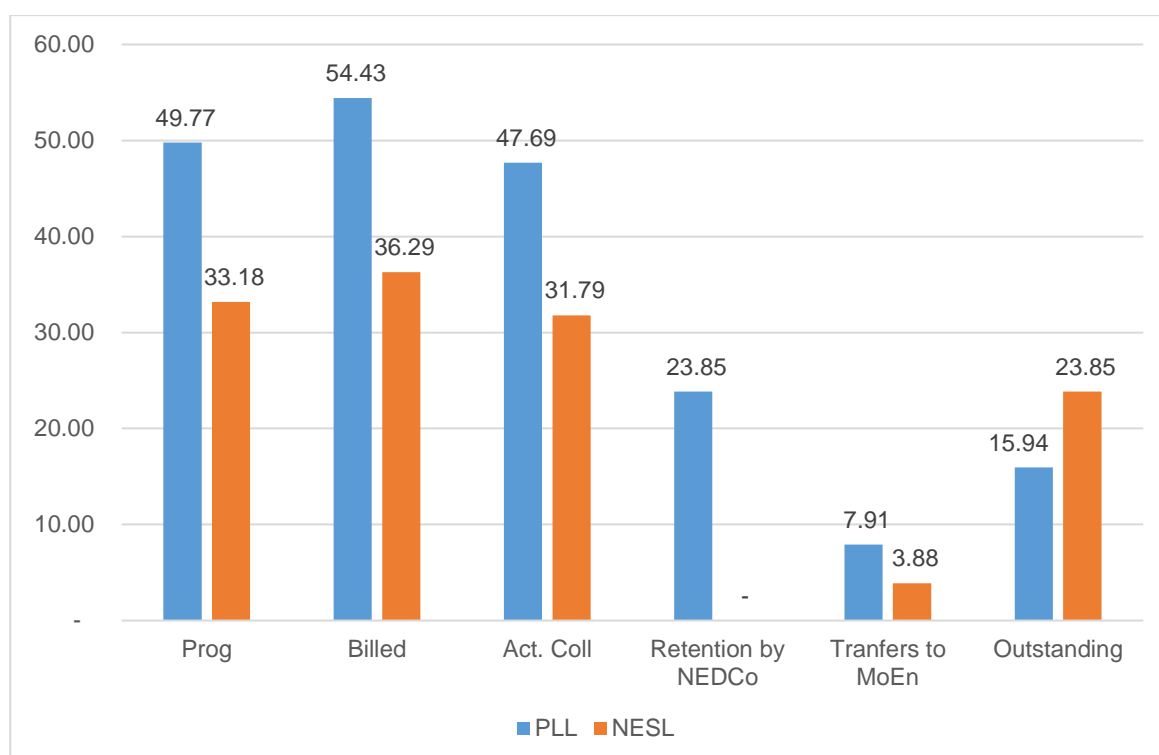


Table 24: PLL and NESL Retention/Transfers for 2024 by NEDCo (In GH¢)

Levy Type	Actual Collection	Retention/Transfers	Variance	%Variance
PLL	47,690,480.50	31,754,320.24	(15,936,160.26)	-33.4%
Retention by NEDCo	23,845,240.25	23,845,240.25	-	0.0%
Transfers to MoEn	23,845,240.25	7,909,079.99	(15,936,160.26)	-66.8%
o/w Transfers for 2024	23,845,240.25	-	(23,845,240.25)	-100.0%
o/w Arrears Payment	-	7,909,079.99	7,909,079.99	0.0%
NESL	31,793,653.67	3,878,773.31	(27,914,880.36)	-87.8%
Transfers for 2024	31,793,653.67	-	(31,793,653.67)	-100.0%
Arrears Payment	-	3,878,773.31	3,878,773.31	0.0%
Total	79,484,134.17	35,633,093.55	(43,851,040.62)	-55.2%

Source: NEDCo, MoEn

139. The performance of the PLL and NESL in 2024 is illustrated in Figure 10.


Figure 10: 2024 PLL and NESL Performance by NEDCo (In GH¢M)

Forecast for 2025 and the Medium-Term

140. The 2025-2028 forecast for NEDCo's PLL and NESL are shown in Table 25. This projection anticipates total revenues of GH¢274.35 million for PLL and GH¢182.90 million for NESL over the medium term, with a compound annual growth rate (CAGR) of 15.9 percent.



Table 25: NEDCo's PLL and NESL Forecast for the Medium-Term (In GH¢)

Levy	2025 (Programme)	2026 (Indicative)	2027 (Indicative)	2028 (Indicative)	Total
PLL	63,541,592.58	72,323,205.93	84,384,788.25	98,940,975.36	319,190,562.12
NESL	42,361,061.72	48,215,470.62	56,256,525.50	65,960,650.24	212,793,708.08
Total	105,902,654.30	120,538,676.55	140,641,313.75	164,901,625.60	531,984,270.20

Source: NEDCo

Measures to reduce losses and improve revenue collection

141. NEDCo developed a comprehensive strategy to enhance its operational efficiency and performance, including a 3-year Performance Improvement Plan (2024-2026) approved by the Public Utilities Regulatory Commission and the Energy Commission. The Northern Area Turnaround Strategy has been approved by the Board and is being implemented. A reviewed 2024-2028 Strategic Plan, also approved by the Board, is being implemented.
142. To improve revenue and protect it, NEDCo plans to:
 - i. implement various initiatives, such as replacing old meters, installing smart meters, reinforcing e-payment platforms, and introducing e-billing systems; and
 - ii. enhance customer service through re-engineered complaint management processes, central contact centers, and field responses.
143. Ultimately, these projects and programs aim to make NEDCo an agile entity capable of meeting its obligations in full and promptly.



VOLTA RIVER AUTHORITY (VRA)

144. This section outlines VRA's total programmed amounts for the Public Lighting Levy (PLL) and the National Electrification Scheme Levy (NESL). It also details the actual amounts billed, collected, and transferred to the Ministry of Energy (MoEn) for the 2024 fiscal year.

Public Lighting Levy (PLL)

145. In 2024, the total target for PLL collection was GH¢39.28 million. However, by the end of December, GH¢76.95 million had been billed to VRA customers, surpassing the target by GH¢37.68 million or 49.0 percent. This was due to target misalignment resulting in a lower forecast for the year 2024.
146. From January to December 2024, actual collections for the PLL totalled GH¢55.70 million, representing 72.4 percent of the total billed amount. This exceeded the programmed target of GH¢39.28 million by GH¢16.42 million or 29.5 percent, mainly due to improved collections and improved tariff.
147. Under ESLA and administrative guidelines, VRA is required to transfer 100% of PLL collections to the Ministry of Energy (MoEn). In 2024, total transfers amounted to GH¢36.42 million, consisting of GH¢11.66 million for 2023 outstanding payments and GH¢24.76 million for 2024 collections. This left an outstanding of GH¢30.94 million from the 2024 collections.

National Electrification Scheme Levy (NESL)

148. In 2024, GH¢26.22 million was programmed for collection and transfer to the Ministry of Energy (MoEn) under the NESL. However, a total of GH¢51.30 million was billed to customers, exceeding the target by GH¢25.09 million or 48.9 percent. The overperformance of the NESL was driven by the same factors as the PLL.
149. By the end of 2024, total NESL collections amounted to GH¢37.20 million, representing 72.5 percent of the total billed amount. This exceeded the programmed target of GH¢26.22 million by GH¢10.98 million or 29.5 percent, primarily due to improved collections and improved tariff.
150. In accordance with requirements of the ESLA, the Volta River Authority (VRA) must transfer 100 percent of NESL collections to the Ministry of Energy (MoEn) to support the National Electrification Programme (NEP). In 2024, GH¢25.05 million was transferred, comprising GH¢17.2 million for 2024 collections and GH¢7.77 million for outstanding 2023 transfers. This left an outstanding of GH¢20.34 million at the end of 2024.



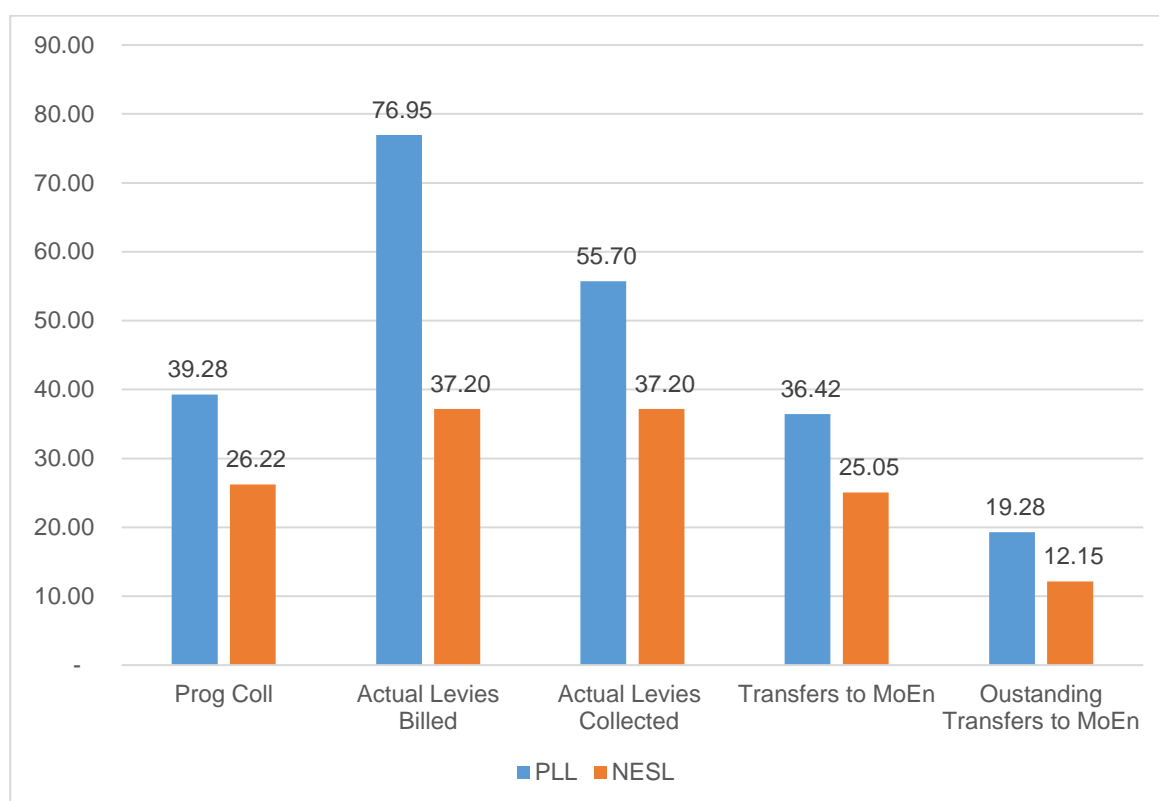


Figure 11: Comparison of VRA's PLL and NESL Performance in 2024 (In GH¢)

151. As at the end of December 2024, total collections for PLL and NESL amounting to GH¢61.48 million had been transferred to the Ministry of Energy (MoEn). Included in the total transfer was GH¢19.43 million for the 2023 outstanding. Table 26 provides a detailed breakdown of the transfers made by VRA to MoEn.

Table 26: Details of Transfers made from VRA to MoEn (in GH¢)

Date	Amount Transferred	Comments
Mar-24	19,433,061.13	Outstanding 2023 levies collected and paid in 2024
Jul-24	10,000,000.00	2024-(Jan-Mar) levies collected and paid in July. 2024
Aug-24	10,771,003.85	2024-(Jan -Mar) levies collected and paid in Aug. 2024
Nov-24	21,272,717.78	2024-(Apr-Jun) levies collected and paid in Nov. 2024
Total	61,476,782.76	

Source: VRA

Forecast for 2025 and the Medium-Term

152. Projections for PLL and NESL for 2025–2028 are based on VRA's projected supply plan. A total of GH¢99.68 million is programmed for collection in 2025 in respect of PLL and NESL. The estimated collection for 2025 represents an increase of 7.0 percent in actual collections compared to the 2024 of GH¢92.90 million due to an anticipated tariff increase. The details of the 2025 and the medium-term targets are presented in Table 27.



Table 27: VRA's Forecast of Levies for 2025-2028 (In GH¢)

Levy	2025 (Programme)	2026 (Indicative)	2027 (Indicative)	2028 (Indicative)
PLL	60,601,428.17	62,116,463.88	66,775,198.67	73,452,718.54
NESL	39,079,179.25	40,056,158.73	43,060,370.63	47,366,407.70
Total	99,680,607.42	102,172,622.61	109,835,569.30	120,819,126.23

Source: VRA



MINISTRY OF ENERGY'S REPORT ON THE PLL AND NESL

153. The provisions of the ESLA governs the collection and distribution of the levies for Public Lighting Levy (PLL) and National Electrification Scheme Levy (NESL). The Act requires that the PLL is distributed between the Ministry of Energy (MoEn) and the Electricity Distribution Companies (EDCs) to support the cost of public lighting and public lighting infrastructure. The NESL, on the other hand, is to be utilised to support the National Electrification Programme.
154. In line with the Act, MoEn issued administrative instructions to the EDCs on how the levies should be distributed as indicated in Table 28.

Table 28: Distribution Ratio of PLL and NESL Collection between MoEn and the EDCs

EDCs	PLL		NESL
	% Transfer to MoEn	Retention by EDCs	% Transfer to MoEn
ECG/NEDCo	50%	50%	100%
VRA	100%	0%	100%

Source: MoEn

155. In 2024, the total levies collected by the EDCs in relation to the MoEn's share of the PLL and NESL amounted to GH¢514.00 million comprising PLL of GH¢236.17 million and NESL of GH¢277.83 million. However, only GH¢62.04 million was transferred to the Ministry of Energy for 2024 collections made. This leaves a balance of GH¢451.96 million yet to be transferred for the year 2024 representing 87.9 percent of the amount due the MoEn. This is shown in Table 29.

Table 29: 2024 Transfers for PLL and NESL by the EDCs (In GH¢M)

EDC	PLL		NESL		TOTAL (PLL+NESL)			
	Amount Due	Transfer	Amount Due	Transfer	Amount Due	Transfer	Variance	%Variance
ECG	156.63	8.57	208.84	11.43	365.47	20.00	(345.47)	-94.5%
VRA	55.70	24.76	37.20	17.28	92.90	42.04	(50.85)	-54.7%
NEDCo	23.85	-	31.79	-	55.64	-	(55.64)	-100.0%
Total	236.17	33.34	277.83	28.71	514.00	62.04	(451.96)	-87.9%

Source: ECG, VRA, NEDCo & MoEn

156. Arrears as at end 2023 in respect of MoEn's share of the PLL and NESL was GH¢791.10 million comprising PLL of GH¢403.61 million and NESL of GH¢387.49 million. Total transfers made in 2024 for the end 2023 arrears was GH¢31.22 million. This leaves an outstanding of GH¢759.88 million as shown in Table 30.



Table 30: Status of End-2023 Established Arrears (In GH¢M)

	PLL		NESL		TOTAL (PLL+NESL)			
	Arrears	Transfer	Arrears	Transfer	Arrears	Transfer	Variance	%Variance
ECG	304.97	-	309.53	-	614.50	-	(614.50)	-100.0%
VRA	59.72	11.66	41.62	7.77	101.33	19.43	(81.90)	-80.8%
NEDCo	38.93	7.91	36.34	3.88	75.27	11.79	(63.48)	-84.3%
Total	403.61	19.57	387.49	11.65	791.10	31.22	(759.88)	-96.1%

Source: MoEn

157. The end 2023 arrears of GH¢759.88 million together with the 2024 arrears of GH¢451.96 million brings the total arrears at the end of 2024 to GH¢1,211.84 million comprising PLL of GH¢586.88 million and NESL of GH¢624.96 million. The breakdown of the cumulative receivables (outstanding transfer) per EDC and levy is presented in Table 31.

Table 31: 2016-2024 Total Arrears (In GH¢M)

	PLL		NESL		TOTAL (PLL+NESL)			
	Collections	Transfer	Collections	Transfer	Collections	Transfer	Variance	%Variance
ECG	461.60	8.57	518.37	11.43	979.97	20.00	(959.97)	-98.0%
VRA	115.42	36.42	78.82	25.05	194.23	61.48	(132.76)	-68.3%
NEDCo	62.77	7.91	68.14	3.88	130.91	11.79	(119.12)	-91.0%
Total	639.78	52.90	665.32	40.36	1,305.11	93.26	(1,211.84)	-92.9%

Source: MoEn

158. At the end of the 2024 fiscal year, MoEn utilised an amount of GH¢108.90 million. The excess amount utilised above the transfers received from the EDCs represents the opening cash position for 2024 of GH¢18.40 million. The detail of the utilisation is presented in Table 32.

Table 32: Details of Utilisation by MoEn in 2024 (In GH¢)

S/N	Description	Amount
1	Contractors / Suppliers Payments	66,128,141.49
2	Consultancy Payments	3,623,120.01
3	Haulage	11,537,905.88
4	Project Visits & Inspections	181,048.33
5	Electrification Installation Works	2,831,698.09
6	Streetlights Materials and Installations	24,469,989.32
7	Operations and Utilities Materials Management Unit-Imprest	129,710.00
	Total	108,901,613.12

Source: MoEn

159. In summary, an amount of GH¢53.76 million was utilised for public lighting infrastructure, representing 49.4 percent of the transfers while a total of GH¢55.15



million, representing 50.6 percent was used to fund expenditure under the National Electrification Programme as presented in Figure 12.

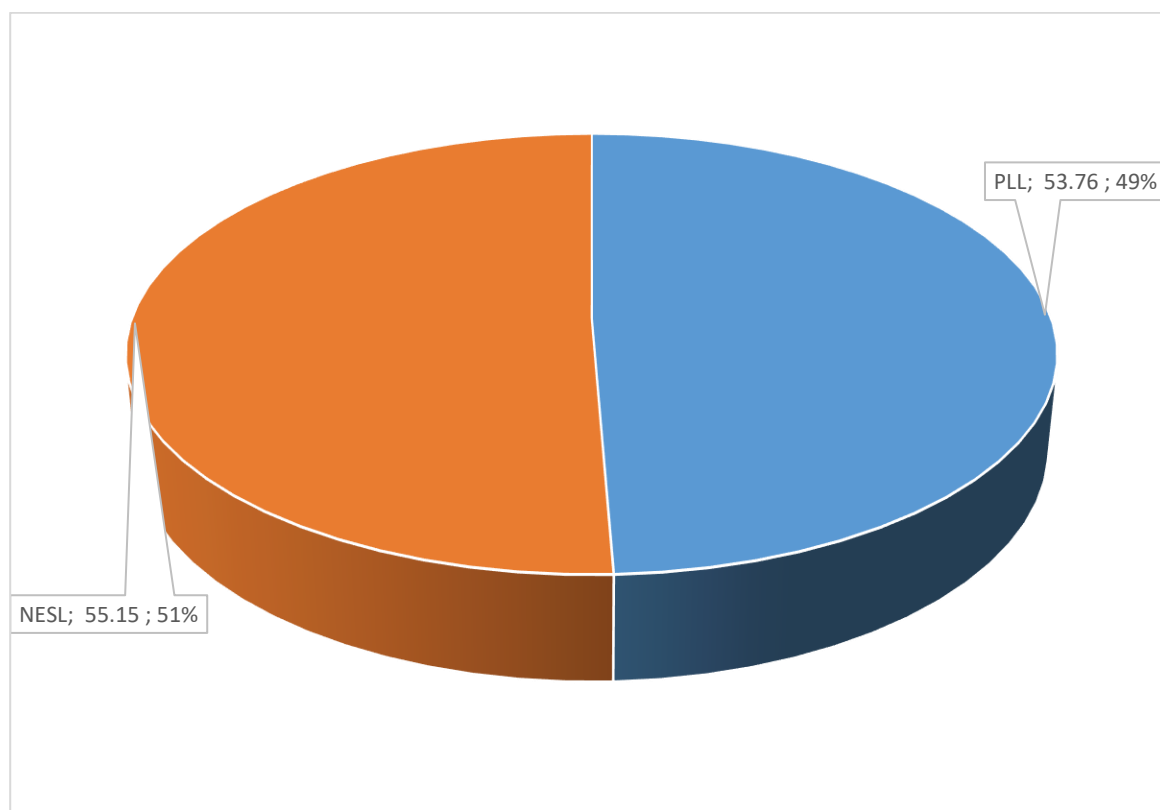


Figure 12: MoEn Utilisation by Levy Type



SECTION FOUR: TRANSFERS TO E.S.L.A. PLC

TRANSFERS TO E.S.L.A. PLC

160. E.S.L.A. PLC was incorporated as a Special Purpose Vehicle in September 2017 as a public limited liability company, to issue long-term bonds to resolve energy sector debts due banks and trade creditors. This was part of Government's efforts to refinance the Energy Sector Legacy Debt.

Activities from Inception to 31st December 2023

161. As of 31st December 2023, E.S.L.A. PLC had issued bonds with a face value of GH¢10,506.04 million, out of which it bought back and cancelled bonds amounting to GH¢1,865.69 million as part of its liability management process. It also exchanged GH¢1,034.24 million of its Tranche E1 bonds maturing in 2024 for GH¢1,073.26 of its Tranche E3 bonds maturing in 2029 to create adequate headroom for the issuance of additional bonds to settle pending debts of some State-Owned Enterprises in the energy sector.
162. Some of the company's bondholders accepted the government's offer to exchange ESLA bonds to the tune of GH¢3,618.69 million bonds for government bonds. The company made principal repayments of GH¢492.73 million of E1 bonds, bringing the value of outstanding bonds to GH¢4,567.93 million.

Update on 2024 Debt Issuance Programme

163. In 2024, the company made its final principal repayment with respect to the E1 bonds of GH¢187.91 million. A correction of GH¢0.01 million was made to a bondholder's account as part of the Domestic Debt Exchange Programme.
164. Following the Government's decision to close the bond programme, the company issued a press release announcing its offer to buy back all outstanding bonds held by non-sovereign bondholders at par. A total of GH¢965.55 million was bought back and cancelled, leaving the outstanding bonds at GH¢3,414.45 million.
165. E.S.L.A. PLC held a special bondholders' meeting on 26th November 2024 to approve modifications to the final maturity or redemption date and the interest payment dates for the outstanding bonds. The resolution to adjust the maturity of all bonds to Monday, 2nd December 2024, was successfully passed through a voting process, and all non-sovereign bondholders were fully settled.
166. Details are shown in Table 33 and Appendix I.



Table 33: Total Bond Issued from 2017-2024 (In GH¢)

Description	Issued	Bought Back & Cancelled	Exchange	Principal Repayment	Domestic Debt Exchange	Early Redemption	Outstanding
7-year bond - (E1) November 2017	2,408.63	(358.30)	(1,034.24)	(492.74)	(335.43)	-	187.91
10-year bond - (E2) November 2017	3,256.09	(695.66)	-	-	(1,041.59)	-	1,518.84
10-year bond - (E3) June 2019	1,000.00	-	1,073.26	-	(1,235.83)	-	837.43
12-year bond - (E4) January 2020	1,629.52	-	-	-	(652.76)	-	976.76
12-year bond - (E5) September 2021	2,052.56	(731.73)	-	-	(350.43)	-	970.40
12-year bond - (E6) May 2022	159.24	(80.00)	-	-	(2.65)	-	76.59
Movement from inception to 2023	10,506.04	(1,865.69)	39.02	(492.74)	(3,618.69)	-	4,567.93
7-year bond - (E1) November 2017	-	-	-	(187.91)	-	-	(187.91)
10-year bond - (E2) November 2017	-	(272.13)	-	-	(1,221.93)	(24.78)	(1,518.84)
10-year bond - (E3) June 2019	-	(140.93)	-	-	(689.79)	(6.71)	(837.43)
12-year bond - (E4) January 2020	-	(408.57)	-	-	(525.17)	(43.03)	(976.76)
12-year bond - (E5) September 2021	-	(143.93)	-	-	(821.70)	(4.77)	(970.40)
12-year bond - (E6) May 2022	-	-	-	-	(76.59)	-	(76.59)
Movement in 2024	-	(965.55)	-	(187.91)	(3,335.18)	(79.29)	(4,567.93)
Cummulative balance as at 31st Dec 2024	10,506.04	(2,831.25)	39.02	(680.65)	(6,953.87)	(79.29)	-

Source: E.S.L.A. PLC

Bond Proceeds Utilisation

167. Following the issuance of the bonds, energy sector SOE debts amounting to GH¢10,244.51 million have been novated to E.S.L.A. PLC as at 31st December 2024. Out of this amount, GH¢2,245.93 million was settled in cash, while the remaining GH¢7,998.58 million was covered by debt swaps as some of the creditors were willing to accept bonds in settlement of the debts owed to them. There was no creditor novation in 2023 and 2024. Details are as follows.

Table 34: Cash Settlement and Debt Swap (In GH¢M)

Category	Creditors Novation Inception to Dec 2018	Creditors Novation 2019	Creditors Novation 2020	Creditors Novation 2021	Creditors Novation 2022	Total Creditors Novation
Cash Settlement	1,530.43	339.85	-	347.25	28.40	2,245.93
Debt-swap	3,919.67	648.93	1,617.52	1,653.22	159.24	7,998.58
Total	5,450.10	988.78	1,617.52	2,000.47	187.64	10,244.51

Source: E.S.L.A. PLC

168. The details of payments made with respect to the SOEs since the inception of E.S.L.A. PLC from 2017 to date is presented in Table 35.

Table 35: Payments by SOEs (In GH¢M)

SOE	Amount
VRA	3,731.99
TOR	1,553.63
LEGACY BOND LTD	1,687.38
ECG	2,803.87
BOST	397.98
GHANA GRID	69.66
Total	10,244.51

Source: E.S.L.A. PLC



169. The details of the utilisation of the bond proceeds are shown in Table 36.

Table 36: Details of Bond Proceeds and Utilisation (In GH¢M)

Details	Amount
Proceeds from Bond Issuance	10,506.04
Bond Premium	52.48
Settlement to Creditors	(10,244.51)
Bond Issuance Cost ¹	(120.75)
Funds utilised for first year interest payment	(181.59)
Total funds utilized	(10,546.85)
Bank Balances as at 31st December 2024	11.67

Source: E.S.L.A. PLC

EDRL Received

170. For the 2024 fiscal year, an amount of GH¢2,706.51 million was transferred to E.S.L.A. PLC in respect of Energy Debt Recovery Levy. Total transfers from October 2017 when the bond program commenced to 31st December 2024 totaled GH¢14,642.08 million as presented in Table 37.

Table 37: Reconciled Transfers to E.S.L.A. PLC (In GH¢)

Description	2024	Oct 2017-2024
Transfers by CAGD	2,706,512,704.67	14,642,245,609.78
Cash from other sources	-	2,918,294.46
Refund to OMC	-	(52,920.00)
Total EDRL Received	2,706,512,704.67	14,645,110,984.24

Source: E.S.L.A. PLC, CAGD

171. An amount of GH¢125.71 million, representing 6.0 percent of total Power Generation Levies, was due the PGISsA2 in addition to the 2023 outstanding amount of GH¢45.93 million totaling GH¢171.64 million. Out of this, E.S.L.A. PLC transferred GH¢134.04 million into the PGISsA2 held at the Bank of Ghana, leaving an outstanding amount of GH¢37.6 million at the end of the reporting period, which was transferred in January 2025. The reconciled position from 2017 to 2024 is shown in Table 38.

¹ Total Bond Issuance Cost was GH¢124.24 million out of which GH¢120.75 million was paid from the Bond Proceeds Utilisation Account (BPUA) and the remaining GH¢3.49 million was paid from the operations account.



Table 38: 2017-2024 Reconciled EDRL Transfers to E.S.L.A. PLC (In GH¢)

Year	Gross EDRL	Refund to PGISsA2	EDRL Received
2017	279,732,660.32	-	279,732,660.32
2018	1,353,706,144.00	-	1,353,706,144.00
2019	1,687,868,291.58	-	1,687,868,291.58
2020	1,711,298,310.90	-	1,711,298,310.90
2021	2,603,892,279.95	(166,516,979.46)	2,437,375,300.49
2022	2,197,418,897.93	(101,981,404.70)	2,095,437,493.23
2023	2,442,578,399.53	(69,398,320.48)	2,373,180,079.05
2024	2,840,556,622.53	(134,043,917.86)	2,706,512,704.67
Total	15,117,051,606.74	(471,940,622.50)	14,645,110,984.24

Source: E.S.L.A. PLC, CAGD

Utilisation of EDRL Received

172. The levies received have been utilised for running the SPV, meeting debt service obligations, and liability management. Debt servicing encompasses interest payments and bond principal repayments. Additionally, bond buybacks and early redemption are part of the company's liability management strategy. The company also incurred operational costs, including administration expenses and company income taxes. Furthermore, financing costs, such as the net cost on buybacks and bond issuance costs, are expenses associated with repurchasing bonds and issuing new ones. The details of the utilisation by the various categories are shown in Table 39.

Table 39: Utilisation of EDRL Received (In GH¢M)

Description	Oct 2017 - Dec 18	2019	2020	2021	2022	2023	2024	TOTAL
Interest Payments	863.45 ²	1,106.55	1,298.16	1,476.73	1,719.61	1,006.44	869.30	8,340.24
Bond Buybacks	218.27	446.45	-	1,020.50	180.47	-	965.55	2,831.24
Bond principal repayment	-	-	-	-	304.82	187.91	187.91	680.64
Early Redemption	-	-	-	-	-	-	79.29	79.29
Administration Expenses	6.76	6.20	6.75	12.08	8.86	8.97	12.75	62.37
Net cost on buybacks	11.77	12.60	-	48.35	- 5.45	-	-	67.27
Bond issuance cost	-	0.08	0.70	2.71	-	-	-	3.49
Company Income Taxes (CIT)	0.79	16.67	9.43	31.42	31.66	27.87	81.53	199.37
Total EDRL Utilisation	1,101.04	1,588.55	1,315.04	2,591.79	2,239.97	1,231.19	2,196.33	12,263.91
Transfers to MoF							3,026.30	3,026.30

Source: E.S.L.A. PLC

² The total interest payments for the first year was GH¢1,045.44 out of which GH¢863.45 was paid from EDRL received and GH¢181.59 million was paid from bonds proceeds.



173. The percentage utilisation of the EDRL receipts of the various categories is presented in Table 40.

Table 40: Utilization of EDRL Received (In percentage)

Description	Oct 2017 - Dec 18	2019	2020	2021	2022	2023	2024	TOTAL
Interest Payments	78.4%	69.7%	98.7%	57.0%	76.7%	81.7%	39.6%	68.0%
Bond Buybacks	19.8%	28.1%	0.0%	39.3%	8.1%	0.0%	44.0%	23.1%
Bond principal repayment	0.0%	0.0%	0.0%	0.0%	13.6%	15.3%	8.5%	5.6%
Early Redemption	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.6%	0.6%
Administration Expenses	0.6%	0.4%	0.5%	0.5%	0.4%	0.7%	0.6%	0.5%
Net cost on buybacks	1.1%	0.8%	0.0%	1.9%	-0.2%	0.0%	0.0%	0.6%
Bond issuance cost	0.0%	0.0%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%
Company Income Taxes (CIT)	0.1%	1.0%	0.7%	1.2%	1.4%	2.3%	3.7%	1.6%
Total EDRL Utilisation	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Source: E.S.L.A. PLC

174. Table 41 presents a summary of the EDRL receipts and Utilisation for the period 2017 to 31st December 2024.

Table 41: Summary of EDRL Receipt and Utilisation from 2016 -2024 (GH¢M)

Details	Amount
EDRL Receipts	14,645.11
Transfers from bond proceeds for first interest payment	712.71
Total Inflows	15,357.82
EDRL Utilization	12,263.91
Transfers to MOF	3,026.30
Accrued Expenses (WHT)	-1.03
Total Outflows	15,289.18
Balance on Accounts	68.64

Source: E.S.L.A. PLC

175. As at 31st December, 2024, the total balance on accounts was GH¢80.31 million as indicated in Table 42. The company has commenced the process of winding up and all balances that remain on completion of this process will be transferred to the sponsor – the Ministry of Finance.

Table 42: Balance on Accounts as at 31st December 2024 (In GH¢M)

Category	Amount
Bond Proceeds Utilization Account	11.67
Other operations accounts	68.64
Total	80.31

Source: E.S.L.A. PLC

Debt Service

176. E.S.L.A. PLC has made the required coupon payments of GH¢869.30 million to its bondholders in January, March, April, May, June, July, October, and December 2024. It also made its final principal repayment of GH¢187.91 million of E1 bonds in October 2024. The summary of the debt service for 2024 is shown in Table 43.



Table 43: Summary of 2024 Interest Payments (In GH¢)

Bond Tranche	Interest Payments (Jan - Oct 2024)	Interest Payments on Buyback	Interest Payments on Early Redemption	Total Interest Payments
Tranche E1 (2024)	35,703,440.12	-	-	35,703,440.12
Tranche E2 (2027)	296,173,532.16	-	438,020.11	296,611,552.27
Tranche E3 (2029)	83,113,291.47	10,068,450.04	600,275.56	93,782,017.07
Tranche E4 (2031)	200,236,750.22	26,650,463.52	3,562,174.74	230,449,388.48
Tranche E5 (2033)	194,080,105.40	3,163,245.63	191,353.95	197,434,704.98
Tranche E6 (2034)	15,318,451.80	-	-	15,318,451.80
Total	824,625,571.17	39,882,159.19	4,791,824.36	869,299,554.72

Source: E.S.L.A. PLC

Table 44: Summary of 2024 Debt Service (In GH¢)

Bond Tranche	Interest Payments	3rd Principal Repayment	Bond Buybacks	Early Redemption	Total Debt Service
Tranche E1 (2024)	35,703,440.12	187,912,836.00	-	-	223,616,276.12
Tranche E2 (2027)	296,611,552.27	-	272,134,419.00	24,776,890.00	593,522,861.27
Tranche E3 (2029)	93,782,017.07	-	140,927,239.00	6,711,934.00	241,421,190.07
Tranche E4 (2031)	230,449,388.48	-	408,565,643.00	43,027,429.00	682,042,460.48
Tranche E5 (2033)	197,434,704.98	-	143,927,676.00	4,770,742.00	346,133,122.98
Tranche E6 (2034)	15,318,451.80	-	-	-	15,318,451.80
Total	869,299,554.72	187,912,836.00	965,554,977.00	79,286,995.00	2,102,054,362.72

Source: E.S.L.A. PLC

Winding Up of E.S.L.A. PLC

177. Following the settlement of all outstanding bonds of E.S.L.A. PLC, the company has initiated its wind-up process. As part of this process, the company at the request of the Ministry of Finance transferred an amount of GH¢3,026.30 million to the Debt Service Reserve Cedi Account in December 2024, representing unutilized funds on redemption of the bonds.
178. The company is in the process of winding up as it has settled its obligations to bondholders. All relevant resolutions have been passed by shareholders and Directors, subject to the final audit and filing of returns with the Ghana Revenue Authority and the Office of the Registrar of Companies. The company has also cancelled the bond programme and notified the Securities and Exchange Commission of same.



SECTION FIVE: PERFORMANCE OF THE ESLA LEVIES FROM 2016 – 2024

180. After the enactment of the ESLA, effective implementation started in January 2016. This section provides an update on the performance of the levies from 2016 to 31st December 2024.

Performance of the Established Accounts from 2016-2024

181. From 2016-2024, an amount of GH¢29,274.56 million was projected as collections for the established accounts under the ESLA as follows:
- Energy Debt Service Account,
 - Power Generation and Infrastructure Support sub-Account
 - Energy Sector Recovery Levy Account
 - Sanitation and Pollution Account
 - Price Stabilisation and Recovery Account
182. Total collection was GH¢27,243.00 million, underperforming the target by GH¢2,031.56 million, representing 6.9 percent mainly due to:
- Lower-than-anticipated consumption of petroleum products; and
 - withdrawal of the PSRL from the Price Build-Up in 2018, January 2020, November and December 2021, and January 2022 as a means of insulating consumers from paying high cost of fuel at the pump.
183. Total lodgement from 2016 to end-December 2024 amounted to GH¢27,153.95 million, underperforming the collections by GH¢89.05 million representing 0.3 percent. The shortfall in lodgement was mainly due to unpaid invoices by the OMCs/LPGMCs.
184. Total utilisation out of the lodgement was GH¢26,233.88 million, indicating an unutilised amount of GH¢920.07 million, representing 3.4 percent.

Table 45: Performance of the Established Accounts from 2016 to 2024 (In GH¢M)

S/N	Levy Type	Prog.	Coll	Lodgment	Utilisation	Coll- Prog	% (Coll- Prog.)	Lodg. - Coll.	% (Lodg. - Coll.)	Utilisation- Lodgement	% (Utilisation- Lodgement)
1	EDSA	5,974.51	5,094.84	5,091.50	4,931.42	(879.67)	-14.72%	(3.34)	-0.07%	(160.08)	-0.03
2	PGISsA	13,070.99	12,739.59	12,679.24	13,818.59	(331.40)	-2.54%	(60.34)	-0.47%	1,139.34	8.99%
3	ESRLA	3,199.35	3,687.91	3,689.28	3,377.05	488.56	15.27%	1.37	0.04%	(312.23)	-8.46%
4	SPLA	1,664.62	1,739.09	1,739.12	1,508.57	74.47	4.47%	0.03	0.00%	(230.55)	-13.26%
5	PSRA	5,365.08	3,981.56	3,954.81	2,598.25	(1,383.52)	-25.79%	(26.76)	-0.67%	(1,356.56)	-34.30%
6	Total	29,274.56	27,243.00	27,153.95	26,233.88	(2,031.56)	-6.94%	(89.05)	-0.33%	(920.07)	-3.39%

Source: GRA, MoF, and CAGD

185. Details of the utilisation from the various established ESLA accounts from 2016-2024 is presented in Table 46 and Appendix G.



Table 46: 2016-2024 Utilisation from the Established Accounts (In GH¢)

S/N	Levy Type	Lodgement	Utilisation	% Utilisation	% utilisation (utilisation/total Lodgement)
1	Energy Debt Service Account	5,091,502,766.71	4,931,421,770.45	18.80%	96.86%
	<i>o/w transfers to ESLA PLC</i>		<i>4,391,612,523.67</i>		
2	Power Gen. & Infra. Sub-a/c	12,679,243,671.29	13,818,588,036.09	52.67%	108.99%
	<i>o/w transfers to ESLA PLC</i>		<i>10,250,633,085.59</i>		
3	Energy Sector Recovery Account	3,689,279,680.94	3,377,052,026.11	12.87%	91.54%
4	Sanitation and Pollution Account	1,739,118,732.01	1,508,567,939.82	5.75%	86.74%
5	Price Stabilisation and Recovery	3,954,805,740.94	2,598,247,788.68	9.90%	65.70%
6	Total Utilisation from the Established Account	27,153,950,591.90	26,233,877,561.16	100.00%	96.61%

Source: MoF, and CAGD

Performance of Road Fund and Energy Fund Levies from 2016-2024

186. Total projected collection for Road and Energy Fund Levies from 2016-2024 was GH¢16,970.85 million. Collections on the other hand amounted to GH¢16,554.04 million, underachieving the programme by GH¢416.82 million (2.4 percent) due to lower-than-anticipated consumption of petroleum products over the period.
187. Total lodgement from 2016-2024 for the Road and Energy Fund levies amounted to GH¢15,466.41 million, falling short of the collections by GH¢1,087.63 million or 6.6 percent on account of retention by GRA on the Road and Energy Fund collections.
188. Total amount due the two Funds based on the Earmarked Fund Capping and Re-alignment Act for the period was GH¢9,579.32 million, out of the total lodgement of GH¢15,466.41 million. The excess above the amount due of GH¢5,887.10 million was transferred into the Treasury Main Account for general budget support in line with the Act.
189. Total transfers out of the amount due was GH¢8,572.48 million, leaving an outstanding transfer of GH¢1,006.83 million or 6.5 percent. The details of the performance of the Road and Energy Fund Levies from 2016 to 2024 is presented in Figure 13.



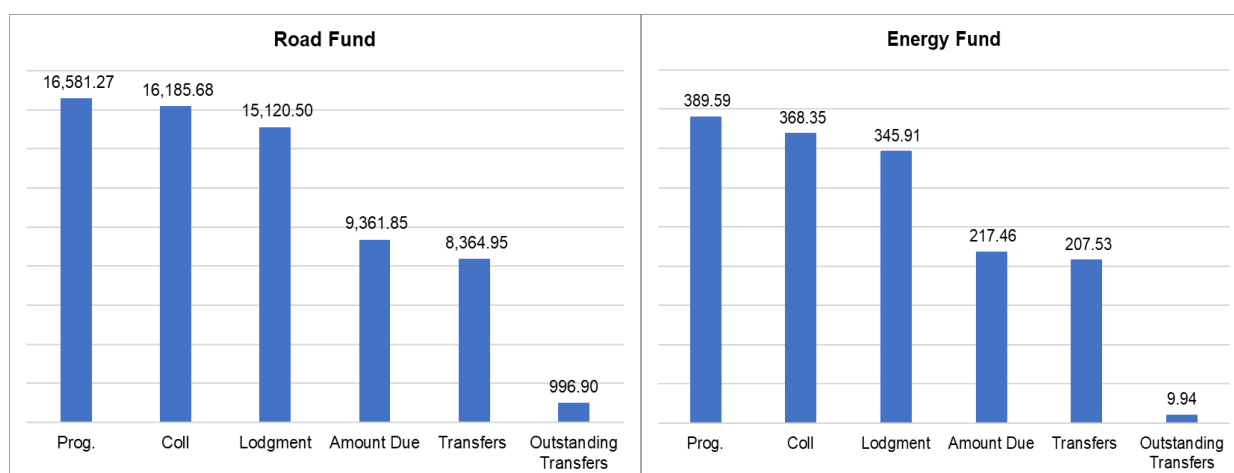


Figure 13: Performance of the Road and Energy Fund Levies from 2016 to 2024 (In GH¢M)

Performance of the Electricity Levies from 2016-2024

190. Total projection for PLL and NESL from 2016-2024 was GH¢2,309.52 million and GH¢1,694.96 million, respectively. This brought the total projection for the electricity levies to GH¢4,004.48 million.
191. Total collection for the electricity levies amounted to GH¢3,128.38 million, made up of PLL of GH¢1,794.43 million and NESL of GH¢1,333.94 million. The total collection underperformed the total target by GH¢876.10 million or 21.9 percent as shown in Table 47. This is on account of unrealized power sales due to commercial and technical losses, and unpaid invoices by the customers of electricity.

Table 47: Analysis of Programme and Collection for Electricity Levies from 2016 to 2024 (In GH¢)

Levy Type	Programme	Actual Collection	Act. Coll-Prog.	%(Act. Coll-Prog.)
PLL	2,309,515,206.71	1,794,433,068.25	(515,082,138.46)	-22.30%
o/w ECG	1,796,069,912.35	1,331,254,536.74	(464,815,375.61)	-25.88%
o/w NEDCO	218,040,090.51	193,694,876.90	(24,345,213.61)	-11.17%
o/w VRA	295,405,203.85	269,483,654.61	(25,921,549.24)	-8.77%
NESL	1,694,961,203.96	1,333,944,452.82	(361,016,751.14)	-21.30%
o/w ECG	1,321,243,980.74	1,003,690,053.32	(317,553,927.41)	-24.03%
o/w NEDCO	147,602,682.59	135,930,096.35	(11,672,586.25)	-7.91%
o/w VRA	226,114,540.63	194,324,303.15	(31,790,237.48)	-14.06%
Total	4,004,476,410.67	3,128,377,521.07	(876,098,889.59)	-21.88%

Source: ECG, VRA, NEDCo and MoEn

192. In line with the ESLA Act and Administrative instructions, total amounts due each institution and account based on the agreed distribution ratios for the collections as well as transfers and outstanding payments are presented in Table 48.

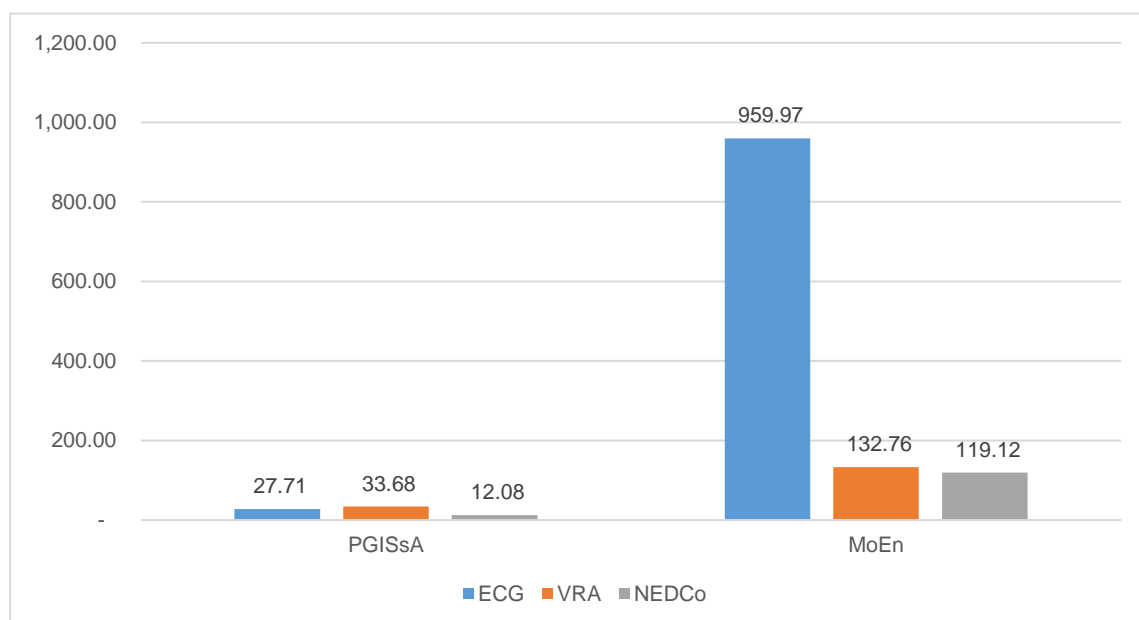


Table 48: Details of Collection, Transfers and Outstanding Payments (In GH¢)

Description	Share of Collection		Total	Total Transfers/ Retention	Total Outstanding	%Outstanding
	PLL	NESL				
PGISsA	68,088,799.99	113,107,713.69	181,196,513.67	107,726,497.19	(73,470,016.49)	-40.55%
MoEn	982,985,134.28	1,220,836,739.14	2,203,821,873.42	991,979,435.48	(1,211,842,437.94)	-54.99%
EDC's Retention	743,359,133.98	-	743,359,133.98	743,359,133.98	-	0.00%
o/w ECG	649,564,476.03	-	649,564,476.03	649,564,476.03	-	0.00%
o/w NEDCO	93,794,657.95	-	93,794,657.95	93,794,657.95	-	0.00%
o/w VRA	-	-	-	-	-	0.00%
Total	1,794,433,068.25	1,333,944,452.82	3,128,377,521.07	1,843,065,066.65	(1,285,312,454.43)	-41.09%

Source: ECG, VRA, NEDCo & MoEn

193. Total transfers out of the total amount due MoEn was GH¢991.98 million, representing 45.0 percent. Total lodgement into the PGISsA was GH¢107.73 million out of collections of GH¢181.20 million. The EDCs retained a total of GH¢743.36 million, same as their portion of the collections.
194. From 2016 to 2024, total outstanding transfers due MoEn, was GH¢1,211.84 million (55.0 percent), whereas outstanding payments due the PGISsA amounted to GH¢73.47 million (40.6 percent).
195. The breakdown of the outstanding amount by EDC and levy type is shown in Figure 14.


Figure 14: Summary of outstanding transfers by EDCs per account, 2016 – 2024 (In GH¢M)


SECTION SIX: FORECAST FOR 2025 AND THE MEDIUM TERM

196. The medium-term outlook of the ESLA Levies is generally based on historical performance and anticipated growth in liftings and consumption of petroleum products for the petroleum levies and tariff adjustments in electricity consumption as well as the expected growth in consumption for the electricity levies.
197. The ESLA levies have recorded significant year-on-year growths since inception. For 2025 and the medium term, the levies are expected to continue a steady growth path.
198. The collecting agencies - GRA, NPA, VRA, NEDCo and ECG submitted the projection for 2025 and the medium-term for the Energy Debt Recovery Levy (EDRL), Price Stabilization and Recovery Levy (PSRL), Sanitation and Pollution Levy (SPL), Energy Sector Recovery Levy (ESRL), Road Fund Levy (RFL), Energy Fund Levy (EFL), Public Lighting Levy (PLL) and National Electrification Scheme Levy (NESL) under the ESLA.
199. Total ESLA Levies collection for 2025 is projected at GH¢9,573.91 million, which represents an increase of GH¢340.71 million (3.7 percent) and GH¢894.63 million (10.3 percent) above the 2024 revised programmed target and actual collections, respectively.
200. The programmed collection comprises Petroleum levies of GH¢8,621.06 million and Electricity levies of GH¢952.85 million, resulting in expected annual growth rates of 2.4 percent and 16.7 percent, respectively. The growth in the petroleum levies is based on anticipated increase in consumption of petroleum products while the electricity levies are expected to grow on account of anticipated tariff adjustments and increase in electricity consumption in 2025.
201. Over the period 2026-2028, the ESLA levies are anticipated to post an average annual growth rate of 8.9 percent on account of expected average growths of 9.2 percent and 6.5 percent in collected petroleum and electricity levies, respectively.
202. As shown in Figure 15, the petroleum levies are forecasted to grow by 7.4 percent and 7.9 percent, in 2026 and 2027, respectively. Significant growth of about 12.4 percent is expected in 2028 in line with the observed demand cycles. Notably, the expected collections for the petroleum levies in 2028 of GH¢11,221.07 million crosses the GH¢10,000.00 million mark for the first time.
203. The electricity levies are also anticipated to grow by 5.7 percent, 6.7 percent, and 7.1 percent in 2026, 2027 and 2028, respectively, showing minimal deviation from the average of 6.5 percent. These moderate growth projections relative to the surges of 90.6 percent and 16.7 percent anticipated in 2024 and 2025 as shown in Figure 15 reflect the reduced effect of expected tariff increases.



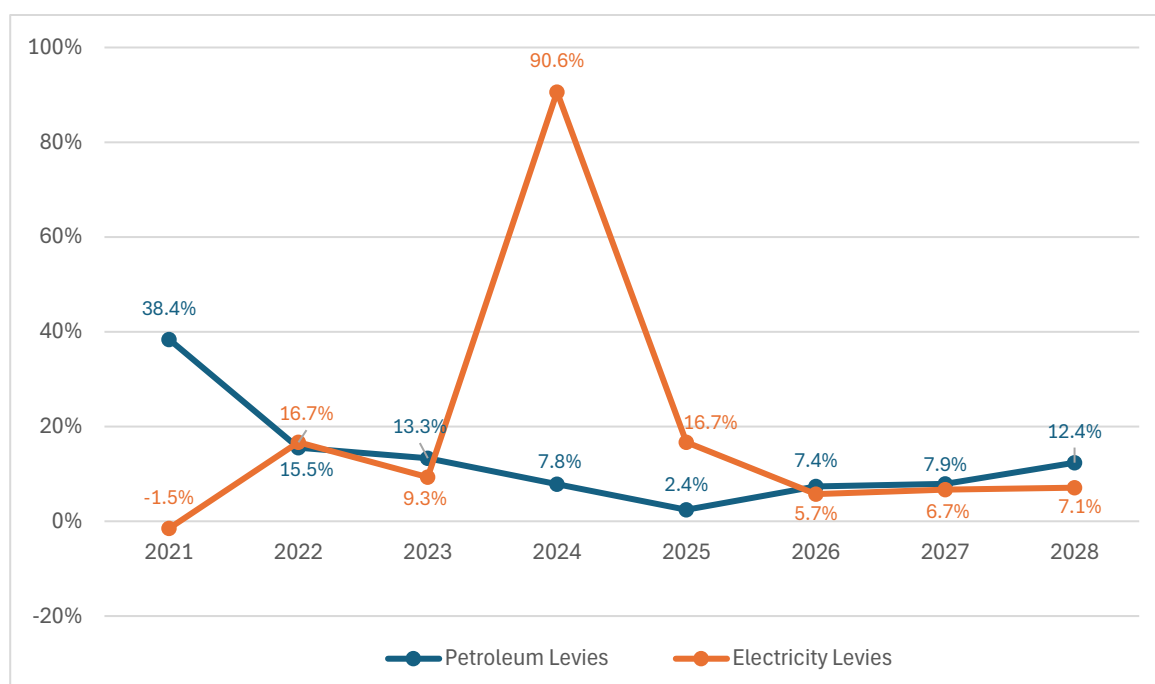


Figure 15: Forecast Growth Path of the ESLA Levies from 2021-2028

204. The detail of the projected petroleum and electricity levies for 2025 and the medium-term (2026-2028) is presented in Table 49.

Table 49: 2025-2028 Projections for the ESLA Levies (In GH¢)

S/N	Levy Type	2025	2026	2027	2028
1	Petroleum Levies	8,621,060,369.89	9,257,440,107.74	9,985,944,025.36	11,221,068,429.72
	Energy Debt Recovery Levy	3,132,444,141.55	3,412,170,401.63	3,791,965,997.70	4,526,521,466.91
	Energy Sector Recovery Levy	1,172,881,698.04	1,252,869,281.29	1,330,349,256.10	1,445,734,598.72
	Sanitation and Pollution Levy	586,440,849.02	626,434,640.64	665,174,628.05	722,867,299.36
	Price Stabilisation and Recovery Levy	855,070,802.96	895,828,634.94	938,583,930.47	983,430,193.96
	Road Fund Levy	2,814,916,075.30	3,006,886,275.09	3,192,838,214.64	3,469,763,036.93
	Energy Fund Levy	59,306,803.02	63,250,874.15	67,031,998.40	72,751,833.84
2	Electricity Levies	952,845,693.70	1,007,336,852.74	1,074,333,714.31	1,150,770,424.65
	Public Lighting Levy	575,303,762.53	608,158,448.68	648,564,704.73	694,668,647.59
	o/w ECG	451,160,741.78	473,718,778.87	497,404,717.81	522,274,953.70
	o/w NEDCO	63,541,592.58	72,323,205.93	84,384,788.25	98,940,975.36
	o/w VRA	60,601,428.17	62,116,463.88	66,775,198.67	73,452,718.54
	National Electrification Scheme Levy	377,541,931.17	399,178,404.07	425,769,009.59	456,101,777.06
	o/w ECG	296,101,690.21	310,906,774.72	326,452,113.45	342,774,719.12
	o/w NEDCO	42,361,061.72	48,215,470.62	56,256,525.50	65,960,650.24
	o/w VRA	39,079,179.25	40,056,158.73	43,060,370.63	47,366,407.70
3	Total Levies	9,573,906,063.60	10,264,776,960.48	11,060,277,739.68	12,371,838,854.38

Source: GRA, NPA, ECG, VRA, NEDCo & MoF



SECTION SEVEN: SUMMARY AND CONCLUSION

205. The prudence in consolidating all the levies in the energy sector through the Energy Sector Levies Act (ESLA) 2015, Act 899, as amended, remains to be fully achieved. There are structural impediments that impact the full achievement of the potential of ESLA. These include operational and technical inefficiencies, particularly the electricity and petroleum sub-sectors, pricing misalignments, and intermittent upheavals in global energy markets.
206. These notwithstanding, over the period, substantial amounts from ESLA have been mobilized and deployed to pay down energy sector debt, advance road infrastructure maintenance and provide access to electricity, especially in rural and isolated communities. The findings in the 2024 Report, although somewhat an improvement over 2023 and 2022 performance, only reveal the gap to be closed to draw closer to the targets for collection, lodgments, and utilisation.
207. With clear policy directions and resolute resolve, stakeholders can work together to close this gap and deliver on the promise of the ESLA. The brighter medium-to-long-term prospects are only achievable with hard work and unity of purpose. The noble cause of achieving energy security for economic transformation must remain our primary motivation.



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APPENDICES

A. 2024 PROGRAMMED TARGET AND ACTUAL COLLECTIONS (IN GH¢) – 1

No.	Levy Type	January-December 2024				Jan-24			
		2024 Programme	Act Coll	Act.-Prog.	%(Act.-Prog.)	Prog. Coll	Act Coll	Prog. - Act.	%Prog - Act.
1.0	Petroleum Levies	8,416,499,570.64	7,984,795,138.58	(431,704,432.06)	-5.1%	709,911,987.39	619,812,665.85	(90,099,321.54)	-12.7%
	Energy Debt Recovery Levy	3,632,365,353.49	2,851,077,368.21	(781,287,985.28)	-21.5%	327,020,000.00	220,765,739.31	(106,254,260.69)	-32.5%
	Energy Sector Recovery Levy	858,711,326.92	1,163,741,378.75	305,030,051.83	35.5%	58,100,000.00	90,178,409.44	32,078,409.44	55.2%
	Sanitation and Pollution Levy	566,308,334.35	551,384,047.27	(14,924,287.08)	-2.6%	30,360,000.00	42,524,265.50	12,164,265.50	40.1%
	Price Stabilisation and Recovery Levy	770,233,131.66	715,935,122.53	(54,298,009.13)	-7.0%	62,546,711.54	57,778,530.40	(4,768,181.14)	-7.6%
	Road Fund Levy	2,535,083,086.61	2,646,750,429.93	111,667,343.32	4.4%	227,297,731.21	204,223,142.40	(23,074,588.81)	-10.2%
	Energy Fund Levy	53,798,337.61	55,906,791.89	2,108,454.28	3.9%	4,587,544.65	4,342,578.80	(244,965.85)	-5.3%
2.0	Electricity Levies	816,693,611.09	694,478,173.40	(122,215,437.68)	-15.0%	67,730,244.99	53,168,902.61	(14,561,342.38)	-21.5%
	Public Lighting Levy	488,444,858.82	416,647,632.73	(71,797,226.09)	-14.7%	40,507,204.68	31,901,341.78	(8,605,862.90)	-21.2%
	o/w ECG	399,393,117.90	313,257,276.00	(86,135,841.90)	-21.6%	33,282,759.82	24,613,500.00	(8,669,259.82)	-26.0%
	o/w NEDCO	49,774,036.60	47,690,480.50	(2,083,556.11)	-4.2%	3,951,302.83	3,065,264.89	(886,037.94)	-22.4%
	o/w VRA	39,277,704.32	55,699,876.23	16,422,171.91	41.8%	3,273,142.03	4,222,576.89	949,434.86	29.0%
	National Electrification Scheme Levy	328,248,752.26	277,830,540.67	(50,418,211.59)	-15.4%	27,223,040.32	21,267,560.83	(5,955,479.48)	-21.9%
	o/w ECG	268,849,022.97	208,838,184.00	(60,010,838.97)	-22.3%	22,404,085.25	16,409,000.00	(5,995,085.25)	-26.8%
	o/w NEDCO	33,182,691.07	31,793,653.67	(1,389,037.40)	-4.2%	2,634,201.88	2,043,509.92	(590,691.96)	-22.4%
	o/w VRA	26,217,038.22	37,198,703.00	10,981,664.78	41.9%	2,184,753.19	2,815,050.91	630,297.73	28.8%
3.0	Total ESLA 2024	9,233,193,181.72	8,679,273,311.98	(553,919,869.74)	-6.0%	689,182,232.39	540,278,893.52	(148,903,338.87)	-21.6%

No.	Levy Type	Feb-24				Mar-24			
		Prog. Coll	Act Coll	Prog. - Act.	%Prog - Act.	Prog. Coll	Act Coll	Prog. - Act.	%Prog - Act.
1.0	Petroleum Levies	720,752,093.46	618,017,216.06	(102,734,877.40)	-14.3%	689,297,376.44	619,359,257.35	(69,938,119.09)	-10.1%
	Energy Debt Recovery Levy	310,660,000.00	220,482,424.64	(90,177,575.36)	-29.0%	316,560,000.00	220,186,126.49	(96,373,873.51)	-30.4%
	Energy Sector Recovery Levy	53,340,000.00	90,025,291.66	36,685,291.66	68.8%	54,590,000.00	89,881,640.72	35,291,640.72	64.6%
	Sanitation and Pollution Levy	27,800,000.00	42,463,016.55	14,663,016.55	52.7%	28,660,000.00	42,612,353.81	13,952,353.81	48.7%
	Price Stabilisation and Recovery Levy	59,178,156.68	56,811,302.20	(2,366,854.48)	-4.0%	58,777,495.55	57,649,063.67	(1,128,431.88)	-1.9%
	Road Fund Levy	264,386,585.39	203,889,439.36	(60,497,146.03)	-22.9%	225,664,432.79	204,705,965.05	(20,958,467.74)	-9.3%
	Energy Fund Levy	5,387,351.39	4,345,741.65	(1,041,609.74)	-19.3%	5,045,448.10	4,324,107.61	(721,340.49)	-14.3%
2.0	Electricity Levies	67,824,379.61	54,250,489.41	(13,573,890.20)	-20.0%	67,875,812.83	64,260,727.40	(3,615,085.43)	-5.3%
	Public Lighting Levy	40,563,685.44	32,550,293.58	(8,013,391.87)	-19.8%	40,594,545.38	38,556,436.38	(2,038,109.00)	-5.0%
	o/w ECG	33,282,759.82	25,103,610.00	(8,179,149.82)	-24.6%	33,282,759.82	30,085,500.00	(3,197,259.82)	-9.6%
	o/w NEDCO	4,007,783.59	3,667,642.40	(340,141.20)	-8.5%	4,038,643.53	4,008,292.06	(30,351.47)	-0.8%
	o/w VRA	3,273,142.03	3,779,041.18	505,899.15	15.5%	3,273,142.03	4,462,644.32	1,189,502.29	36.3%
	National Electrification Scheme Levy	27,260,694.16	21,700,195.83	(5,560,498.33)	-20.4%	27,281,267.45	25,704,291.02	(1,576,976.43)	-5.8%
	o/w ECG	22,404,085.25	16,735,740.00	(5,668,345.25)	-25.3%	22,404,085.25	20,057,000.00	(2,347,085.25)	-10.5%
	o/w NEDCO	2,671,855.73	2,445,094.93	(226,760.80)	-8.5%	2,692,429.02	2,672,194.71	(20,234.31)	-0.8%
	o/w VRA	2,184,753.19	2,519,360.90	334,607.72	15.3%	2,184,753.19	2,975,096.31	790,343.13	36.2%
3.0	Total ESLA 2024	788,576,473.07	672,267,705.47	(116,308,767.60)	-14.7%	757,173,189.27	683,619,984.75	(73,553,204.53)	-9.7%



2024 Annual Report on the Management of the Energy Sector Levies and Accounts

2024 PROGRAMMED TARGET AND ACTUAL COLLECTIONS (IN GH¢) – 2

No.	Levy Type	Apr-24				May-24			
		Prog. Coll	Act Coll	Prog. - Act.	%Prog - Act.	Prog. Coll	Act Coll	Prog. - Act.	%Prog - Act.
1.0	Petroleum Levies	706,218,747.13	652,256,737.14	(53,962,009.99)	-7.6%	730,899,204.48	664,347,729.16	(66,551,475.32)	-9.1%
	Energy Debt Recovery Levy	336,370,000.00	233,101,766.37	(103,268,233.63)	-30.7%	337,550,000.00	234,976,419.97	(102,573,580.03)	-30.4%
	Energy Sector Recovery Levy	54,750,000.00	95,066,130.47	40,316,130.47	73.6%	61,320,000.00	95,966,561.23	34,646,561.23	56.5%
	Sanitation and Pollution Levy	28,820,000.00	45,178,959.61	16,358,959.61	56.8%	32,360,000.00	45,667,386.54	13,307,386.54	41.1%
	Price Stabilisation and Recovery Levy	63,359,636.16	57,082,599.24	(6,277,036.92)	-9.9%	61,606,984.19	63,889,717.40	2,282,733.21	3.7%
	Road Fund Levy	218,055,966.88	217,255,010.41	(800,956.47)	-0.4%	232,844,727.45	219,244,015.37	(13,600,712.08)	-5.8%
	Energy Fund Levy	4,863,144.09	4,572,271.04	(290,873.05)	-6.0%	5,217,492.84	4,603,628.65	(613,864.19)	-11.8%
2.0	Electricity Levies	67,927,642.09	54,258,190.22	(13,669,451.86)	-20.1%	67,979,870.43	55,112,757.64	(12,867,112.79)	-18.9%
	Public Lighting Levy	40,625,642.93	32,554,914.17	(8,070,728.77)	-19.9%	40,656,979.94	33,067,654.49	(7,589,325.45)	-18.7%
	o/w ECG	33,282,759.82	24,978,000.00	(8,304,759.82)	-25.0%	33,282,759.82	24,025,350.00	(9,257,409.82)	-27.8%
	o/w NEDCO	4,069,741.08	3,360,411.70	(709,329.38)	-17.4%	4,101,078.09	4,175,182.25	74,104.17	1.8%
	o/w VRA	3,273,142.03	4,216,502.47	943,360.44	28.8%	3,273,142.03	4,867,122.24	1,593,980.21	48.7%
	National Electrification Scheme Levy	27,301,999.15	21,703,276.06	(5,598,723.10)	-20.5%	27,322,890.49	22,045,103.15	(5,277,787.35)	-19.3%
	o/w ECG	22,404,085.25	16,652,000.00	(5,752,085.25)	-25.7%	22,404,085.25	16,016,900.00	(6,387,185.25)	-28.5%
	o/w NEDCO	2,713,160.72	2,240,274.47	(472,886.26)	-17.4%	2,734,052.06	2,783,454.84	49,402.78	1.8%
	o/w VRA	2,184,753.19	2,811,001.59	626,248.41	28.7%	2,184,753.19	3,244,748.31	1,059,995.13	48.5%
3.0	Total ESLA 2024	774,146,389.22	706,514,927.36	(67,631,461.86)	-8.7%	798,879,074.92	719,460,486.80	(79,418,588.12)	-9.9%

No.	Levy Type	Jun-24				Jul-24			
		Prog. Coll	Act Coll	Prog. - Act.	%Prog - Act.	Prog. Coll	Act Coll	Prog. - Act.	%Prog - Act.
1.0	Petroleum Levies	719,886,551.02	666,333,911.10	(53,552,639.92)	-7.4%	777,038,109.68	670,261,147.10	(106,776,962.58)	-13.7%
	Energy Debt Recovery Levy	317,370,000.00	238,364,377.91	(79,005,622.09)	-24.9%	324,590,000.00	236,773,958.21	(87,816,041.79)	-27.1%
	Energy Sector Recovery Levy	76,590,000.00	96,862,551.98	20,272,551.98	26.5%	84,720,000.00	96,799,376.44	12,079,376.44	14.3%
	Sanitation and Pollution Levy	39,910,000.00	45,950,895.30	6,040,895.30	15.1%	44,210,000.00	45,906,751.60	1,696,751.60	3.8%
	Price Stabilisation and Recovery Levy	65,140,394.55	58,889,383.94	(6,251,010.61)	-9.6%	65,878,576.31	65,788,185.78	(90,390.53)	-0.1%
	Road Fund Levy	216,060,817.52	221,568,697.44	5,507,879.92	2.5%	251,963,133.40	220,359,967.68	(31,603,165.72)	-12.5%
	Energy Fund Levy	4,815,338.95	4,698,004.53	(117,334.42)	-2.4%	5,676,399.97	4,632,907.39	(1,043,492.58)	-18.4%
2.0	Electricity Levies	68,032,500.93	56,547,661.06	(11,484,839.87)	-16.9%	68,085,536.69	56,088,507.08	(11,997,029.61)	-17.6%
	Public Lighting Levy	40,688,558.24	33,928,596.78	(6,759,961.46)	-16.6%	40,720,379.70	33,653,104.30	(7,067,275.40)	-17.4%
	o/w ECG	33,282,759.82	26,526,000.00	(6,756,759.82)	-20.3%	33,282,759.82	25,710,000.00	(7,572,759.82)	-22.8%
	o/w NEDCO	4,132,656.39	3,751,351.22	(381,305.17)	-9.2%	4,164,477.84	4,062,135.19	(102,342.65)	-2.5%
	o/w VRA	3,273,142.03	3,651,245.56	378,103.53	11.6%	3,273,142.03	3,880,969.11	607,827.08	18.6%
	National Electrification Scheme Levy	27,343,942.69	22,619,064.28	(4,724,878.42)	-17.3%	27,365,157.00	22,435,402.78	(4,929,754.22)	-18.0%
	o/w ECG	22,404,085.25	17,684,000.00	(4,720,085.25)	-21.1%	22,404,085.25	17,140,000.00	(5,264,085.25)	-23.5%
	o/w NEDCO	2,755,104.26	2,500,900.82	(254,203.44)	-9.2%	2,776,318.56	2,708,090.13	(68,228.43)	-2.5%
	o/w VRA	2,184,753.19	2,434,163.46	249,410.28	11.4%	2,184,753.19	2,587,312.65	402,559.47	18.4%
3.0	Total ESLA 2024	787,919,051.95	722,881,572.16	(65,037,479.79)	-8.3%	845,123,646.37	726,349,654.18	(118,773,992.19)	-14.1%



2024 Annual Report on the Management of the Energy Sector Levies and Accounts

2024 PROGRAMMED TARGET AND ACTUAL COLLECTIONS (IN GH¢) – 3

No.	Levy Type	Aug-24				Sep-24			
		Prog. Coll	Act Coll	Prog. - Act.	%Prog - Act.	Prog. Coll	Act Coll	Prog. - Act.	%Prog - Act.
1.0	Petroleum Levies	768,760,152.78	663,337,416.34	(105,422,736.44)	-13.7%	777,697,729.20	700,848,597.11	(76,849,132.09)	-9.9%
	Energy Debt Recovery Levy	318,180,000.00	234,498,824.50	(83,681,175.50)	-26.3%	326,210,000.00	245,653,335.41	(80,556,664.59)	-24.7%
	Energy Sector Recovery Levy	82,640,000.00	95,816,932.46	13,176,932.46	15.9%	84,370,000.00	100,344,750.26	15,974,750.26	18.9%
	Sanitation and Pollution Levy	43,000,000.00	45,119,841.96	2,119,841.96	4.9%	43,840,000.00	47,460,425.60	3,620,425.60	8.3%
	Price Stabilisation and Recovery Levy	63,847,797.70	66,590,875.56	2,743,077.86	4.3%	61,851,196.70	74,743,247.18	12,892,050.48	20.8%
	Road Fund Levy	255,335,159.08	216,739,025.50	(38,596,133.58)	-15.1%	255,661,516.75	227,810,042.88	(27,851,473.87)	-10.9%
	Energy Fund Levy	5,757,196.00	4,571,916.36	(1,185,279.64)	-20.6%	5,765,015.75	4,836,795.78	(928,219.97)	-16.1%
2.0	Electricity Levies	68,138,980.82	53,897,714.99	(14,241,265.83)	-20.9%	68,192,836.48	61,877,094.34	(6,315,742.14)	-9.3%
	Public Lighting Levy	40,752,446.17	32,338,629.00	(8,413,817.17)	-20.6%	40,784,759.57	37,086,984.98	(3,697,774.59)	-9.1%
	o/w ECG	33,282,759.82	23,850,000.00	(9,432,759.82)	-28.3%	33,282,759.82	24,330,000.00	(8,952,759.82)	-26.9%
	o/w NEDCO	4,196,544.32	3,247,292.05	(949,252.27)	-22.6%	4,228,857.71	7,207,052.25	2,978,194.54	70.4%
	o/w VRA	3,273,142.03	5,241,336.95	1,968,194.92	60.1%	3,273,142.03	5,549,932.73	2,276,790.70	69.6%
	National Electrification Scheme Levy	27,386,534.65	21,559,085.99	(5,827,448.66)	-21.3%	27,408,076.91	24,790,109.36	(2,617,967.55)	-9.6%
	o/w ECG	22,404,085.25	15,900,000.00	(6,504,085.25)	-29.0%	22,404,085.25	16,220,000.00	(6,184,085.25)	-27.6%
	o/w NEDCO	2,797,696.22	2,164,861.37	(632,834.85)	-22.6%	2,819,238.48	4,804,701.50	1,985,463.02	70.4%
	o/w VRA	2,184,753.19	3,494,224.62	1,309,471.44	59.9%	2,184,753.19	3,765,407.86	1,580,654.68	72.3%
3.0	Total ESLA 2024	836,899,133.60	717,235,131.33	(119,664,002.27)	-14.3%	845,890,565.68	762,725,691.45	(83,164,874.23)	-9.8%
No.	Levy Type	Oct-24				Nov-24			
		Prog. Coll	Act Coll	Prog. - Act.	%Prog - Act.	Prog. Coll	Act Coll	Prog. - Act.	%Prog - Act.
1.0	Petroleum Levies	460,743,840.13	702,212,715.41	241,468,875.28	52.4%	687,240,791.86	720,347,372.26	33,106,580.40	4.8%
	Energy Debt Recovery Levy	76,991,744.20	249,837,487.51	172,845,743.31	224.5%	308,430,000.00	254,860,285.16	(53,569,714.84)	-17.4%
	Energy Sector Recovery Levy	82,530,000.00	101,856,573.16	19,326,573.16	23.4%	79,620,000.00	104,069,724.26	24,449,724.26	30.7%
	Sanitation and Pollution Levy	102,930,000.00	48,465,838.00	(54,464,162.00)	-52.9%	91,380,000.00	49,481,737.60	(41,898,262.40)	-45.9%
	Price Stabilisation and Recovery Levy	61,424,363.69	64,237,570.54	2,813,206.85	4.6%	71,633,352.17	69,432,271.00	(2,201,081.17)	-3.1%
	Road Fund Levy	134,514,297.45	232,918,982.40	98,404,684.95	73.2%	133,840,157.75	237,512,340.48	103,672,182.73	77.5%
	Energy Fund Levy	2,353,434.80	4,896,263.80	2,542,829.00	108.0%	2,337,281.95	4,991,013.76	2,653,731.81	113.5%
2.0	Electricity Levies	68,247,106.82	62,344,805.88	(5,902,300.93)	-8.6%	68,301,795.04	59,337,604.49	(8,964,190.55)	-13.1%
	Public Lighting Levy	40,817,321.77	37,406,883.59	(3,410,438.18)	-8.4%	40,850,134.70	35,602,562.66	(5,247,572.05)	-12.8%
	o/w ECG	33,282,759.82	27,331,500.00	(5,951,259.82)	-17.9%	33,282,759.82	27,603,456.00	(5,679,303.82)	-17.1%
	o/w NEDCO	4,261,419.92	3,968,417.56	(293,002.36)	-6.9%	4,294,232.85	2,398,108.70	(1,896,124.15)	-44.2%
	o/w VRA	3,273,142.03	6,106,966.03	2,833,824.00	86.6%	3,273,142.03	5,600,997.96	2,327,855.93	71.1%
	National Electrification Scheme Levy	27,429,785.05	24,937,922.30	(2,491,862.75)	-9.1%	27,451,660.33	23,735,041.83	(3,716,618.50)	-13.5%
	o/w ECG	22,404,085.25	18,221,000.00	(4,183,085.25)	-18.7%	22,404,085.25	18,402,304.00	(4,001,781.25)	-17.9%
	o/w NEDCO	2,840,946.61	2,645,611.71	(195,334.91)	-6.9%	2,862,821.90	1,598,739.13	(1,264,082.77)	-44.2%
	o/w VRA	2,184,753.19	4,071,310.59	1,886,557.41	86.4%	2,184,753.19	3,733,998.70	1,549,245.52	70.9%
3.0	Total ESLA 2024	528,990,946.95	764,557,521.29	235,566,574.35	44.5%	755,542,586.90	779,684,976.75	24,142,389.85	3.2%



2024 PROGRAMMED TARGET AND ACTUAL COLLECTIONS (IN GH¢) – 4

No.	Levy Type	Prog. Coll	Act Coll	Prog. - Act.	%Prog - Act.	Prog. Coll	Act Coll	Act.-Prog.	%(Act.-Prog.)
1.0	Petroleum Levies	668,052,987.05	687,660,373.70	19,607,386.65	2.9%	8,416,499,570.64	7,984,795,138.58	(431,704,432.06)	-5.1%
	Energy Debt Recovery Levy	332,433,609.29	261,576,622.73	(70,856,986.56)	-21.3%	3,632,365,353.49	2,851,077,368.21	(781,287,985.28)	-21.5%
	Energy Sector Recovery Levy	86,141,326.92	106,873,436.67	20,732,109.75	24.1%	858,711,326.92	1,163,741,378.75	305,030,051.83	35.5%
	Sanitation and Pollution Levy	53,038,334.35	50,552,575.20	(2,485,759.15)	-4.7%	566,308,334.35	551,384,047.27	(14,924,287.08)	-2.6%
	Price Stabilisation and Recovery Levy	74,988,466.43	23,042,375.62	(51,946,090.81)	-69.3%	770,233,131.66	715,935,122.53	(54,298,009.13)	-7.0%
	Road Fund Levy	119,458,560.95	240,523,800.96	121,065,240.01	101.3%	2,535,083,086.61	2,646,750,429.93	111,667,343.32	4.4%
	Energy Fund Levy	1,992,689.11	5,091,562.52	3,098,873.41	155.5%	53,798,337.61	55,906,791.89	2,108,454.28	3.9%
2.0	Electricity Levies	68,356,904.36	63,333,718.28	(5,023,186.08)	-7.3%	816,693,611.09	694,478,173.40	(122,215,437.68)	-15.0%
	Public Lighting Levy	40,883,200.30	38,000,231.02	(2,882,969.27)	-7.1%	488,444,858.82	416,647,632.73	(71,797,226.09)	-14.7%
	o/w ECG	33,282,759.82	29,100,360.00	(4,182,399.82)	-12.6%	399,393,117.90	313,257,276.00	(86,135,841.90)	-21.6%
	o/w NEDCO	4,327,298.45	4,779,330.23	452,031.79	10.4%	49,774,036.60	47,690,480.50	(2,083,556.11)	-4.2%
	o/w VRA	3,273,142.03	4,120,540.79	847,398.76	25.9%	39,277,704.32	55,699,876.23	16,422,171.91	41.8%
	National Electrification Scheme Levy	27,473,704.06	25,333,487.26	(2,140,216.81)	-7.8%	328,248,752.26	277,830,540.67	(50,418,211.59)	-15.4%
	o/w ECG	22,404,085.25	19,400,240.00	(3,003,845.25)	-13.4%	268,849,022.97	208,838,184.00	(60,010,838.97)	-22.3%
	o/w NEDCO	2,884,865.63	3,186,220.16	301,354.53	10.4%	33,182,691.07	31,793,653.67	(1,389,037.40)	-4.2%
	o/w VRA	2,184,753.19	2,747,027.10	562,273.92	25.7%	26,217,038.22	37,198,703.00	10,981,664.78	41.9%
3.0	Total ESLA 2024	736,409,891.41	750,994,091.98	14,584,200.58	2.0%	9,233,193,181.72	8,679,273,311.98	(553,919,869.74)	-6.0%



2024 Annual Report on the Management of the Energy Sector Levies and Accounts

B. DISTRIBUTION OF THE 2024 ENERGY SECTOR LEVIES (IN GH¢) – 1

		January-December 2024							Jan-24						
No.	Account Name	Prog	Actual Coll.	Lodgment	Actual-Prog.	Lodgement-Act. Coll.	(Actual- Prog)	% (Lodg.- Act. Coll.)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Petroleum Levies	8,416,499,570.64	7,984,795,138.58	7,804,759,541.53	(431,704,432.06)	(180,035,597.05)	-5.1%	-2.3%	709,911,987.39	619,812,665.85	593,685,415.85	(90,099,321.54)	(26,127,250.00)	-12.7%	-4.2%
	Energy Debt Service Account	1,162,356,913.12	755,961,601.21	756,003,136.21	(406,395,311.91)	41,535.00	-35.0%	0.0%	104,646,400.00	58,478,598.62	56,950,008.32	(46,167,801.38)	(1,528,590.30)	-44.1%	-2.6%
	o/w foreign exch underecoveries	415,127,468.97	292,870,192.46	292,858,356.33	(122,257,276.51)	(11,836.13)	-29.5%	0.0%	37,373,714.29	22,698,210.24	22,104,894.65	(14,675,504.05)	(593,315.59)	-39.3%	-2.6%
	o/w recovery of TOR debt	747,229,444.15	463,091,408.75	463,144,779.88	(284,138,035.40)	53,371.13	-38.0%	0.0%	67,272,685.71	35,780,388.38	34,845,113.67	(31,492,297.33)	(935,274.71)	-46.8%	-2.6%
	Power Gen. & Infra Support sub-Account	2,470,008,440.37	2,095,115,767.00	2,095,230,787.00	(374,892,673.37)	115,020.00	-15.2%	0.0%	222,373,600.00	162,287,140.69	158,073,566.29	(60,086,459.31)	(4,213,574.40)	-27.0%	-2.6%
	o/w share of EDRL	2,470,008,440.37	2,095,115,767.00	2,095,230,787.00	(374,892,673.37)	115,020.00	-15.2%	0.0%	222,373,600.00	162,287,140.69	158,073,566.29	(60,086,459.31)	(4,213,574.40)	-27.0%	-2.6%
	Energy Sector Recovery Account	858,711,326.92	1,163,741,378.75	1,163,805,278.75	305,030,051.83	63,900.00	35.5%	0.0%	58,100,000.00	90,178,409.44	88,981,872.24	32,078,409.44	(1,196,537.20)	55.2%	-1.3%
	Sanitation and Pollution Account	566,308,334.35	551,384,047.27	551,415,997.27	(14,924,287.08)	31,950.00	-2.6%	0.0%	30,360,000.00	42,524,265.50	41,378,865.50	12,164,265.50	(1,145,400.00)	40.1%	-2.7%
	Price Stabilisation and Recovery Account	770,233,131.66	715,935,122.53	779,168,834.35	(54,298,009.13)	63,233,711.82	-7.0%	8.8%	62,546,711.54	57,778,530.40	65,246,417.38	(4,768,181.14)	7,467,886.98	-7.6%	12.9%
	Tot. for A/Cs established under the ESLA	5,827,618,146.42	5,282,137,916.76	5,345,624,033.58	(545,480,229.66)	63,486,116.82	-9.4%	1.2%	478,026,711.54	411,246,944.65	410,630,729.73	(66,779,766.89)	(616,214.92)	-14.0%	-0.1%
	Road Fund	2,535,083,086.61	2,646,750,429.93	2,407,120,453.51	111,667,343.32	(239,629,976.42)	4.4%	-9.1%	227,297,731.21	204,223,142.40	179,243,276.49	(23,074,588.81)	(24,979,865.91)	-10.2%	-12.2%
	Energy Fund	53,798,337.61	55,906,791.89	52,015,054.44	2,108,454.28	(3,891,737.45)	3.9%	-7.0%	4,587,544.65	4,342,578.80	3,811,409.63	(244,965.85)	(531,169.17)	-5.3%	-12.2%
2.0	Electricity Levies	816,693,611.09	694,478,173.40	273,738,514.32	(122,215,437.68)	(420,739,659.08)	-15.0%	-60.6%	67,730,244.99	53,168,902.61	13,839,382.44	(14,561,342.38)	(39,329,520.17)	-21.5%	-74.0%
	PLL Transfers to MoEn	263,861,281.57	236,173,754.48	52,903,976.01	(27,687,527.09)	(183,269,778.47)	-10.5%	-77.6%	21,890,173.35	18,061,959.33	-	(3,828,214.02)	(18,061,959.33)	-17.5%	-100.0%
	o/w 50% from ECG	199,696,558.95	156,628,638.00	8,571,428.58	(43,067,920.95)	(148,057,209.42)	-21.6%	-94.5%	16,641,379.91	12,306,750.00	-	(4,334,629.91)	(12,306,750.00)	-26.0%	-100.0%
	o/w 50% from NEDCO	24,887,018.30	23,845,240.25	7,909,079.99	(1,041,778.05)	(15,936,160.26)	-4.2%	-66.8%	1,975,651.41	1,532,632.44	-	(443,018.97)	(1,532,632.44)	-22.4%	-100.0%
	o/w Arrears paid in 2023	-	-	7,909,079.99	-	-	-	-	-	-	-	-	-	-	-
	o/w 100% VRA	39,277,704.32	55,699,876.23	36,423,467.44	16,422,171.91	(19,276,408.79)	41.8%	-34.6%	3,273,142.03	4,222,576.89	-	949,434.86	(4,222,576.89)	29.0%	-100.0%
	o/w Arrears paid in 2023	-	-	11,659,836.68	-	-	-	-	-	-	-	-	-	-	-
	PLL Retention by EDCs	224,583,577.25	180,473,878.25	180,473,878.25	(44,109,699.00)	-	-19.6%	0.0%	18,617,031.33	13,839,382.44	13,839,382.44	(4,777,648.88)	-	-25.7%	0.0%
	o/w 50% by ECG	199,696,558.95	156,628,638.00	156,628,638.00	(43,067,920.95)	-	-21.6%	0.0%	16,641,379.91	12,306,750.00	12,306,750.00	(4,334,629.91)	-	-26.0%	0.0%
	o/w 50% by NEDCO	24,887,018.30	23,845,240.25	23,845,240.25	(1,041,778.05)	-	-4.2%	0.0%	1,975,651.41	1,532,632.44	1,532,632.44	(443,018.97)	-	-22.4%	0.0%
	100% NESL transfers into NEF	328,248,752.26	277,830,540.67	40,360,660.06	(50,418,211.59)	(237,469,880.61)	-15.4%	-85.5%	27,223,040.32	21,267,560.83	-	(5,955,479.48)	(21,267,560.83)	-21.9%	-100.0%
	o/w ECG	268,849,022.97	208,838,184.00	11,428,571.43	(60,010,838.97)	(197,409,612.57)	-22.3%	-94.5%	22,404,085.25	16,409,000.00	-	(5,995,085.25)	(16,409,000.00)	-26.8%	-100.0%
	o/w NEDCO	33,182,691.07	31,793,653.67	3,878,773.31	(1,389,037.40)	(27,914,880.36)	-4.2%	-87.8%	2,634,201.88	2,043,509.92	-	(590,691.96)	(2,043,509.92)	-22.4%	-100.0%
	o/w Arrears paid in 2023	-	-	3,878,773.31	-	-	-	-	-	-	-	-	-	-	-
	o/w VRA	26,217,038.22	37,198,703.00	25,053,315.32	10,981,664.78	(12,145,387.68)	41.9%	-32.7%	2,184,753.19	2,815,050.91	-	630,297.73	(2,815,050.91)	28.8%	-100.0%
	o/w Arrears paid in 2023	-	-	7,773,224.45	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total Other Accounts/Funds	3,405,575,035.30	3,397,135,395.22	2,732,874,022.27	(8,439,640.08)	(664,261,372.95)	-0.2%	-19.6%	299,615,520.85	261,734,623.81	196,894,068.56	(37,880,897.04)	(64,840,555.25)	-12.6%	-24.8%
3.0	Total Amounts Distributed	9,233,193,181.72	8,679,273,311.98	8,078,498,055.85	(553,919,869.74)	(600,775,256.13)	-6.0%	-6.9%	777,642,232.39	672,981,568.46	607,524,798.29	(104,660,663.93)	(65,456,770.17)	-13.5%	-9.7%



2024 Annual Report on the Management of the Energy Sector Levies and Accounts

DISTRIBUTION OF THE 2024 ENERGY SECTOR LEVIES (IN GH¢) – 2

No.	Account Name	Feb-24							Mar-24						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Petroleum Levies	720,752,093.46	618,017,216.06	601,714,687.08	(102,734,877.40)	(16,302,528.98)	-14.3%	-2.6%	689,297,376.44	619,359,257.35	580,878,816.12	(69,938,119.09)	(38,480,441.23)	-10.1%	-6.2%
	Energy Debt Service Account	99,411,200.00	58,499,996.53	57,812,639.78	(40,911,203.47)	(687,356.75)	-41.2%	-1.2%	101,299,200.00	58,377,660.45	55,255,220.59	(42,921,539.55)	(3,122,439.86)	-42.4%	-5.3%
	o/w foreign exch underrecoveries	35,504,000.00	22,654,943.98	22,388,755.44	(12,849,056.02)	(266,188.54)	-36.2%	-1.2%	36,178,285.71	22,617,130.59	21,407,410.48	(13,561,155.12)	(1,209,720.11)	-37.5%	-5.3%
	o/w recovery of TOR debt	63,907,200.00	35,845,052.55	35,423,884.34	(28,062,147.45)	(421,168.21)	-43.9%	-1.2%	65,120,914.29	35,760,529.86	33,847,810.11	(29,360,384.43)	(1,912,719.75)	-45.1%	-5.3%
	Power Gen. & Infra Support sub-Account	211,248,800.00	161,982,428.11	160,292,235.61	(49,266,371.89)	(1,690,192.50)	-23.3%	-1.0%	215,260,800.00	161,808,466.04	152,890,808.65	(53,452,333.96)	(8,917,657.39)	-24.8%	-5.5%
	o/w share of EDRL	211,248,800.00	161,982,428.11	160,292,235.61	(49,266,371.89)	(1,690,192.50)	-23.3%	-1.0%	215,260,800.00	161,808,466.04	152,890,808.65	(53,452,333.96)	(8,917,657.39)	-24.8%	-5.5%
	Energy Sector Recovery levy	53,340,000.00	90,025,291.66	87,939,173.25	36,685,291.66	(2,086,118.41)	68.8%	-2.3%	54,590,000.00	89,881,640.72	84,925,763.54	35,291,640.72	(4,955,877.18)	64.6%	-5.5%
	Sanitation and Pollution Levy	27,800,000.00	42,463,016.55	42,079,885.74	14,663,016.55	(383,130.81)	52.7%	-0.9%	28,660,000.00	42,612,353.81	40,200,149.56	13,952,353.81	(2,412,204.25)	48.7%	-5.7%
	Price Stabilisation and Recovery Account	59,178,156.68	56,811,302.20	62,677,835.63	(2,366,854.48)	5,866,533.43	-4.0%	10.3%	58,777,495.55	57,649,063.67	55,935,306.33	(1,128,431.88)	(1,713,757.34)	-1.9%	-3.0%
	Tot. for A/Cs established under the ESLA	450,978,156.68	409,782,035.05	410,801,770.01	(41,196,121.63)	1,019,734.96	-9.1%	0.2%	458,587,495.55	410,329,184.69	389,207,248.67	(48,258,310.86)	(21,121,936.02)	-10.5%	-5.1%
	Road Fund	264,386,585.39	203,889,439.36	186,928,680.54	(60,497,146.03)	(16,960,758.82)	-22.9%	-8.3%	225,664,432.79	204,705,965.05	187,706,547.14	(20,958,467.74)	(16,999,417.91)	-9.3%	-8.3%
	Energy Fund	5,387,351.39	4,345,741.65	3,984,236.53	(1,041,609.74)	(361,505.12)	-19.3%	-8.3%	5,045,448.10	4,324,107.61	3,965,020.31	(721,340.49)	(359,087.30)	-14.3%	-8.3%
2.0	Electricity Levies	67,824,379.61	54,250,489.41	14,385,626.20	(13,573,890.20)	(39,864,863.21)	-20.0%	-73.5%	67,875,812.83	64,260,727.40	43,267,810.46	(3,615,085.43)	(20,992,916.94)	-5.3%	-32.7%
	PLL Transfers to MoEn	21,918,413.74	18,164,667.38	-	(3,753,746.36)	(18,164,667.38)	-17.1%	-100.0%	21,933,843.70	21,509,540.35	14,568,916.67	(424,303.35)	(6,940,623.68)	-1.9%	-32.3%
	o/w 50% from ECG	16,641,379.91	12,551,805.00	-	(4,089,574.91)	(12,551,805.00)	-24.6%	-100.0%	16,641,379.91	15,042,750.00	-	(1,598,629.91)	(15,042,750.00)	-9.6%	-100.0%
	o/w 50% from NEDCO	2,003,891.80	1,833,821.20	-	(170,070.60)	(1,833,821.20)	-8.5%	-100.0%	2,019,321.76	2,004,146.03	2,909,079.99	(15,175.73)	904,933.96	-0.8%	45.2%
	o/w Arrears paid in 2023	-	-	-	-	-	-	-	-	-	2,909,079.99	-	-	-	-
	o/w 100% VRA	3,273,142.03	3,779,041.18	-	505,899.15	(3,779,041.18)	15.5%	-100.0%	3,273,142.03	4,462,644.32	11,659,836.68	1,189,502.29	7,197,192.36	36.3%	161.3%
	o/w Arrears paid in 2023	-	-	-	-	-	-	-	-	-	11,659,836.68	-	-	-	-
	PLL Retention by EDCs	18,645,271.71	14,385,626.20	14,385,626.20	(4,259,645.51)	-	-22.8%	0.0%	18,660,701.68	17,046,896.03	17,046,896.03	(1,613,805.65)	-	-8.6%	0.0%
	o/w 50% by ECG	16,641,379.91	12,551,805.00	12,551,805.00	(4,089,574.91)	-	-24.6%	0.0%	16,641,379.91	15,042,750.00	15,042,750.00	(1,598,629.91)	-	-9.6%	0.0%
	o/w 50% by NEDCO	2,003,891.80	1,833,821.20	1,833,821.20	(170,070.60)	-	-8.5%	0.0%	2,019,321.76	2,004,146.03	2,004,146.03	(15,175.73)	-	-0.8%	0.0%
	100% NESL transfers into NEF	27,260,694.16	21,700,195.83	-	(5,560,498.33)	(21,700,195.83)	-20.4%	-100.0%	27,281,267.45	25,704,291.02	11,651,997.76	(1,576,976.43)	(14,052,293.26)	-5.8%	-54.7%
	o/w ECG	22,404,085.25	16,735,740.00	-	(5,668,345.25)	(16,735,740.00)	-25.3%	-100.0%	22,404,085.25	20,057,000.00	-	(2,347,085.25)	(20,057,000.00)	-10.5%	-100.0%
	o/w NEDCO	2,671,855.73	2,445,094.93	-	(226,760.80)	(2,445,094.93)	-8.5%	-100.0%	2,692,429.02	2,672,194.71	3,878,773.31	(20,234.31)	1,206,578.60	-0.8%	45.2%
	o/w Arrears paid in 2023	-	-	-	-	-	-	-	-	-	3,878,773.31	-	-	-	-
	o/w VRA	2,184,753.19	2,519,360.90	-	334,607.72	(2,519,360.90)	15.3%	-100.0%	2,184,753.19	2,975,096.31	7,773,224.45	790,343.13	4,798,128.14	36.2%	161.3%
	o/w Arrears paid in 2023	-	-	-	-	-	-	-	-	-	7,773,224.45	-	-	-	-
	Sub-Total Other Accounts/Funds	337,598,316.39	262,485,670.42	205,298,543.27	(75,112,645.97)	(57,187,127.15)	-22.2%	-21.8%	298,585,693.72	273,290,800.06	234,939,377.91	(25,294,893.67)	(38,351,422.15)	-8.5%	-14.0%
3.0	Total	788,576,473.07	672,267,705.47	616,100,313.28	(116,308,767.60)	(56,167,392.19)	-14.7%	-8.4%	757,173,189.27	683,619,984.75	624,146,626.58	(73,553,204.53)	(59,473,358.17)	-9.7%	-8.7%



2024 Annual Report on the Management of the Energy Sector Levies and Accounts

DISTRIBUTION OF THE 2024 ENERGY SECTOR LEVIES (IN GH¢) – 3

	Account Name	Q1							Apr-24						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Petroleum Levies	1,867,111,457.30	1,459,504,161.58	1,390,773,209.22	(407,607,295.72)	(68,730,952.36)	-21.8%	-4.7%	706,218,747.13	652,256,737.14	642,896,705.89	(53,962,009.99)	(9,360,031.25)	-7.6%	-1.4%
	Energy Debt Service Account	305,356,800.00	175,356,255.60	170,017,868.69	(130,000,544.40)	(5,338,386.91)	-42.6%	-3.0%	107,638,400.00	61,790,358.40	62,168,625.86	(45,848,041.60)	378,267.46	-42.6%	0.6%
	o/w foreign exch underecoveries	109,056,000.00	67,970,284.81	65,901,060.57	(41,085,715.19)	(2,069,224.24)	-37.7%	-3.0%	38,442,285.71	23,938,566.22	24,085,113.04	(14,503,719.49)	146,546.82	-37.7%	0.6%
	o/w recovery of TOR debt	196,300,800.00	107,385,970.79	104,116,808.12	(88,914,829.21)	(3,269,162.67)	-45.3%	-3.0%	69,196,114.29	37,851,792.18	38,083,512.82	(31,344,322.11)	231,720.64	-45.3%	0.6%
	Power Gen. & Infra Support sub-Account	648,883,200.00	486,078,034.84	471,256,610.55	(162,805,165.16)	(14,821,424.29)	-25.1%	-3.0%	228,731,600.00	171,311,407.97	172,328,339.26	(57,420,192.03)	1,016,931.29	-25.1%	0.6%
	o/w share of EDRL	648,883,200.00	486,078,034.84	471,256,610.55	(162,805,165.16)	(14,821,424.29)	-25.1%	-3.0%	228,731,600.00	171,311,407.97	172,328,339.26	(57,420,192.03)	1,016,931.29	-25.1%	0.6%
	Energy Sector Recovery levy	166,030,000.00	270,085,341.82	261,846,809.03	104,055,341.82	(8,238,532.79)	62.7%	-3.1%	54,750,000.00	95,066,130.47	95,631,169.06	40,316,130.47	565,038.59	73.6%	0.6%
	Sanitation and Pollution Levy	86,820,000.00	127,599,635.86	123,658,900.80	40,779,635.86	(3,940,735.06)	47.0%	-3.1%	28,820,000.00	45,178,959.61	45,458,370.17	16,358,959.61	279,410.56	56.8%	0.6%
	Price Stabilisation and Recovery Account	180,502,363.77	172,238,896.27	183,859,559.34	(8,263,467.50)	11,620,663.07	-4.6%	6.7%	63,359,636.16	57,082,599.24	68,474,111.36	(6,277,036.92)	11,391,512.12	-9.9%	20.0%
	Tot. for A/Cs established under the ESLA	1,134,742,363.77	833,673,186.71	825,134,038.58	(301,069,177.06)	(8,539,148.13)	-26.5%	-1.0%	483,299,636.16	430,429,455.69	444,060,615.71	(52,870,180.47)	13,631,160.02	-10.9%	3.2%
	Road Fund	717,348,749.39	612,818,546.81	553,878,504.17	(104,530,202.58)	(58,940,042.64)	-14.6%	-9.6%	218,055,966.88	217,255,010.41	194,737,710.17	(800,956.47)	(22,517,300.24)	-0.4%	-10.4%
	Energy Fund	15,020,344.14	13,012,428.06	11,760,666.47	(2,007,916.08)	(1,251,761.59)	-13.4%	-9.6%	4,863,144.09	4,572,271.04	4,098,380.01	(290,873.05)	(473,891.03)	-6.0%	-10.4%
2.0	Electricity Levies	203,430,437.43	171,680,119.41	71,492,819.10	(31,750,318.02)	(100,187,300.31)	-15.6%	-58.4%	67,927,642.09	54,258,190.22	14,169,205.85	(13,669,451.86)	(40,088,984.37)	-20.1%	-73.9%
	PLL Transfers to MoEn	65,742,430.79	57,736,167.06	14,568,916.67	(8,006,263.73)	(43,167,250.39)	-12.2%	-74.8%	21,949,392.48	18,385,708.32	-	(3,563,684.16)	(18,385,708.32)	-16.2%	-100.0%
	o/w 50% from ECG	49,924,139.74	39,901,305.00	-	(10,022,834.74)	(39,901,305.00)	-20.1%	-100.0%	16,641,379.91	12,489,000.00	-	(4,152,379.91)	(12,489,000.00)	-25.0%	-100.0%
	o/w 50% from NEDCO	5,998,864.97	5,370,599.67	2,909,079.99	(628,265.30)	(2,461,519.68)	-10.5%	-45.8%	2,034,870.54	1,680,205.85	-	(354,664.69)	(1,680,205.85)	-17.4%	-100.0%
	o/w Arrears paid in 2023	-	-	2,909,079.99	-	-	-	-	-	-	-	-	-	-	-
	o/w 100% VRA	9,819,426.08	12,464,262.39	11,659,836.68	2,644,836.31	(804,425.71)	26.9%	-6.5%	3,273,142.03	4,216,502.47	-	943,360.44	(4,216,502.47)	28.8%	-100.0%
	o/w Arrears paid in 2023	-	-	11,659,836.68	-	-	-	-	-	-	-	-	-	-	-
	PLL Retention by EDCs	55,923,004.71	45,271,904.67	45,271,904.67	(10,651,100.04)	-	-19.0%	0.0%	18,676,250.45	14,169,205.85	14,169,205.85	(4,507,044.60)	-	-24.1%	0.0%
	o/w 50% by ECG	49,924,139.74	39,901,305.00	39,901,305.00	(10,022,834.74)	-	-20.1%	0.0%	16,641,379.91	12,489,000.00	12,489,000.00	(4,152,379.91)	-	-25.0%	0.0%
	o/w 50% by NEDCO	5,998,864.97	5,370,599.67	5,370,599.67	(628,265.30)	-	-10.5%	0.0%	2,034,870.54	1,680,205.85	1,680,205.85	(354,664.69)	-	-17.4%	0.0%
	100% NESL transfers into NEF	81,765,001.93	68,672,047.68	11,651,997.76	(13,092,954.25)	(57,020,049.92)	-16.0%	-83.0%	27,301,999.15	21,703,276.06	-	(5,598,723.10)	(21,703,276.06)	-20.5%	-100.0%
	o/w ECG	67,212,255.74	53,201,740.00	-	(14,010,515.74)	(53,201,740.00)	-20.8%	-100.0%	22,404,085.25	16,652,000.00	-	(5,752,085.25)	(16,652,000.00)	-25.7%	-100.0%
	o/w NEDCO	7,998,486.63	7,160,799.56	3,878,773.31	(837,687.07)	(3,282,026.25)	-10.5%	-45.8%	2,713,160.72	2,240,274.47	-	(472,886.26)	(2,240,274.47)	-17.4%	-100.0%
	o/w Arrears paid in 2023	-	-	3,878,773.31	-	-	-	-	-	-	-	-	-	-	-
	o/w VRA	6,554,259.56	8,309,508.12	7,773,224.45	1,755,248.57	(536,283.67)	26.8%	-6.5%	2,184,753.19	2,811,001.59	-	626,248.41	(2,811,001.59)	28.7%	-100.0%
	o/w Arrears paid in 2023	-	-	7,773,224.45	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total Other Accounts/Funds	935,799,530.96	797,511,094.28	637,131,989.74	(138,288,436.67)	(160,379,104.54)	-14.8%	-20.1%	290,846,753.06	276,085,471.67	213,005,296.03	(14,761,281.38)	(63,080,175.64)	-5.1%	-22.8%
3.0	Total	2,070,541,894.73	1,631,184,280.99	1,462,266,028.32	(439,357,613.74)	(168,918,252.67)	-21.2%	-10.4%	774,146,389.22	706,514,927.36	657,065,911.74	(67,631,461.86)	(49,449,015.62)	-8.7%	-7.0%



2024 Annual Report on the Management of the Energy Sector Levies and Accounts

DISTRIBUTION OF THE 2024 ENERGY SECTOR LEVIES (IN GH¢) – 4

No.	Account Name	May-24							Jun-24						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Petroleum Levies	730,899,204.48	664,347,729.16	662,213,235.33	(66,551,475.32)	(2,134,493.83)	-9.1%	-0.3%	719,886,551.02	666,333,911.10	647,271,552.94	(53,552,639.92)	(19,062,358.16)	-7.4%	-2.9%
	Energy Debt Service Account	108,016,000.00	62,309,118.37	65,621,070.42	(45,706,881.63)	3,311,952.05	-42.3%	5.3%	101,558,400.00	63,368,723.47	62,866,846.51	(38,189,676.53)	(501,876.96)	-37.6%	-0.8%
	o/w foreign exch underecoveries	38,577,142.86	24,124,526.09	25,406,830.76	(14,452,616.77)	1,282,304.67	-37.5%	5.3%	36,270,857.14	24,458,061.92	24,264,355.35	(11,812,795.22)	(193,706.57)	-32.6%	-0.8%
	o/w recovery of TOR debt	69,438,857.14	38,184,592.28	40,214,239.66	(31,254,264.86)	2,029,647.38	-45.0%	5.3%	65,287,542.86	38,910,661.55	38,602,491.16	(26,376,881.31)	(308,170.39)	-40.4%	-0.8%
	Power Gen. & Infra Support sub-Account	229,534,000.00	172,667,301.60	181,896,995.40	(56,866,698.40)	9,229,693.80	-24.8%	5.3%	215,811,600.00	174,995,654.44	173,668,653.94	(40,815,945.56)	(1,327,000.50)	-18.9%	-0.8%
	o/w share of EDRL	229,534,000.00	172,667,301.60	181,896,995.40	(56,866,698.40)	9,229,693.80	-24.8%	5.3%	215,811,600.00	174,995,654.44	173,668,653.94	(40,815,945.56)	(1,327,000.50)	-18.9%	-0.8%
	Energy Sector Recovery Account	61,320,000.00	95,966,561.23	101,097,602.63	34,646,561.23	5,131,041.40	56.5%	5.3%	76,590,000.00	96,862,551.98	96,121,733.95	20,272,551.98	(740,818.03)	26.5%	-0.8%
	Sanitation and Pollution Account	32,360,000.00	45,667,386.54	48,093,841.04	13,307,386.54	2,426,454.50	41.1%	5.3%	39,910,000.00	45,950,895.30	45,726,105.30	6,040,895.30	(224,790.00)	15.1%	-0.5%
	Price Stabilisation and Recovery Account	61,606,984.19	63,889,717.40	65,024,713.77	2,282,733.21	1,134,996.37	3.7%	1.8%	65,140,394.55	58,889,383.94	56,480,670.36	(6,251,010.61)	(2,408,713.58)	-9.6%	-4.1%
	Tot. for A/Cs established under the ESLA	492,836,984.19	440,500,085.14	461,734,223.26	(52,336,899.05)	21,234,138.12	-10.6%	4.8%	499,010,394.55	440,067,209.13	434,864,010.06	(58,943,185.42)	(5,203,199.07)	-11.8%	-1.2%
	Road Fund	232,844,727.45	219,244,015.37	196,355,980.41	(13,600,712.08)	(22,888,034.96)	-5.8%	-10.4%	216,060,817.52	221,568,697.44	207,997,297.85	5,507,879.92	(13,571,399.59)	2.5%	-6.1%
	Energy Fund	5,217,492.84	4,603,628.65	4,123,031.66	(613,864.19)	(480,596.99)	-11.8%	-10.4%	4,815,338.95	4,698,004.53	4,410,245.03	(117,334.42)	(287,759.50)	-2.4%	-6.1%
2.0	Electricity Levies	67,979,870.43	55,112,757.64	14,100,266.13	(12,867,112.79)	(41,012,491.51)	-18.9%	-74.4%	68,032,500.93	56,547,661.06	15,138,675.61	(11,484,839.87)	(41,408,985.45)	-16.9%	-73.2%
	PLL Transfers to MoEn	21,965,060.98	18,967,388.37	-	(2,997,672.62)	(18,967,388.37)	-13.6%	-100.0%	21,980,850.13	18,789,921.17	-	(3,190,928.96)	(18,789,921.17)	-14.5%	-100.0%
	o/w 50% from ECG	16,641,379.91	12,012,675.00	-	(4,628,704.91)	(12,012,675.00)	-27.8%	-100.0%	16,641,379.91	13,263,000.00	-	(3,378,379.91)	(13,263,000.00)	-20.3%	-100.0%
	o/w 50% from NEDCO	2,050,539.04	2,087,591.13	-	37,052.08	(2,087,591.13)	1.8%	-100.0%	2,066,328.19	1,875,675.61	-	(190,652.58)	(1,875,675.61)	-9.2%	-100.0%
	o/w Arrears paid in 2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w 100% VRA	3,273,142.03	4,867,122.24	-	1,593,980.21	(4,867,122.24)	48.7%	-100.0%	3,273,142.03	3,651,245.56	-	378,103.53	(3,651,245.56)	11.6%	-100.0%
	o/w Arrears paid in 2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	PLL Retention by EDCs	18,691,918.96	14,100,266.13	14,100,266.13	(4,591,652.83)	-	-24.6%	0.0%	18,707,708.11	15,138,675.61	15,138,675.61	(3,569,032.50)	-	-19.1%	0.0%
	o/w 50% by ECG	16,641,379.91	12,012,675.00	12,012,675.00	(4,628,704.91)	-	-27.8%	0.0%	16,641,379.91	13,263,000.00	13,263,000.00	(3,378,379.91)	-	-20.3%	0.0%
	o/w 50% by NEDCO	2,050,539.04	2,087,591.13	2,087,591.13	37,052.08	-	1.8%	0.0%	2,066,328.19	1,875,675.61	1,875,675.61	(190,652.58)	-	-9.2%	0.0%
	100% NESL transfers into NEF	27,322,890.49	22,045,103.15	-	(5,277,787.35)	(22,045,103.15)	-19.3%	-100.0%	27,343,942.69	22,619,064.28	-	(4,724,878.42)	(22,619,064.28)	-17.3%	-100.0%
	o/w ECG	22,404,085.25	16,016,900.00	-	(6,387,185.25)	(16,016,900.00)	-28.5%	-100.0%	22,404,085.25	17,684,000.00	-	(4,720,085.25)	(17,684,000.00)	-21.1%	-100.0%
	o/w NEDCO	2,734,052.06	2,783,454.84	-	49,402.78	(2,783,454.84)	1.8%	-100.0%	2,755,104.26	2,500,900.82	-	(254,203.44)	(2,500,900.82)	-9.2%	-100.0%
	o/w Arrears paid in 2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w VRA	2,184,753.19	3,244,748.31	-	1,059,995.13	(3,244,748.31)	48.5%	-100.0%	2,184,753.19	2,434,163.46	-	249,410.28	(2,434,163.46)	11.4%	-100.0%
	o/w Arrears paid in 2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total Other Accounts/Funds	306,042,090.72	278,960,401.66	214,579,278.20	(27,081,689.06)	(64,381,123.46)	-8.8%	-23.1%	288,908,657.40	282,814,363.03	227,546,218.49	(6,094,294.37)	(55,268,144.54)	-2.1%	-19.5%
3.0	Total Amounts Distributed	798,879,074.92	719,460,486.80	676,313,501.46	(79,418,588.12)	(43,146,985.34)	-9.9%	-6.0%	787,919,051.95	722,881,572.16	662,410,228.55	(65,037,479.79)	(60,471,343.61)	-8.3%	-8.4%



2024 Annual Report on the Management of the Energy Sector Levies and Accounts

DISTRIBUTION OF THE 2024 ENERGY SECTOR LEVIES (IN GH¢) – 5

		Q2								Q1+Q2							
No.	Account Name	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)		
1.0	Petroleum Levies	2,157,004,502.63	1,982,938,377.40	1,952,381,494.16	(174,066,125.23)	(30,556,883.24)	-8.1%	-1.5%	4,276,965,959.93	3,840,127,516.66	3,728,660,413.21	(436,838,443.27)	(111,467,103.45)	-10.2%	-2.9%		
	Energy Debt Service Account	317,212,800.00	187,468,200.24	190,656,542.79	(129,744,599.76)	3,188,342.55	-40.9%	1.7%	622,569,600.00	362,824,455.84	360,674,411.48	(259,745,144.16)	(2,150,044.36)	-41.7%	-0.6%		
	o/w foreign exch underecoveries	113,290,285.71	72,521,154.23	73,756,299.16	(40,769,131.48)	1,235,144.93	-36.0%	1.7%	222,346,285.71	140,491,439.04	139,657,359.73	(81,854,846.67)	(834,079.31)	-36.8%	-0.6%		
	o/w recovery of TOR debt	203,922,514.29	114,947,046.01	116,900,243.63	(88,975,468.28)	1,953,197.62	-43.6%	1.7%	400,223,314.29	222,333,016.80	221,017,051.75	(177,890,297.49)	(1,315,965.05)	-44.4%	-0.6%		
	Power Gen. & Infra Support sub-Account	674,077,200.00	518,974,364.01	527,893,988.60	(155,102,835.99)	8,919,624.59	-23.0%	1.7%	1,322,960,400.00	1,005,052,398.85	999,150,599.15	(317,908,001.15)	(5,901,799.70)	-24.0%	-0.6%		
	o/w share of EDRL	674,077,200.00	518,974,364.01	527,893,988.60	(155,102,835.99)	8,919,624.59	-23.0%	1.7%	1,322,960,400.00	1,005,052,398.85	999,150,599.15	(317,908,001.15)	(5,901,799.70)	-24.0%	-0.6%		
	Energy Sector Recovery Account	192,660,000.00	287,895,243.68	292,850,505.64	95,235,243.68	4,955,261.96	49.4%	1.7%	358,690,000.00	557,980,585.50	554,697,314.67	199,290,585.50	(3,283,270.83)	55.6%	-0.6%		
	Sanitation and Pollution Account	101,090,000.00	136,797,241.45	139,278,316.51	35,707,241.45	2,481,075.06	35.3%	1.8%	187,910,000.00	264,396,877.31	262,937,217.31	76,486,877.31	(1,459,660.00)	40.7%	-0.6%		
	Price Stabilisation and Recovery Account	190,107,014.90	179,861,700.58	189,979,495.49	(10,245,314.32)	10,117,794.91	-5.4%	5.6%	370,609,378.68	352,100,596.85	373,839,054.83	(18,508,781.83)	21,738,457.98	-5.0%	6.2%		
	Tot. for A/Cs established under the ESLA	1,475,147,014.90	1,310,996,749.96	1,340,658,849.03	(164,150,264.94)	29,662,099.07	-11.1%	2.3%	2,862,739,378.68	2,542,354,914.35	2,551,298,597.44	(320,384,464.33)	8,943,683.09	-11.2%	0.4%		
	Road Fund	666,961,511.85	658,067,723.22	599,090,988.43	(8,893,788.63)	(58,976,734.79)	-1.3%	-9.0%	1,384,310,261.23	1,270,886,270.03	1,152,969,492.60	(113,423,991.20)	(117,916,777.43)	-8.2%	-9.3%		
	Energy Fund	14,895,975.88	13,873,904.22	12,631,656.70	(1,022,071.66)	(1,242,247.52)	-6.9%	-9.0%	29,916,320.02	26,886,332.28	24,392,323.17	(3,029,987.74)	(2,494,009.11)	-10.1%	-9.3%		
2.0	Electricity Levies	203,940,013.45	165,918,608.92	43,408,147.59	(38,021,404.53)	(122,510,461.33)	-18.6%	-73.8%	407,370,450.88	337,598,728.34	114,900,966.69	(69,771,722.55)	(222,697,761.65)	-17.1%	-66.0%		
	PLL Transfers to MoEn	65,895,303.60	56,143,017.86	-	(9,752,285.74)	(56,143,017.86)	-14.8%	-100.0%	131,637,734.39	113,879,184.92	14,568,916.67	(17,758,549.47)	(99,310,268.25)	-13.5%	-87.2%		
	o/w 50% from ECG	49,924,139.74	37,764,675.00	-	(12,159,464.74)	(37,764,675.00)	-24.4%	-100.0%	99,848,279.47	77,665,980.00	-	(22,182,299.47)	(77,665,980.00)	-22.2%	-100.0%		
	o/w 50% from NEDCO	6,151,737.78	5,643,472.59	-	(508,265.19)	(5,643,472.59)	-8.3%	-100.0%	12,150,602.75	11,014,072.26	2,909,079.99	(1,136,530.49)	(8,104,992.27)	-9.4%	-73.6%		
	o/w Arrears paid in 2023			-							2,909,079.99						
	o/w 100% VRA	9,819,426.08	12,734,870.27	-	2,915,444.19	(12,734,870.27)	29.7%	-100.0%	19,638,852.16	25,199,132.66	11,659,836.68	5,560,280.50	(13,539,295.98)	28.3%	-53.7%		
	o/w Arrears paid in 2023			-							11,659,836.68						
	PLL Retention by EDCs	56,075,877.52	43,408,147.59	43,408,147.59	(12,667,729.93)	-	-22.6%	0.0%	111,998,882.23	88,680,052.26	88,680,052.26	(23,318,829.97)	-	-20.8%	0.0%		
	o/w 50% by ECG	49,924,139.74	37,764,675.00	37,764,675.00	(12,159,464.74)	-	-24.4%	0.0%	99,848,279.47	77,665,980.00	77,665,980.00	(22,182,299.47)	-	-22.2%	0.0%		
	o/w 50% by NEDCO	6,151,737.78	5,643,472.59	5,643,472.59	(508,265.19)	-	-8.3%	0.0%	12,150,602.75	11,014,072.26	11,014,072.26	(1,136,530.49)	-	-9.4%	0.0%		
	100% NESL transfers into NEF	81,968,832.34	66,367,443.48	-	(15,601,388.86)	(66,367,443.48)	-19.0%	-100.0%	163,733,834.27	135,039,491.16	11,651,997.76	(28,694,343.11)	(123,387,493.40)	-17.5%	-91.4%		
	o/w ECG	67,212,255.74	50,352,900.00	-	(16,859,355.74)	(50,352,900.00)	-25.1%	-100.0%	134,424,511.49	103,554,640.00	-	(30,869,871.49)	(103,554,640.00)	-23.0%	-100.0%		
	o/w NEDCO	8,202,317.04	7,524,630.12	-	(677,686.92)	(7,524,630.12)	-8.3%	-100.0%	16,200,803.67	14,685,429.68	3,878,773.31	(1,515,373.99)	(10,806,656.37)	-9.4%	-73.6%		
	o/w Arrears paid in 2023			-							3,878,773.31						
	o/w VRA	6,554,259.56	8,489,913.36	-	1,935,653.81	(8,489,913.36)	29.5%	-100.0%	13,108,519.11	16,799,421.48	7,773,224.45	3,690,902.37	(9,026,197.03)	28.2%	-53.7%		
	o/w Arrears paid in 2023			-							7,773,224.45						
	Sub-Total Other Accounts/Funds	885,797,501.18	837,860,236.36	655,130,792.72	(47,937,264.82)	(182,729,443.64)	-5.4%	-21.8%	1,821,597,032.14	1,635,371,330.65	1,292,262,782.46	(186,225,701.49)	(343,108,548.19)	-10.2%	-21.0%		
3.0	Total Amounts Distributed	2,360,944,516.09	2,148,856,986.32	1,995,789,641.75	(212,087,529.76)	(153,067,344.57)	-9.0%	-7.1%	4,684,336,410.82	4,177,726,245.00	3,843,561,379.90	(506,610,165.82)	(334,164,865.10)	-10.8%	-8.0%		



2024 Annual Report on the Management of the Energy Sector Levies and Accounts

DISTRIBUTION OF THE 2024 ENERGY SECTOR LEVIES (IN GH¢) – 6

No.	Account Name	Jul-24							Aug-24						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Petroleum Levies	777,038,109.68	670,261,147.10	648,931,886.09	(106,776,962.58)	(21,329,261.01)	-13.7%	-3.2%	768,760,152.78	663,337,416.34	650,134,819.43	(105,422,736.44)	(13,202,596.91)	-13.7%	-2.0%
	Energy Debt Service Account	103,868,800.00	62,640,207.63	62,987,838.49	(41,228,592.37)	347,630.86	-39.7%	0.6%	101,817,600.00	62,029,449.20	61,683,935.74	(39,788,150.80)	(345,513.46)	-39.1%	-0.6%
	o/w foreign exch underecoveries	37,096,000.00	24,339,127.76	24,474,201.26	(12,756,872.24)	135,073.50	-34.4%	0.6%	36,363,428.57	24,126,217.63	23,991,830.93	(12,237,210.94)	(134,386.70)	-33.7%	-0.6%
	o/w recovery of TOR debt	66,772,800.00	38,301,079.87	38,513,637.23	(28,471,720.13)	212,557.36	-42.6%	0.6%	65,454,171.43	37,903,231.57	37,692,104.81	(27,550,939.86)	(211,126.76)	-42.1%	-0.6%
	Power Gen. & Infra Support sub-Account	220,721,200.00	174,133,750.58	175,142,502.28	(46,587,449.42)	1,008,751.70	-21.1%	0.6%	216,362,400.00	172,469,375.30	171,711,811.10	(43,893,024.70)	(757,564.20)	-20.3%	-0.4%
	o/w share of EDRL	220,721,200.00	174,133,750.58	175,142,502.28	(46,587,449.42)	1,008,751.70	-21.1%	0.6%	216,362,400.00	172,469,375.30	171,711,811.10	(43,893,024.70)	(757,564.20)	-20.3%	-0.4%
	Energy Sector Recovery Account	84,720,000.00	96,799,376.44	97,363,780.27	12,079,376.44	564,403.83	14.3%	0.6%	82,640,000.00	95,816,932.46	95,395,041.60	13,176,932.46	(421,890.86)	15.9%	-0.4%
	Sanitation and Pollution Account	44,210,000.00	45,906,751.60	46,027,511.60	1,696,751.60	120,760.00	3.8%	0.3%	43,000,000.00	45,119,841.96	44,950,281.86	2,119,841.96	(169,560.10)	4.9%	-0.4%
	Price Stabilisation and Recovery Account	65,878,576.31	65,788,185.78	68,968,230.07	(90,390.53)	3,180,044.29	-0.1%	4.8%	63,847,797.70	66,590,875.56	74,720,165.98	2,743,077.86	8,129,290.42	4.3%	12.2%
	Tot. for A/Cs established under the ESLA	519,398,576.31	445,268,272.03	450,489,862.71	(74,130,304.28)	5,221,590.68	-14.3%	1.2%	507,667,797.70	442,026,474.48	448,461,236.28	(65,641,323.22)	6,434,761.80	-12.9%	1.5%
	Road Fund	251,963,133.40	220,359,967.68	194,355,833.91	(31,603,165.72)	(26,004,133.77)	-12.5%	-11.8%	255,335,159.08	216,739,025.50	197,507,341.99	(38,596,133.58)	(19,231,683.51)	-15.1%	-8.9%
	Energy Fund	5,676,399.97	4,632,907.39	4,086,189.47	(1,043,492.58)	(546,717.92)	-18.4%	-11.8%	5,757,196.00	4,571,916.36	4,166,241.16	(1,185,279.64)	(405,675.20)	-20.6%	-8.9%
2.0	Electricity Levies	68,085,536.69	56,088,507.08	24,886,067.60	(11,997,029.61)	(31,202,439.49)	-17.6%	-55.6%	68,138,980.82	53,897,714.99	24,319,649.88	(14,241,265.83)	(29,789,065.12)	-20.9%	-54.9%
	PLL Transfers to MoEn	21,996,760.86	18,767,036.71	5,000,000.00	(3,229,724.16)	(13,767,036.71)	-14.7%	-73.4%	22,012,794.10	18,789,982.98	7,000,000.00	(3,222,811.13)	(11,789,982.98)	-14.6%	-62.7%
	o/w 50% from ECG	16,641,379.91	12,855,000.00	-	(3,786,379.91)	(12,855,000.00)	-22.8%	-100.0%	16,641,379.91	11,925,000.00	-	(4,716,379.91)	(11,925,000.00)	-28.3%	-100.0%
	o/w 50% from NEDCO	2,082,238.92	2,031,067.60	-	(51,171.33)	(2,031,067.60)	-2.5%	-100.0%	2,098,272.16	1,623,646.03	-	(474,626.14)	(1,623,646.03)	-22.6%	-100.0%
	o/w Arrears paid in 2023														
	o/w 100% VRA	3,273,142.03	3,880,969.11	5,000,000.00	607,827.08	1,119,030.89	18.6%	28.8%	3,273,142.03	5,241,336.95	7,000,000.00	1,968,194.92	1,758,663.05	60.1%	33.6%
	o/w Arrears paid in 2023														
	PLL Retention by EDCs	18,723,618.83	14,886,067.60	14,886,067.60	(3,837,551.24)	-	-20.5%	0.0%	18,739,652.07	13,548,646.03	13,548,646.03	(5,191,006.05)	-	-27.7%	0.0%
	o/w 50% by ECG	16,641,379.91	12,855,000.00	12,855,000.00	(3,786,379.91)	-	-22.8%	0.0%	16,641,379.91	11,925,000.00	11,925,000.00	(4,716,379.91)	-	-28.3%	0.0%
	o/w 50% by NEDCO	2,082,238.92	2,031,067.60	2,031,067.60	(51,171.33)	-	-2.5%	0.0%	2,098,272.16	1,623,646.03	1,623,646.03	(474,626.14)	-	-22.6%	0.0%
	100% NESL transfers into NEF	27,365,157.00	22,435,402.78	5,000,000.00	(4,929,754.22)	(17,435,402.78)	-18.0%	-77.7%	27,386,534.65	21,559,085.99	3,771,003.85	(5,827,448.66)	(17,788,082.14)	-21.3%	-82.5%
	o/w ECG	22,404,085.25	17,140,000.00	-	(5,264,085.25)	(17,140,000.00)	-23.5%	-100.0%	22,404,085.25	15,900,000.00	-	(6,504,085.25)	(15,900,000.00)	-29.0%	-100.0%
	o/w NEDCO	2,776,318.56	2,708,090.13		(68,228.43)	(2,708,090.13)	-2.5%	-100.0%	2,797,696.22	2,164,861.37		(632,834.85)	(2,164,861.37)	-22.6%	-100.0%
	o/w Arrears paid in 2023														
	o/w VRA	2,184,753.19	2,587,312.65	5,000,000.00	402,559.47	2,412,687.35	18.4%	93.3%	2,184,753.19	3,494,224.62	3,771,003.85	1,309,471.44	276,779.23	59.9%	7.9%
	o/w Arrears paid in 2023														
	Sub-Total Other Accounts/Funds	325,725,070.06	281,081,382.15	223,328,090.98	(44,643,687.91)	(57,753,291.18)	-13.7%	-20.5%	329,231,335.90	275,208,656.85	225,993,233.03	(54,022,679.05)	(49,215,423.83)	-16.4%	-17.9%
3.0	Total Amounts Distributed	845,123,646.37	726,349,654.18	673,817,953.69	(118,773,992.19)	(52,531,700.50)	-14.1%	-7.2%	836,899,133.60	717,235,131.33	674,454,469.31	(119,664,002.27)	(42,780,662.03)	-14.3%	-6.0%



2024 Annual Report on the Management of the Energy Sector Levies and Accounts

DISTRIBUTION OF THE 2024 ENERGY SECTOR LEVIES (IN GH¢) – 7

No.	Account Name	Sep-24							Q3						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Petroleum Levies	777,697,729.20	700,848,597.11	552,871,146.58	(76,849,132.09)	(147,977,450.53)	-9.9%	-21.1%	2,323,495,991.66	1,602,999,082.23	1,467,802,368.01	(720,496,909.43)	(135,196,714.22)	-31.0%	-8.4%
	Energy Debt Service Account	104,387,200.00	65,153,316.02	44,519,538.46	(39,233,883.98)	(20,633,777.56)	-37.6%	-31.7%	310,073,600.00	189,822,972.85	169,191,312.69	(120,250,627.15)	(20,631,660.16)	-38.8%	-10.9%
	o/w foreign exch underecoveries	37,281,142.86	25,236,851.41	17,244,448.10	(12,044,291.45)	(7,992,403.31)	-32.3%	-31.7%	110,740,571.43	73,702,196.80	65,710,480.29	(37,038,374.63)	(7,991,716.51)	-33.4%	-10.8%
	o/w recovery of TOR debt	67,106,057.14	39,916,464.61	27,275,090.36	(27,189,592.53)	(12,641,374.25)	-40.5%	-31.7%	199,333,028.57	116,120,776.05	103,480,832.40	(83,212,252.52)	(12,639,943.65)	-41.7%	-10.9%
	Power Gen. & Infra Support sub-Account	221,822,800.00	180,500,019.39	122,548,838.59	(41,322,780.61)	(57,951,180.80)	-18.6%	-32.1%	658,906,400.00	527,103,145.27	469,403,151.97	(131,803,254.73)	(57,699,993.30)	-20.0%	-10.9%
	o/w share of EDRL	221,822,800.00	180,500,019.39	122,548,838.59	(41,322,780.61)	(57,951,180.80)	-18.6%	-32.1%	658,906,400.00	527,103,145.27	469,403,151.97	(131,803,254.73)	(57,699,993.30)	-20.0%	-10.9%
	Energy Sector Recovery Account	84,370,000.00	100,344,750.26	68,126,923.06	15,974,750.26	(32,217,827.20)	18.9%	-32.1%	251,730,000.00	292,961,059.16	260,885,744.93	41,231,059.16	(32,075,314.23)	16.4%	-10.9%
	Sanitation and Pollution Account	43,840,000.00	47,460,425.60	32,271,945.70	3,620,425.60	(15,188,479.90)	8.3%	-32.0%	131,050,000.00	138,487,019.16	123,249,739.16	7,437,019.16	(15,237,280.00)	5.7%	-11.0%
	Price Stabilisation and Recovery Account	61,851,196.70	74,743,247.18	65,914,894.91	12,892,050.48	(8,828,352.27)	20.8%	-11.8%	191,577,570.71	207,122,308.52	209,603,290.96	15,544,737.81	2,480,982.44	8.1%	1.2%
	Tot. for A/Cs established under the ESLA	516,271,196.70	468,201,758.45	333,382,140.72	(48,069,438.25)	(134,819,617.73)	-9.3%	-28.8%	1,543,337,570.71	924,048,426.64	848,197,755.62	(619,289,144.07)	(75,850,671.02)	-40.1%	-8.2%
	Road Fund	255,661,516.75	227,810,042.88	214,925,765.27	(27,851,473.87)	(12,884,277.61)	-10.9%	-5.7%	762,959,809.23	664,909,036.06	606,788,941.17	(98,050,773.17)	(58,120,094.89)	-12.9%	-8.7%
	Energy Fund	5,765,015.75	4,836,795.78	4,563,240.59	(928,219.97)	(273,555.19)	-16.1%	-5.7%	17,198,611.72	14,041,619.53	12,815,671.22	(3,156,992.19)	(1,225,948.31)	-18.4%	-8.7%
2.0	Electricity Levies	68,192,836.48	61,877,094.34	15,768,526.13	(6,315,742.14)	(46,108,568.22)	-9.3%	-74.5%	204,417,353.99	171,863,316.41	64,974,243.60	(32,554,037.58)	(106,889,072.82)	-15.9%	-62.2%
	PLL Transfers to MoEn	22,028,950.80	21,318,458.86	-	(710,491.94)	(21,318,458.86)	-3.2%	-100.0%	66,038,505.76	58,875,478.54	12,000,000.00	(7,163,027.22)	(46,875,478.54)	-10.8%	-79.6%
	o/w 50% from ECG	16,641,379.91	12,165,000.00	-	(4,476,379.91)	(12,165,000.00)	-26.9%	-100.0%	49,924,139.74	36,945,000.00	-	(12,979,139.74)	(36,945,000.00)	-26.0%	-100.0%
	o/w 50% from NEDCO	2,114,428.86	3,603,526.13	-	1,489,097.27	(3,603,526.13)	70.4%	-100.0%	6,294,939.94	7,258,239.75	-	963,299.80	(7,258,239.75)	15.3%	-100.0%
	o/w Arrears paid in 2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w 100% VRA	3,273,142.03	5,549,932.73	-	2,276,790.70	(5,549,932.73)	69.6%	-100.0%	9,819,426.08	14,672,238.79	12,000,000.00	4,852,812.71	(2,672,238.79)	49.4%	-18.2%
	o/w Arrears paid in 2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	PLL Retention by EDCs	18,755,808.77	15,768,526.13	15,768,526.13	(2,987,282.64)	-	-15.9%	0.0%	56,219,079.68	44,203,239.75	44,203,239.75	(12,015,839.93)	-	-21.4%	0.0%
	o/w 50% by ECG	16,641,379.91	12,165,000.00	12,165,000.00	(4,476,379.91)	-	-26.9%	0.0%	49,924,139.74	36,945,000.00	36,945,000.00	(12,979,139.74)	-	-26.0%	0.0%
	o/w 50% by NEDCO	2,114,428.86	3,603,526.13	3,603,526.13	1,489,097.27	-	70.4%	0.0%	6,294,939.94	7,258,239.75	7,258,239.75	963,299.80	-	15.3%	0.0%
	100% NESL transfers into NEF	27,408,076.91	24,790,109.36	-	(2,617,967.55)	(24,790,109.36)	-9.6%	-100.0%	82,159,768.55	68,784,598.13	8,771,003.85	(13,375,170.42)	(60,013,594.28)	-16.3%	-87.2%
	o/w ECG	22,404,085.25	16,220,000.00	-	(6,184,085.25)	(16,220,000.00)	-27.6%	-100.0%	67,212,255.74	49,260,000.00	-	(17,952,255.74)	(49,260,000.00)	-26.7%	-100.0%
	o/w NEDCO	2,819,238.48	4,804,701.50	-	1,985,463.02	(4,804,701.50)	70.4%	-100.0%	8,393,253.25	9,677,653.00	-	1,284,399.75	(9,677,653.00)	15.3%	-100.0%
	o/w Arrears paid in 2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w VRA	2,184,753.19	3,765,407.86	-	1,580,654.68	(3,765,407.86)	72.3%	-100.0%	6,554,259.56	9,846,945.13	8,771,003.85	3,292,685.58	(1,075,941.28)	50.2%	-10.9%
	o/w Arrears paid in 2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total Other Accounts/Funds	329,619,368.98	294,523,933.00	235,257,531.99	(35,095,435.98)	(59,266,401.02)	-10.6%	-20.1%	984,575,774.94	850,813,972.00	684,578,855.99	(133,761,802.94)	(166,235,116.02)	-13.6%	-19.5%
3.0	Total Amounts Distributed	845,890,565.68	762,725,691.45	568,639,672.71	(83,164,874.23)	(194,086,018.75)	-9.8%	-25.4%	2,527,913,345.65	1,774,862,398.64	1,532,776,611.61	(753,050,947.01)	(242,085,787.04)	-29.8%	-13.6%



2024 Annual Report on the Management of the Energy Sector Levies and Accounts

DISTRIBUTION OF THE 2024 ENERGY SECTOR LEVIES (IN GH¢) – 8

No.	Account Name	Q1-Q3							Oct-24						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Petroleum Levies	6,600,461,951.59	5,874,574,677.21	5,580,598,265.31	(725,887,274.38)	(293,976,411.90)	-11.0%	-5.0%	460,743,840.13	702,212,715.41	800,863,100.36	241,468,875.28	98,650,384.95	52.4%	14.0%
	Energy Debt Service Account	932,643,200.00	552,647,428.69	529,865,724.17	(379,995,771.31)	(22,781,704.52)	-40.7%	-4.1%	24,637,358.14	66,392,877.97	87,658,299.89	41,755,519.83	21,265,421.92	169.5%	32.0%
	o/w foreign exch underecoveries	333,086,857.14	214,193,635.84	205,367,840.02	(118,893,221.30)	(8,825,795.82)	-35.7%	-4.1%	8,799,056.48	25,630,420.99	33,839,761.10	16,831,364.51	8,209,340.11	191.3%	32.0%
	o/w recovery of TOR debt	599,556,342.86	338,453,792.85	324,497,884.15	(261,102,550.01)	(13,955,908.70)	-43.5%	-4.1%	15,838,301.66	40,762,456.98	53,818,538.79	24,924,155.32	13,056,081.81	157.4%	32.0%
	Power Gen. & Infra Support sub-Account	1,981,866,800.00	1,532,155,544.12	1,468,553,751.12	(449,711,255.88)	(63,601,793.00)	-22.7%	-4.2%	52,354,386.06	183,444,609.54	242,889,969.74	131,090,223.48	59,445,360.20	250.4%	32.4%
	o/w share of EDRL	1,981,866,800.00	1,532,155,544.12	1,468,553,751.12	(449,711,255.88)	(63,601,793.00)	-22.7%	-4.2%	52,354,386.06	183,444,609.54	242,889,969.74	131,090,223.48	59,445,360.20	250.4%	32.4%
	Energy Sector Recovery Account	610,420,000.00	850,941,644.66	815,583,059.60	240,521,644.66	(35,358,585.06)	39.4%	-4.2%	82,530,000.00	101,856,573.16	134,904,687.02	19,326,573.16	33,048,113.86	23.4%	32.4%
	Sanitation and Pollution Account	318,960,000.00	402,883,896.47	386,186,956.47	83,923,896.47	(16,696,940.00)	26.3%	-4.1%	102,930,000.00	48,465,838.00	64,061,888.00	(54,464,162.00)	15,596,050.00	-52.9%	32.2%
	Price Stabilisation and Recovery Account	562,186,949.38	559,222,905.37	583,442,345.79	(2,964,044.01)	24,219,440.42	-0.5%	4.3%	61,424,363.69	64,237,570.54	61,810,961.14	2,813,206.85	(2,426,609.40)	4.6%	-3.8%
	Tot. for A/Cs established under the ESLA	4,406,076,949.38	3,897,851,419.31	3,783,631,837.15	(508,225,530.07)	(114,219,582.16)	-11.5%	-2.9%	323,876,107.88	464,397,469.21	591,325,805.79	140,521,361.33	126,928,336.58	43.4%	27.3%
	Road Fund	2,147,270,070.47	1,935,795,306.09	1,759,758,433.77	(211,474,764.38)	(176,036,872.32)	-9.8%	-9.1%	134,514,297.45	232,918,982.40	205,223,231.92	98,404,684.95	(27,695,750.48)	73.2%	-11.9%
	Energy Fund	47,114,931.74	40,927,951.81	37,207,994.39	(6,186,979.93)	(3,719,957.42)	-13.1%	-9.1%	2,353,434.80	4,896,263.80	4,314,062.65	2,542,829.00	(582,201.15)	108.0%	-11.9%
2.0	Electricity Levies	611,787,804.87	509,462,044.75	179,875,210.28	(102,325,760.13)	(329,586,834.46)	-16.7%	-64.7%	68,247,106.82	62,344,805.88	15,649,958.78	(5,902,300.93)	(46,694,847.10)	-8.6%	-74.9%
	PLL Transfers to MoEn	197,676,240.15	172,754,663.45	26,568,916.67	(24,921,576.69)	(146,185,746.78)	-12.6%	-84.6%	22,045,231.90	21,756,924.81	-	(288,307.09)	(21,756,924.81)	-1.3%	-100.0%
	o/w 50% from ECG	149,772,419.21	114,610,980.00	-	(35,161,439.21)	(114,610,980.00)	-23.5%	-100.0%	16,641,379.91	13,665,750.00	-	(2,975,629.91)	(13,665,750.00)	-17.9%	-100.0%
	o/w 50% from NEDCO	18,445,542.69	18,272,312.00	2,909,079.99	(173,230.69)	(15,363,232.01)	-0.9%	-84.1%	2,130,709.96	1,984,208.78	-	(146,501.18)	(1,984,208.78)	-6.9%	-100.0%
	o/w Arrears paid in 2023			2,909,079.99											
	o/w 100% VRA	29,458,278.24	39,871,371.45	23,659,836.68	10,413,093.21	(16,211,534.77)	35.3%	-40.7%	3,273,142.03	6,106,966.03		2,833,824.00	(6,106,966.03)	86.6%	-100.0%
	o/w Arrears paid in 2023			11,659,836.68											
	PLL Retention by EDCs	168,217,961.91	132,883,292.00	132,883,292.00	(35,334,669.90)	-	-21.0%	0.0%	18,772,089.87	15,649,958.78	15,649,958.78	(3,122,131.09)	-	-16.6%	0.0%
	o/w 50% by ECG	149,772,419.21	114,610,980.00	114,610,980.00	(35,161,439.21)	-	-23.5%	0.0%	16,641,379.91	13,665,750.00	13,665,750.00	(2,975,629.91)	-	-17.9%	0.0%
	o/w 50% by NEDCO	18,445,542.69	18,272,312.00	18,272,312.00	(173,230.69)	-	-0.9%	0.0%	2,130,709.96	1,984,208.78	1,984,208.78	(146,501.18)	-	-6.9%	0.0%
	100% NESL transfers into NEF	245,893,602.82	203,824,089.29	20,423,001.61	(42,069,513.53)	(183,401,087.68)	-17.1%	-90.0%	27,429,785.05	24,937,922.30	-	(2,491,862.75)	(24,937,922.30)	-9.1%	-100.0%
	o/w ECG	201,636,767.23	152,814,640.00	-	(48,822,127.23)	(152,814,640.00)	-24.2%	-100.0%	22,404,085.25	18,221,000.00	-	(4,183,085.25)	(18,221,000.00)	-18.7%	-100.0%
	o/w NEDCO	24,594,056.93	24,363,082.68	3,878,773.31	(230,974.25)	(20,484,309.37)	-0.9%	-84.1%	2,840,946.61	2,645,611.71		(195,334.91)	(2,645,611.71)	-6.9%	-100.0%
	o/w Arrears paid in 2023			3,878,773.31											
	o/w VRA	19,662,778.67	26,646,366.61	16,544,228.30	6,983,587.95	(10,102,138.31)	35.5%	-37.9%	2,184,753.19	4,071,310.59		1,886,557.41	(4,071,310.59)	86.4%	-100.0%
	o/w Arrears paid in 2023			7,773,224.45											
	Sub-Total Other Accounts/Funds	2,806,172,807.08	2,486,185,302.65	1,976,841,638.44	(319,987,504.44)	(509,343,664.20)	-11.4%	-20.5%	205,114,839.06	300,160,052.08	225,187,253.35	95,045,213.02	(74,972,798.73)	46.3%	-25.0%
3.0	Total Amounts Distributed	7,212,249,756.47	6,384,036,721.96	5,760,473,475.59	(828,213,034.51)	(623,563,246.36)	-11.5%	-9.8%	528,990,946.95	764,557,521.29	816,513,059.14	235,566,574.35	51,955,537.85	44.5%	6.8%



2024 Annual Report on the Management of the Energy Sector Levies and Accounts

DISTRIBUTION OF THE 2024 ENERGY SECTOR LEVIES (IN GH¢) – 9

No.	Account Name	Nov-24							Dec-24						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Petroleum Levies	687,240,791.86	720,347,372.26	711,198,430.18	33,106,580.40	(9,148,942.08)	4.8%	-1.3%	668,052,987.05	687,660,373.70	712,099,745.68	19,607,386.65	24,439,371.98	2.9%	3.6%
	Energy Debt Service Account	98,697,600.00	67,648,253.68	67,658,264.78	(31,049,346.32)	10,011.10	-31.5%	0.0%	106,378,754.97	69,273,040.87	70,820,847.37	(37,105,714.10)	1,547,806.50	-34.9%	2.2%
	o/w foreign exch underecoveries	35,249,142.86	26,159,271.30	26,163,142.55	(9,089,871.56)	3,871.25	-25.8%	0.0%	37,992,412.49	26,886,864.33	27,487,612.66	(11,105,548.16)	600,748.33	-29.2%	2.2%
	o/w recovery of TOR debt	63,448,457.14	41,488,982.38	41,495,122.23	(21,959,474.76)	6,139.85	-34.6%	0.0%	68,386,342.48	42,386,176.54	43,333,234.71	(26,000,165.94)	947,058.17	-38.0%	2.2%
	Power Gen. & Infra Support sub-Account	209,732,400.00	187,212,031.48	187,202,156.28	(22,520,368.52)	(9,875.20)	-10.7%	0.0%	226,054,854.31	192,303,581.86	196,584,909.86	(33,751,272.45)	4,281,328.00	-14.9%	2.2%
	o/w share of EDRL	209,732,400.00	187,212,031.48	187,202,156.28	(22,520,368.52)	(9,875.20)	-10.7%	0.0%	226,054,854.31	192,303,581.86	196,584,909.86	(33,751,272.45)	4,281,328.00	-14.9%	2.2%
	Energy Sector Recovery Account	79,620,000.00	104,069,724.26	104,063,820.46	24,449,724.26	(5,903.80)	30.7%	0.0%	86,141,326.92	106,873,436.67	109,253,711.67	20,732,109.75	2,380,275.00	24.1%	2.2%
	Sanitation and Pollution Account	91,380,000.00	49,481,737.60	49,495,697.60	(41,898,262.40)	13,960.00	-45.9%	0.0%	53,038,334.35	50,552,575.20	51,671,455.20	(2,485,759.15)	1,118,880.00	-4.7%	2.2%
	Price Stabilisation and Recovery Account	71,633,352.17	69,432,271.00	77,917,105.88	(2,201,081.17)	8,484,834.88	-3.1%	12.2%	74,988,466.43	23,042,375.62	55,998,421.54	(51,946,090.81)	32,956,045.92	-69.3%	143.0%
	Tot. for A/Cs established under the ESLA	551,063,352.17	477,844,018.02	486,337,045.00	(73,219,334.15)	8,493,026.98	-13.3%	1.8%	546,601,736.98	442,045,010.22	484,329,345.64	(104,556,726.76)	42,284,335.42	-19.1%	9.6%
	Road Fund	133,840,157.75	237,512,340.48	220,233,464.58	103,672,182.73	(17,278,875.90)	77.5%	-7.3%	119,458,560.95	240,523,800.96	221,905,323.24	121,065,240.01	(18,618,477.72)	101.3%	-7.7%
	Energy Fund	2,337,281.95	4,991,013.76	4,627,920.60	2,653,731.81	(363,093.16)	113.5%	-7.3%	1,992,689.11	5,091,562.52	5,865,076.80	3,098,873.41	773,514.28	155.5%	15.2%
2.0	Electricity Levies	68,301,795.04	59,337,604.49	51,273,500.14	(8,964,190.55)	(8,064,104.35)	-13.1%	-13.6%	68,356,904.36	63,333,718.28	26,939,845.12	(5,023,186.08)	(36,393,873.16)	-7.3%	-57.5%
	PLL Transfers to MoEn	22,061,638.37	20,601,780.31	22,049,345.05	(1,459,858.06)	1,447,564.74	-6.6%	7.0%	22,078,171.16	21,060,385.91	4,285,714.29	(1,017,785.25)	(16,774,671.62)	-4.6%	-79.7%
	o/w 50% from ECG	16,641,379.91	13,801,728.00	4,285,714.29	(2,839,651.91)	(9,516,013.71)	-17.1%	-68.9%	16,641,379.91	14,550,180.00	4,285,714.29	(2,091,199.91)	(10,264,465.71)	-12.6%	-70.5%
	o/w 50% from NEDCO	2,147,116.43	1,199,054.35	5,000,000.00	(948,062.08)	3,800,945.65	-44.2%	317.0%	2,163,649.22	2,389,665.12	-	226,015.89	(2,389,665.12)	10.4%	-100.0%
	o/w Arrears paid in 2023			5,000,000.00											
	o/w 100% VRA	3,273,142.03	5,600,997.96	12,763,630.76	2,327,855.93	7,162,632.80	71.1%	127.9%	3,273,142.03	4,120,540.79		847,398.76	(4,120,540.79)	25.9%	-100.0%
	o/w Arrears paid in 2023														
	PLL Retention by EDCs	18,788,496.34	15,000,782.35	15,000,782.35	(3,787,713.99)	-	-20.2%	0.0%	18,805,029.14	16,939,845.12	16,939,845.12	(1,865,184.02)	-	-9.9%	0.0%
	o/w 50% by ECG	16,641,379.91	13,801,728.00	13,801,728.00	(2,839,651.91)	-	-17.1%	0.0%	16,641,379.91	14,550,180.00	14,550,180.00	(2,091,199.91)	-	-12.6%	0.0%
	o/w 50% by NEDCO	2,147,116.43	1,199,054.35	1,199,054.35	(948,062.08)	-	-44.2%	0.0%	2,163,649.22	2,389,665.12	2,389,665.12	226,015.89	-	10.4%	0.0%
	100% NESL transfers into NEF	27,451,660.33	23,735,041.83	14,223,372.74	(3,716,618.50)	(9,511,669.09)	-13.5%	-40.1%	27,473,704.06	25,333,487.26	5,714,285.71	(2,140,216.81)	(19,619,201.54)	-7.8%	-77.4%
	o/w ECG	22,404,085.25	18,402,304.00	5,714,285.72	(4,001,781.25)	(12,688,018.28)	-17.9%	-68.9%	22,404,085.25	19,400,240.00	5,714,285.71	(3,003,845.25)	(13,685,954.29)	-13.4%	-70.5%
	o/w NEDCO	2,862,821.90	1,598,739.13		(1,264,082.77)	(1,598,739.13)	-44.2%	-100.0%	2,884,865.63	3,186,220.16		301,354.53	(3,186,220.16)	10.4%	-100.0%
	o/w Arrears paid in 2023														
	o/w VRA	2,184,753.19	3,733,998.70	8,509,087.02	1,549,245.52	4,775,088.32	70.9%	127.9%	2,184,753.19	2,747,027.10		562,273.92	(2,747,027.10)	25.7%	-100.0%
	o/w Arrears paid in 2023														
	Sub-Total Other Accounts/Funds	204,479,234.74	301,840,958.73	276,134,885.32	97,361,723.99	(25,706,073.41)	47.6%	-8.5%	189,808,154.42	308,949,081.76	254,710,245.16	119,140,927.34	(54,238,836.60)	62.8%	-17.6%
3.0	Total Amounts Distributed	755,542,586.90	779,684,976.75	762,471,930.32	24,142,389.85	(17,213,046.43)	3.2%	-2.2%	736,409,891.41	750,994,091.98	739,039,590.80	14,584,200.58	(11,954,501.18)	2.0%	-1.6%



2024 Annual Report on the Management of the Energy Sector Levies and Accounts

DISTRIBUTION OF THE 2024 ENERGY SECTOR LEVIES (IN GH¢) – 10

No.	Account Name	Q4							Q1+Q2+Q3+Q4						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Petroleum Levies	1,816,037,619.04	2,110,220,461.37	2,224,161,276.22	294,182,842.33	113,940,814.85	16.2%	5.4%	8,416,499,570.64	7,984,795,138.58	7,804,759,541.53	(431,704,432.06)	(180,035,597.05)	-5.1%	-2.3%
	Energy Debt Service Account	229,713,713.12	203,314,172.52	226,137,412.04	(26,399,540.60)	22,823,239.52	-11.5%	11.2%	1,162,356,913.12	755,961,601.21	756,003,136.21	(406,395,311.91)	41,535.00	-35.0%	0.0%
	o/w foreign exch underecoveries	82,040,611.83	78,676,556.62	87,490,516.31	(3,364,055.21)	8,813,959.69	-4.1%	11.2%	415,127,468.97	292,870,192.46	292,858,356.33	(122,257,276.51)	(11,836.13)	-29.5%	0.0%
	o/w recovery of TOR debt	147,673,101.29	124,637,615.90	138,646,895.73	(23,035,485.39)	14,009,279.83	-15.6%	11.2%	747,229,444.15	463,091,408.75	463,144,779.88	(284,138,035.40)	53,371.13	-38.0%	0.0%
	Power Gen. & Infra Support sub-Account	488,141,640.37	562,960,222.88	626,677,035.88	74,818,582.51	63,716,813.00	15.3%	11.3%	2,470,008,440.37	2,095,115,767.00	2,095,230,787.00	(374,892,673.37)	115,020.00	-15.2%	0.0%
	o/w share of EDRL	488,141,640.37	562,960,222.88	626,677,035.88	74,818,582.51	63,716,813.00	15.3%	11.3%	2,470,008,440.37	2,095,115,767.00	2,095,230,787.00	(374,892,673.37)	115,020.00	-15.2%	0.0%
	Energy Sector Recovery Account	248,291,326.92	312,799,734.09	348,222,219.15	64,508,407.17	35,422,485.06	26.0%	11.3%	858,711,326.92	1,163,741,378.75	1,163,805,278.75	305,030,051.83	63,900.00	35.5%	0.0%
	Sanitation and Pollution Account	247,348,334.35	148,500,150.80	165,229,040.80	(98,848,183.55)	16,728,890.00	-40.0%	11.3%	566,308,334.35	551,384,047.27	551,415,997.27	(14,924,287.08)	31,950.00	-2.6%	0.0%
	Price Stabilisation and Recovery Account	208,046,182.28	156,712,217.16	195,726,488.56	(51,333,965.12)	39,014,271.40	-24.7%	24.9%	770,233,131.66	715,935,122.53	779,168,834.35	(54,298,009.13)	63,233,711.82	-7.0%	8.8%
	Tot. for A/Cs established under the ESLA	1,421,541,197.03	1,384,286,497.45	1,561,992,196.43	(37,254,699.58)	177,705,698.98	-2.6%	12.8%	5,827,618,146.42	5,282,137,916.76	5,345,624,033.58	(545,480,229.66)	63,486,116.82	-9.4%	1.2%
	Road Fund	387,813,016.14	710,955,123.84	647,362,019.74	323,142,107.70	(63,593,104.10)	83.3%	-8.9%	2,535,083,086.61	2,646,750,429.93	2,407,120,453.51	111,667,343.32	(239,629,976.42)	4.4%	-9.1%
	Energy Fund	6,683,405.86	14,978,840.08	14,807,060.05	8,295,434.22	(171,780.03)	124.1%	-1.1%	53,798,337.61	55,906,791.89	52,015,054.44	2,108,454.28	(3,891,737.45)	3.9%	-7.0%
2.0	Electricity Levies	204,905,806.21	185,016,128.66	93,863,304.04	(19,889,677.56)	(91,152,824.62)	-9.7%	-49.3%	816,693,611.09	694,478,173.40	273,738,514.32	(122,215,437.68)	(420,739,659.08)	-15.0%	-60.6%
	PLL Transfers to MoEn	66,185,041.43	63,419,091.03	26,335,059.34	(2,765,950.40)	(37,084,031.69)	-4.2%	-58.5%	263,861,281.57	236,173,754.48	52,903,976.01	(27,687,527.09)	(183,269,778.47)	-10.5%	-77.6%
	o/w 50% from ECG	49,924,139.74	42,017,658.00	8,571,428.58	(7,906,481.74)	(33,446,229.42)	-15.8%	-79.6%	199,696,558.95	156,628,638.00	8,571,428.58	(43,067,920.95)	(148,057,209.42)	-21.6%	-94.5%
	o/w 50% from NEDCO	6,441,475.61	5,572,928.25	5,000,000.00	(868,547.36)	(572,928.25)	-13.5%	-10.3%	24,887,018.30	23,845,240.25	7,909,079.99	(1,041,778.05)	(15,936,160.26)	-4.2%	-66.8%
	o/w Arrears paid in 2023			5,000,000.00							7,909,079.99				
	o/w 100% VRA	9,819,426.08	15,828,504.78	12,763,630.76	6,009,078.70	(3,064,874.02)	61.2%	-19.4%	39,277,704.32	55,699,876.23	36,423,467.44	16,422,171.91	(19,276,408.79)	41.8%	-34.6%
	o/w Arrears paid in 2023			-							11,659,836.68				
	PLL Retention by EDCs	56,365,615.35	47,590,586.25	47,590,586.25	(8,775,029.10)	-	-15.6%	0.0%	224,583,577.25	180,473,878.25	180,473,878.25	(44,109,699.00)	-	-19.6%	0.0%
	o/w 50% by ECG	49,924,139.74	42,017,658.00	42,017,658.00	(7,906,481.74)	-	-15.8%	0.0%	199,696,558.95	156,628,638.00	156,628,638.00	(43,067,920.95)	-	-21.6%	0.0%
	o/w 50% by NEDCO	6,441,475.61	5,572,928.25	5,572,928.25	(868,547.36)	-	-13.5%	0.0%	24,887,018.30	23,845,240.25	23,845,240.25	(1,041,778.05)	-	-4.2%	0.0%
	100% NESL transfers into NEF	82,355,149.44	74,006,451.38	19,937,658.45	(8,348,698.06)	(54,068,792.93)	-10.1%	-73.1%	328,248,752.26	277,830,540.67	40,360,660.06	(50,418,211.59)	(237,469,880.61)	-15.4%	-85.5%
	o/w ECG	67,212,255.74	56,023,544.00	11,428,571.43	(11,188,711.74)	(44,594,972.57)	-16.6%	-79.6%	268,849,022.97	208,838,184.00	11,428,571.43	(60,010,838.97)	(197,409,612.57)	-22.3%	-94.5%
	o/w NEDCO	8,588,634.14	7,430,570.99	-	(1,158,063.15)	(7,430,570.99)	-13.5%	-100.0%	33,182,691.07	31,793,653.67	3,878,773.31	(1,389,037.40)	(27,914,880.36)	-4.2%	-87.8%
	o/w Arrears paid in 2023			-							3,878,773.31				
	o/w VRA	6,554,259.56	10,552,336.39	8,509,087.02	3,998,076.84	(2,043,249.37)	61.0%	-19.4%	26,217,038.22	37,198,703.00	25,053,315.32	10,981,664.78	(12,145,387.68)	41.9%	-32.7%
	o/w Arrears paid in 2023			-							7,773,224.45				
	Sub-Total Other Accounts/Funds	599,402,228.22	910,950,092.58	756,032,383.83	311,547,864.35	(154,917,708.75)	52.0%	-17.0%	3,405,575,035.30	3,397,135,395.22	2,732,874,022.27	(8,439,640.08)	(664,261,372.95)	-0.2%	-19.6%
3.0	Total Amounts Distributed	2,020,943,425.26	2,295,236,590.03	2,318,024,580.26	274,293,164.77	22,787,990.23	13.6%	1.0%	9,233,193,181.72	8,679,273,311.98	8,078,498,055.85	(553,919,869.74)	(600,775,256.13)	-6.0%	-6.9%



2024 Annual Report on the Management of the Energy Sector Levies and Accounts

C. UTILISATION OF THE 2024 ENERGY SECTOR LEVIES (IN GH¢) – 1

No.	Levy Type	Jan - Dec 2024	Jan-24	Feb-24	Mar-24	Q1	Apr-24	May-24	Jun-24	Q2	Q1+Q2
1.0	Energy Debt Service Account	747,525,745.15	72,922,865.21	51,599,827.33	54,892,681.93	179,415,374.47	71,319,685.08	72,289,314.37	43,239,606.72	186,848,606.17	366,263,980.64
	o/w TOR Debt Recovery	-	-	-	-	-	-	-	-	-	-
	o/w foreign Exchange Under Recoveries	-	-	-	-	-	-	-	-	-	-
	o/w bank charges and commission on transfers	-	-	-	-	-	-	-	-	-	-
	o/w transfers to ESLA PLC	747,525,745.15	72,922,865.21	51,599,827.33	54,892,681.93	179,415,374.47	71,319,685.08	72,289,314.37	43,239,606.72	186,848,606.17	366,263,980.64
2.0	Power Gen. & Infra. Sub-a/c	1,958,986,959.53	156,377,255.35	142,830,768.78	152,230,078.41	451,438,102.54	197,843,762.37	200,533,724.29	59,159,797.95	457,537,284.61	908,975,387.15
	o/w payment of power utility debts	-	-	-	-	-	-	-	-	-	-
	o/w power supply sustainability	-	-	-	-	-	-	-	-	-	-
	o/w power gen. & infra support recoveries	-	-	-	-	-	-	-	-	-	-
	o/w power infra partial risk guarantees	-	-	-	-	-	-	-	-	-	-
	o/w bank charges and commission on transfers	-	-	-	-	-	-	-	-	-	-
	o/w transfers to ESLA PLC	1,958,986,959.53	156,377,255.35	142,830,768.78	152,230,078.41	451,438,102.54	197,843,762.37	200,533,724.29	59,159,797.95	457,537,284.61	908,975,387.15
3.0	Energy Debt Recovery Levy Account	-	-	-	-	-	-	-	-	-	-
	o/w transfers to ESLA PLC	-	-	-	-	-	-	-	-	-	-
4.0	Energy Sector Recovery Account	1,040,000,000.00	-	80,000,000.00	-	80,000,000.00	300,000,000.00	-	50,000,000.00	350,000,000.00	430,000,000.00
	o/w capacity charges	1,040,000,000.00	-	80,000,000.00	-	80,000,000.00	300,000,000.00	-	50,000,000.00	350,000,000.00	430,000,000.00
	o/w energy sector bills	-	-	-	-	-	-	-	-	-	-
	o/w supply of feedstock	-	-	-	-	-	-	-	-	-	-
	o/w GRA Retention	-	-	-	-	-	-	-	-	-	-
5.0	Sanitation and Pollution Account	505,024,026.23	25,560,000.00	70,000,000.00	-	95,560,000.00	-	-	-	-	95,560,000.00
	o/w improve air quality and pollution	-	-	-	-	-	-	-	-	-	-
	o/w design, construct and re-engineer solid waste and disposal facilities	-	-	-	-	-	-	-	-	-	-
	o/w construction of sanitation facilities	-	-	-	-	-	-	-	-	-	-
	o/w support disinfection, disinfection, and fumigation	52,354,764.20	-	-	-	-	-	-	-	-	-
	o/w support for the maintenance and management of major landfill site and other wastetreatment palnts and facilities	452,669,262.03	25,560,000.00	70,000,000.00	-	95,560,000.00	-	-	-	-	95,560,000.00
	o/w GRA Retention	-	-	-	-	-	-	-	-	-	-
6.0	Price Stabilisation and Recovery	263,549,298.65	-	-	54,653,749.00	54,653,749.00	-	-	90,623,282.65	90,623,282.65	145,277,031.65
	o/w Petroleum Under recoveries	-	-	-	-	-	-	-	-	-	-
	o/w Petroleum px stabilisation	-	-	-	-	-	-	-	-	-	-
	o/w premix and residual fuel oil subsidy	263,549,298.65	-	-	54,653,749.00	54,653,749.00	-	-	90,623,282.65	90,623,282.65	145,277,031.65
	o/w bank charges and commission on transfers	-	-	-	-	-	-	-	-	-	-
7.0	Total (Established Accounts)	4,515,086,029.56	254,860,120.56	344,430,596.11	261,776,509.34	861,067,226.01	569,163,447.45	272,823,038.66	243,022,687.32	1,085,009,173.43	1,946,076,399.44
8.0	Transfers to Road Fund	1,280,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00	180,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00	180,000,000.00	360,000,000.00
	o/w amounts utilised	1,277,350,000.00	-	115,710,000.00	29,560,000.00	145,270,000.00	-	194,150,000.00	-	194,150,000.00	339,420,000.00
9.0	Transfers to Energy Fund	23,637,657.00	1,790,000.00	2,065,938.00	-	3,855,938.00	-	-	10,172,198.00	10,172,198.00	14,028,136.00
	o/w amounts utilised	23,637,657.00	-	-	3,855,938.00	3,855,938.00	-	-	5,878,446.60	5,878,446.60	9,734,384.60
10.0	PLL Transfers to MoEN	52,903,976.01	-	-	14,568,916.67	14,568,916.67	-	-	-	-	14,568,916.67
	o/w amounts utilised for Public Lighting Infrastructure	53,755,144.54	5,991,656.21	809,380.81	2,237,591.11	9,038,628.13	9,407,165.21	1,068,402.05	608,057.07	11,083,624.33	20,122,252.46
11.0	PLL Retention by EDCs for cost of Public Lighting	180,473,878.25	13,839,382.44	14,385,626.20	17,046,896.03	45,271,904.67	14,169,205.85	14,100,266.13	15,138,675.61	43,408,147.59	88,680,052.26
	o/w amounts utilised for cost of Public Lighting	180,473,878.25	13,839,382.44	14,385,626.20	17,046,896.03	45,271,904.67	14,169,205.85	14,100,266.13	15,138,675.61	43,408,147.59	88,680,052.26
12.0	Transfers to MoEN (NEF)	40,360,660.06	-	-	11,651,997.76	11,651,997.76	-	-	-	-	11,651,997.76
	o/w amounts utilised for NEP	55,146,468.58	3,994,437.47	539,587.20	1,491,727.41	6,025,752.08	6,271,443.48	712,268.03	810,742.76	7,794,454.27	13,820,206.35
13.0	Sub-total (Other Accounts/Funds)	1,577,376,171.32	75,629,382.44	76,451,564.20	103,267,810.46	255,348,757.10	74,169,205.85	74,100,266.13	85,310,873.61	233,580,345.59	488,929,102.69
14.0	Total Utilisation	6,092,462,200.88	330,489,503.00	420,882,160.31	365,044,319.80	1,116,415,983.11	643,332,653.30	346,923,304.79	328,333,560.93	1,318,589,519.02	2,435,005,502.12



2024 Annual Report on the Management of the Energy Sector Levies and Accounts

UTILISATION OF THE 2024 ENERGY SECTOR LEVIES (IN GH¢) – 2

No.	Levy Type	Jul-24	Aug-24	Sep-24	Q3	Q1-Q3	Oct-23	Nov-24	Dec-24	Q4	Q1+Q2+Q3+Q4
1.0	Energy Debt Service Account	82,183,705.96	60,378,229.03	41,589,877.41	184,151,812.40	550,415,793.04	88,898,966.68	52,140,686.41	56,070,299.02	197,109,952.11	747,525,745.15
	o/w TOR Debt Recovery	-	-	-	-	-	-	-	-	-	-
	o/w foreign Exchange Under Recoveries	-	-	-	-	-	-	-	-	-	-
	o/w bank charges and commission on transfers	-	-	-	-	-	-	-	-	-	-
	o/w transfers to ESLA PLC	82,183,705.96	60,378,229.03	41,589,877.41	184,151,812.40	550,415,793.04	88,898,966.68	52,140,686.41	56,070,299.02	197,109,952.11	747,525,745.15
2.0	Power Gen. & Infra. Sub-a/c	228,593,640.84	167,863,615.80	86,175,143.29	482,632,399.93	1,391,607,787.08	246,607,012.42	164,950,004.27	155,822,155.76	567,379,172.45	1,958,986,959.53
	o/w payment of power utility debts	-	-	-	-	-	-	-	-	-	-
	o/w power supply sustainability	-	-	-	-	-	-	-	-	-	-
	o/w power gen. & infra support recoveries	-	-	-	-	-	-	-	-	-	-
	o/w power infra partial risk guarantees	-	-	-	-	-	-	-	-	-	-
	o/w bank charges and commission on transfers	-	-	-	-	-	-	-	-	-	-
	o/w transfers to ESLA PLC	228,593,640.84	167,863,615.80	86,175,143.29	482,632,399.93	1,391,607,787.08	246,607,012.42	164,950,004.27	155,822,155.76	567,379,172.45	1,958,986,959.53
3.0	Energy Debt Recovery Levy Account	-	-	-	-	-	-	-	-	-	-
	o/w transfers to ESLA PLC	-	-	-	-	-	-	-	-	-	-
4.0	Energy Sector Recovery Account	-	300,000,000.00	100,000,000.00	400,000,000.00	830,000,000.00	140,000,000.00	70,000,000.00	-	210,000,000.00	1,040,000,000.00
	o/w capacity charges	-	300,000,000.00	100,000,000.00	400,000,000.00	830,000,000.00	140,000,000.00	70,000,000.00	-	210,000,000.00	1,040,000,000.00
	o/w energy sector bills	-	-	-	-	-	-	-	-	-	-
	o/w supply of feedstock	-	-	-	-	-	-	-	-	-	-
	o/w GRA Retention	-	-	-	-	-	-	-	-	-	-
5.0	Sanitation and Pollution Account	-	52,380,723.63	304,728,538.40	357,109,262.03	452,669,262.03	118,272,267.00	-	52,354,764.20	52,354,764.20	505,024,026.23
	o/w improve air quality and pollution	-	-	-	-	-	-	-	-	-	-
	o/w design, construct and re-engineer solid waste and disposal facilities	-	-	-	-	-	-	-	-	-	-
	o/w construction of sanitation facilities	-	-	-	-	-	-	-	-	-	-
	o/w support disinfection, disinfection, and fumigation	-	-	-	-	-	-	-	52,354,764.20	52,354,764.20	52,354,764.20
	o/w support for the maintenance and management of major landfill site and other wastetreatment palnts and facilities	-	52,380,723.63	304,728,538.40	357,109,262.03	452,669,262.03	-	-	-	-	452,669,262.03
	o/w GRA Retention	-	-	-	-	-	118,272,267.00	-	-	-	-
6.0	Price Stabilisation and Recovery	-	-	-	-	145,277,031.65	118,272,267.00	-	-	118,272,267.00	263,549,298.65
	o/w Petroleum Under recoveries	-	-	-	-	-	-	-	-	-	-
	o/w Petroleum px stabilisation	-	-	-	-	-	-	-	-	-	-
	o/w premix and residual fuel oil subsidy	-	-	-	-	145,277,031.65	118,272,267.00	-	-	118,272,267.00	263,549,298.65
	o/w bank charges and commission on transfers	-	-	-	-	-	-	-	-	-	-
7.0	Total (Established Accounts)	310,777,346.80	580,622,568.46	532,493,559.10	1,423,893,474.36	3,369,969,873.80	712,050,513.10	287,090,690.68	264,247,218.98	1,145,116,155.76	4,515,086,029.56
8.0	Transfers to Road Fund	100,000,000.00	320,000,000.00	200,000,000.00	620,000,000.00	980,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00	300,000,000.00	1,280,000,000.00
	o/w amounts utilised	33,430,000.00	166,990,000.00	184,750,000.00	385,170,000.00	724,590,000.00	176,200,000.00	190,360,000.00	186,200,000.00	552,760,000.00	1,277,350,000.00
9.0	Transfers to Energy Fund	-	-	-	-	14,028,136.00	9,609,521.00	-	-	9,609,521.00	23,637,657.00
	o/w amounts utilised	4,293,751.40	-	-	4,293,751.40	14,028,136.00	-	7,158,019.00	2,451,502.00	9,609,521.00	23,637,657.00
10.0	PLL Transfers to MoEN	5,000,000.00	7,000,000.00	-	12,000,000.00	26,568,916.67	-	22,049,345.05	4,285,714.29	26,335,059.34	52,903,976.01
	o/w amounts utilised for Public Lighting Infrastructure	891,228.31	305,159.56	765,812.86	1,962,200.73	22,084,453.19	11,828,863.37	10,199,070.38	9,642,757.60	31,670,691.35	53,755,144.54
11.0	PLL Retention by EDCs for cost of Public Lighting	14,886,067.60	13,548,646.03	15,768,526.13	44,203,239.75	132,883,292.00	15,649,958.78	15,000,782.35	16,939,845.12	47,590,586.25	180,473,878.25
	o/w amounts utilised for cost of Public Lighting	14,886,067.60	13,548,646.03	15,768,526.13	44,203,239.75	132,883,292.00	15,649,958.78	15,000,782.35	16,939,845.12	47,590,586.25	180,473,878.25
12.0	Transfers to MoEN (NEF)	5,000,000.00	3,771,003.85	-	8,771,003.85	20,423,001.61	-	14,223,372.74	5,714,285.71	19,937,658.45	40,360,660.06
	o/w amounts utilised for NEP	594,152.21	406,879.42	1,021,083.81	2,022,115.43	15,842,321.79	13,338,931.03	11,501,079.37	14,464,136.39	39,304,146.80	55,146,468.58
13.0	Sub-total (Other Accounts/Funds)	124,886,067.60	344,319,649.88	215,768,526.13	684,974,243.60	1,173,903,346.28	125,259,479.78	151,273,500.14	126,939,845.12	403,472,825.04	1,577,376,171.32
14.0	Total Utilisation	435,663,414.40	924,942,218.34	748,262,085.23	2,108,867,717.96	4,543,873,220.08	837,309,992.88	438,364,190.82	391,187,064.10	1,548,588,980.80	6,092,462,200.88



D. PERFORMANCE OF ELECTRICITY LEVIES BY EDCs AND LEVY TYPE – 2016 to 2024 (IN GH¢)

Institution	Levy Type	Programme	Collections	Transfers	Outstanding Transfers	% Outstanding
ECG		3,117,313,893.09	2,334,944,590.07	1,347,270,447.19	(987,674,142.87)	-42.30%
	PLL	1,796,069,912.35	1,331,254,536.74	871,536,879.07	(459,717,657.67)	-34.53%
	o/w PGISsA	122,690,592.68	45,893,692.41	39,200,000.00	(6,693,692.41)	-14.59%
	o/w Retention	840,410,182.13	649,564,476.03	649,564,476.03	-	0.00%
	o/w MoP/MoEn	832,969,137.54	635,796,368.31	182,772,403.04	(453,023,965.27)	-71.25%
	NESL	1,321,243,980.74	1,003,690,053.32	475,733,568.12	(527,956,485.20)	-52.60%
	o/w PGISsA	186,051,033.09	79,815,052.31	58,800,000.00	(21,015,052.31)	-26.33%
	o/w NEF/MoEn	1,135,192,947.65	923,875,001.02	416,933,568.12	(506,941,432.89)	-54.87%
NEDCo		365,642,773.10	329,624,973.25	198,425,049.05	(131,199,924.19)	-39.80%
	PLL	218,040,090.51	193,694,876.90	134,249,303.81	(59,445,573.09)	-30.69%
	o/w PGISsA	5,612,898.39	8,722,230.00	4,140,587.98	(4,581,642.02)	-52.53%
	o/w Retention	106,542,473.87	93,794,657.95	93,794,657.95	-	0.00%
	o/w MoP/MoEn	105,884,718.26	91,177,988.95	36,314,057.88	(54,863,931.07)	-60.17%
	NESL	147,602,682.59	135,930,096.35	64,175,745.25	(71,754,351.10)	-52.79%
	o/w PGISsA	7,143,476.74	13,083,345.00	5,585,909.21	(7,497,435.79)	-57.31%
	o/w NEF/MoEn	140,459,205.85	122,846,751.35	58,589,836.04	(64,256,915.31)	-52.31%
VRA		521,519,744.48	463,807,957.76	297,369,570.40	(166,438,387.36)	-35.89%
	PLL	295,405,203.85	269,483,654.61	177,017,755.34	(92,465,899.27)	-34.31%
	o/w PGISsA	21,459,954.80	13,472,877.58	-	(13,472,877.58)	-100.00%
	o/w Retention	-	-	-	-	0.00%
	o/w MoP/MoEn	273,945,249.04	256,010,777.03	177,017,755.34	(78,993,021.69)	-28.84%
						0.00%
	NESL	226,114,540.63	194,324,303.15	120,351,815.06	(73,972,488.09)	-38.07%
	o/w PGISsA	32,188,519.39	20,209,316.38	-	(20,209,316.38)	-100.00%
	o/w NEF/MoEn	193,926,021.24	174,114,986.78	120,351,815.06	(53,763,171.71)	-30.88%
	Total	4,004,476,410.67	3,128,377,521.07	1,843,065,066.65	(1,285,312,454.43)	-41.09%



E. COMPARISON OF 2023 AND 2024 ESLA COLLECTIONS (IN GH¢)

S/N	Levy Type	2023 Collections	2024 Collections	Variance	%Var
1	Petroleum Levies	6,815,846,959.78	7,984,795,138.58	1,168,948,178.80	17.15%
	Energy Debt Recovery Levy	2,435,242,091.79	2,851,077,368.21	415,835,276.42	17.08%
	Energy Sector Recovery Levy	998,227,903.80	1,163,741,378.75	165,513,474.95	16.58%
	Sanitation and Pollution Levy	470,877,332.27	551,384,047.27	80,506,715.00	17.10%
	Price Stabilisation and Recovery Levy	610,435,579.14	715,935,122.53	105,499,543.39	17.28%
	Road Fund Levy	2,253,246,713.75	2,646,750,429.93	393,503,716.18	17.46%
	Energy Fund Levy	47,817,339.03	55,906,791.89	8,089,452.86	16.92%
2	Electricity Levies	540,819,977.18	694,478,173.40	153,658,196.22	28.41%
	Public Lighting Levy	323,648,159.99	416,647,633	92,999,472.74	28.73%
	o/w ECG	244,710,097.37	313,257,276.00	68,547,178.63	28.01%
	o/w NEDCO	37,602,467.64	47,690,480.50	10,088,012.86	26.83%
	o/w VRA	41,335,594.98	55,699,876.23	14,364,281.25	34.75%
	National Electrification Scheme Levy	217,171,817.19	277,830,541	60,658,723.48	27.93%
	o/w ECG	164,739,477.31	208,838,184.00	44,098,706.69	26.77%
	o/w NEDCO	24,842,889.36	31,793,653.67	6,950,764.31	27.98%
	o/w VRA	27,589,450.52	37,198,703.00	9,609,252.48	34.83%
3	Total	7,356,666,936.96	8,679,273,311.98	1,322,606,375.02	17.98%



F. COMPARISON OF 2023 AND 2024 ESLA LODGEMENTS (IN GH¢)

S/N	Levy Type	2023 Lodgement	2024 Lodgement	Variance	% Var
1	Petroleum Levies	6,604,647,896.50	7,804,759,541.53	1,200,111,645.03	18.17%
2	Energy Debt Service Account	646,936,774.04	756,003,136.21	109,066,362.17	16.86%
	o/w foreign exch underecoveries	251,272,841.29	292,858,356.33	41,585,515.04	16.55%
	o/w recovery of TOR debt	395,663,932.75	463,144,779.88	67,480,847.13	17.06%
3	Power Gen. & Infra Support sub-Account	1,796,544,808.80	2,095,230,787.00	298,685,978.20	16.63%
	o/w share of EDRL	1,796,544,808.80	2,095,230,787.00	298,685,978.20	16.63%
4	Energy Sector Recovery Account	1,002,911,092.49	1,163,805,278.75	160,894,186.26	16.04%
5	Sanitation and Pollution Account	472,409,622.27	551,415,997.27	79,006,375.00	16.72%
6	Price Stabilisation and Recovery Account	596,599,002.09	779,168,834.35	182,569,832.26	30.60%
7	Tot. for A/Cs established under the ESLA	4,515,401,299.69	5,345,624,033.58	830,222,733.89	18.39%
8	Road Fund	2,045,163,155.95	2,407,120,453.51	361,957,297.56	17.70%
9	Energy Fund	44,083,440.86	52,015,054.44	7,931,613.58	17.99%
10	Electricity Levies	270,053,358.11	273,738,514.32	3,685,156.21	1.36%
11	PLL Transfers to MoEn	65,294,945.31	52,903,976.01	-12,390,969.30	-18.98%
	o/w 50% from ECG	19,285,714.29	8,571,428.58	-10,714,285.71	-55.56%
	o/w 50% from NEDCO	10,822,486.03	7,909,079.99	-2,913,406.04	-26.92%
	o/w Arrears paid in 2023	10,822,486.03	7,909,079.99		
	o/w 100% VRA	35,186,744.99	36,423,467.44	1,236,722.45	3.51%
	o/w Arrears paid in 2023	5,509,574.57	11,659,836.68		
12	PLL Retention by EDCs	141,156,282.50	180,473,878.25	39,317,595.74	27.85%
	o/w 50% by ECG	122,355,048.68	156,628,638.00	34,273,589.32	28.01%
	o/w 50% by NEDCO	18,801,233.82	23,845,240.25	5,044,006.43	26.83%
13	100% NESL Transfers into NEF	63,602,130.30	40,360,660.06	-23,241,470.24	-36.54%
	o/w ECG	25,714,285.71	11,428,571.43	-14,285,714.28	-55.56%
	o/w NEDCO	14,429,980.93	3,878,773.31	-10,551,207.62	-73.12%
	o/w Arrears paid in 2023	14,429,980.93	3,878,773.31		
	o/w VRA	23,457,863.66	25,053,315	1,595,451.66	6.80%
	o/w Arrears paid in 2023	3,673,049.71	7,773,224.45		
14	Sub-Total Other Accounts/Funds	2,359,299,954.92	2,732,874,022.27	373,574,067.35	15.83%
15	Total	6,874,701,254.61	8,078,498,055.85	1,203,796,801.24	17.51%



G. UTILISATION OF ESLA LEVIES FROM 2016 TO 2024 (IN GH¢)

S/N	Account/Fund Name	2016-2024 Utilisation	% of Total Utilisation
1	Energy Debt Service Account	539,809,246.78	1.48%
	<i>o/w TOR Debt Recovery</i>	<i>368,035,957.47</i>	<i>1.01%</i>
	<i>o/w foreign Exchange Under Recoveries</i>	<i>171,000,000.00</i>	<i>0.47%</i>
	<i>o/w bank charges and commission on transfers</i>	<i>773,289.31</i>	<i>0.00%</i>
2	Power Gen. & Infra. Sub-a/c	3,567,954,950.50	9.76%
	<i>o/w payment of power utility debts</i>	<i>3,033,029,798.98</i>	<i>8.30%</i>
	<i>o/w power supply sustainability</i>	<i>-</i>	<i>0.00%</i>
	<i>o/w power gen. & infra support recoveries</i>	<i>-</i>	<i>0.00%</i>
	<i>o/w power infra partial risk guarantees</i>	<i>516,558,786.73</i>	<i>1.41%</i>
	<i>o/w bank charges and commission on transfers</i>	<i>18,366,364.79</i>	<i>0.05%</i>
3	Transfers to ESLA PLC	14,642,245,609.27	40.07%
	<i>o/w transfers from Energy Debt Service A/C</i>	<i>4,293,771,723.63</i>	<i>11.75%</i>
	<i>o/w transfers from Power Gen./Infra. Support sub Account</i>	<i>10,042,721,385.51</i>	<i>27.48%</i>
	<i>o/w transfers from Energy Debt Recovery Levy Account</i>	<i>305,752,500.13</i>	<i>0.84%</i>
4	Energy Sector Recovery Account	3,377,052,026.11	9.24%
	<i>o/w capacity charges</i>	<i>3,099,334,779.00</i>	<i>8.48%</i>
	<i>o/w energy sector bills</i>	<i>220,267,243.88</i>	<i>0.60%</i>
	<i>o/w supply of feedstock</i>	<i>-</i>	<i>0.00%</i>
	<i>o/w GRA Retention</i>	<i>57,450,003.23</i>	<i>0.16%</i>
5	Sanitation and Pollution Account	1,508,567,939.82	4.13%
	<i>o/w improve air quality and pollution</i>	<i>100,000,000.00</i>	<i>0.27%</i>
	<i>o/w design, construct and re-engineer solid waste and disposal facilities</i>	<i>74,765,054.46</i>	<i>0.20%</i>
	<i>o/w construction of sanitation facilities</i>	<i>-</i>	<i>0.00%</i>
	<i>o/w support disinfection, disinfection, and fumigation</i>	<i>95,945,178.60</i>	<i>0.26%</i>
	<i>o/w support for the maintenance and management of major landfill site and other waste treatment plants and facilities</i>	<i>1,210,638,354.19</i>	<i>3.31%</i>
	<i>o/w GRA Retention</i>	<i>27,219,352.57</i>	<i>0.07%</i>
6	Price Stabilisation and Recovery	2,598,247,788.68	7.11%
	<i>o/w Petroleum Under recoveries</i>	<i>450,978,225.16</i>	<i>1.23%</i>
	<i>o/w Petroleum px stabilisation</i>	<i>268,988,555.56</i>	<i>0.74%</i>
	<i>o/w premix and residual fuel oil subsidy</i>	<i>1,877,584,095.51</i>	<i>5.14%</i>
	<i>o/w bank charges and commission on transfers</i>	<i>696,912.45</i>	<i>0.00%</i>
7	Sub-total (Established Accounts)	26,233,877,561.16	71.79%
8	Transfers to Road Fund	8,364,953,299.04	22.89%
9	Transfers to Energy Fund	207,528,505.16	0.57%
10	Cost of Pulic Lighting and infrastructure by MoEn & EDCs	1,139,463,350.23	3.12%
11	National Electrification Fund	595,875,219.23	1.63%
12	Sub-total (Other Accounts/Funds)	10,307,820,373.67	28.21%
13	Total Utilisation	36,541,697,934.82	100.00%



H. MONTHLY FORECAST AND ACTUAL PETROLEUM PRODUCTS LIFTED FOR 2024

Month	Forecasted Liftings							
	Petrol (Litres)	Diesel (Litres)	LPG (kilogram)	MGO-L (Litres)	MGO-F (Litres)	RFO (Litres)	Kerosine (Litres)	Unified/ Naphtha (Litres)
Dec-23	231,277,874	240,591,317	30,894,905	12,164,532	848,272	5,981,822	404,775	14,869
Jan-24	231,801,478	242,642,915	31,319,352	13,123,420	854,147	6,587,789	409,119	15,469
Feb-24	232,249,530	244,826,403	31,670,381	14,254,747	856,064	7,227,495	415,158	16,505
Mar-24	233,338,042	246,446,214	32,142,355	15,622,228	855,235	7,774,298	419,435	17,059
Apr-24	233,423,506	249,529,155	32,555,147	17,246,317	850,191	8,359,425	421,290	17,913
May-24	233,602,998	252,109,493	33,026,064	19,430,781	844,024	8,650,747	428,296	18,389
Jun-24	233,589,696	255,650,716	33,207,176	22,520,725	838,959	8,970,126	431,967	18,935
Jul-24	233,690,320	257,973,556	33,404,008	27,494,948	834,736	9,136,463	432,844	19,419
Aug-24	233,603,185	260,774,762	33,572,651	36,774,075	830,611	9,138,223	437,898	19,907
Sep-24	233,349,940	263,240,277	33,383,651	61,604,050	827,010	8,932,545	440,337	20,271
Oct-24	233,426,897	264,816,754	33,454,390	27,205,876	825,254	8,687,733	445,475	20,520
Nov-24	233,384,658	265,960,358	33,370,491	43,243,552	824,976	8,449,895	449,669	20,656
Total	2,796,738,125	3,044,561,919	392,000,571	310,685,251	10,089,480	97,896,561	5,136,263	219,910

Month	Actual Products Lifted							
	Petrol (Litres)	Diesel (Litres)	LPG (kilogram)	MGO-L (Litres)	MGO-F (Litres)	RFO (Litres)	Kerosine (Litres)	Unified/ Naphtha (Litres)
Dec-23	201,134,300	214,464,500	28,568,480	8,365,500	469,000	8,802,000	207,000	-
Jan-24	213,071,300	216,785,925	28,306,860	10,125,025	368,000	10,313,000	247,500	108,000
Feb-24	196,981,600	224,124,360	25,808,290	11,214,000	468,200	8,410,500	175,500	-
Mar-24	202,543,500	225,273,097	26,109,340	13,946,393	207,000	6,246,000	220,500	-
Apr-24	215,743,100	235,009,550	25,136,070	13,960,098	630,000	4,954,500	369,000	-
May-24	211,830,600	263,880,080	28,188,720	17,456,000	869,500	6,997,500	382,500	54,000
Jun-24	195,073,000	230,326,330	27,008,951	19,622,230	1,041,000	4,153,500	-	-
Jul-24	209,218,700	261,508,080	31,038,927	4,030,282	1,854,000	4,999,500	130,500	27,000
Aug-24	218,207,100	261,175,400	30,538,374	11,961,000	1,618,000	1,242,000	36,000	-
Sep-24	229,114,200	245,477,440	25,449,597	15,574,500	1,308,000	11,736,000	292,500	-
Oct-24	240,829,300	253,449,230	28,953,509	18,966,000	2,030,500	3,420,000	72,000	-
Nov-24	243,936,200	268,258,411	32,374,855	22,342,500	2,179,000	3,978,000	-	-
Total	2,577,682,900	2,899,732,403	337,481,973	167,563,528	13,042,200	75,252,500	2,133,000	189,000



2024 Annual Report on the Management of the Energy Sector Levies and Accounts

I. TOTAL BONDS ISSUED FROM 2017-2024 (IN GH¢)

Description	Issued	Bought Back & Cancelled	Exchange	Principal Repayment	Domestic Debt Exchange	Early Redemption	Outstanding
7-year bond - (E1) November 2017	2,408,626,000.00	(358,303,126.00)	(1,034,243,876.00)	(492,736,536.00)	(335,429,626.00)	-	187,912,836.00
10-year bond - (E2) November 2017	3,256,094,463.00	(695,661,399.00)	-	-	(1,041,594,441.00)	-	1,518,838,623.00
10-year bond - (E3) June 2019	1,000,000,000.00	-	1,073,260,326.00	-	(1,235,834,721.00)	-	837,425,605.00
12-year bond - (E4) January 2020	1,629,522,362.00	-	-	-	(652,757,731.00)	-	976,764,631.00
12-year bond - (E5) September 2021	2,052,556,028.00	(731,729,079.00)	-	-	(350,426,422.00)	-	970,400,527.00
12-year bond - (E6) May 2022	159,240,259.00	(80,000,000.00)	-	-	(2,648,000.00)	-	76,592,259.00
Movement from inception to 2023	10,506,039,112.00	(1,865,693,604.00)	39,016,450.00	(492,736,536.00)	(3,618,690,941.00)	-	4,567,934,481.00
7-year bond - (E1) November 2017	-	-	-	(187,912,836.00)	-	-	(187,912,836.00)
10-year bond - (E2) November 2017	-	(272,134,419.00)	-	-	(1,221,927,314.00)	(24,776,890.00)	(1,518,838,623.00)
10-year bond - (E3) June 2019	-	(140,927,239.00)	-	-	(689,786,432.00)	(6,711,934.00)	(837,425,605.00)
12-year bond - (E4) January 2020	-	(408,565,643.00)	-	-	(525,171,559.00)	(43,027,429.00)	(976,764,631.00)
12-year bond - (E5) September 2021	-	(143,927,676.00)	-	-	(821,702,109.00)	(4,770,742.00)	(970,400,527.00)
12-year bond - (E6) May 2022	-	-	-	-	(76,592,259.00)	-	(76,592,259.00)
Movement in 2024	-	(965,554,977.00)	-	(187,912,836.00)	(3,335,179,673.00)	(79,286,995.00)	(4,567,934,481.00)
Cumulative Balance as at 31st Dec 2024	10,506,039,112.00	(2,831,248,581.00)	39,016,450.00	(680,649,372.00)	(6,953,870,614.00)	(79,286,995.00)	-





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Professional, Ethical, Efficient, Responsive – Transforming Ghana Beyond Aid

📍 Finance Drive, Ministries-Accra 📠 Digital Address: GA - 144-2024 📧 MB40, Accra - Ghana
☎ +233 302-747-197 📧 info@mofep.gov.gh 🌐 mofep.gov.gh 📺 @ministryoffinanceghana

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