

4 March 2022

NEWS



Debt control, tax harmonization to fuel EAC trade

The East African member states have been urged to tangibly manage debt and harmonise tax regimes to support growth of the East African Community. There is a need for ratification of key agreements such as the East African Community Double Taxation Agreement (2010), to stimulate cross-border investment movement of the labour and to among other things close loopholes that emerge with taxation on the cross-border income. [Read More...](#)

EVENTS

CSOs Briefing on The Analysis of The National Government's Budget Implementation Analysis for Q4 of FY 2020/21 & Q1 of FY 2021/22

8th | Feb | 2022

The Institute of Economic Affairs recently completed carrying out an analysis of the National Government Budget Implementation Analysis for Q4 of FY 2020/21 & Q1 of FY 2021/22. This engagement served to bring together members of Civil Society Organisations in the transparency and accountability space to deliberate on the findings and recommendations of the analysis.

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PUBLICATIONS



Civil Society Position on the EAC-EU Economic Partnership Agreement (EPA)

CSOs are calling upon Tanzania not to Sign or Ratify the EAC-EU Economic Partnership Agreement (EPA) given the inherent dangers therein. There are increasing conflicting allegations about Tanzania discussing the signing of an Economic Partnership Agreement (EPA) with the European Union (EU), which the government of Tanzania, through the Ministry of Investment, Industry and Trade has refuted in a press release dated 15th February 2022. Given the fact that the economic and political landscape has changed since 2016, the negative impact of the EPA on the EAC remain contentious.

BLOG

What a sound national tax policy should entail

By Robert Maina

Taxes perform specific functions which include but are not limited to raising money to finance public services, providing economic stimulus, promoting equality in the society through redistribution of resources and encouraging changes of behaviour. It is generally agreed worldwide that taxation should be hinged on a set of principles which were promoted by renowned Scottish economist Adam Smith. These are certainty, ability to pay, convenience and efficiency. [Learn more...](#)



TAX GLOSSARY

CATEGORIES OF HIGH NET WORTH INDIVIDUALS

HNWI	VHNWI	UHNWI
High-net-worth individuals are generally defined as those that have a minimum of US\$1 million in financial assets once the value of their primary residence has been discounted	People with a net worth of US\$5 million or more are classed as very-high-net-worth individuals	People who have either a disposable income in excess of US\$20 million, or liquid financial assets exceeding US\$30 million in value, are known as ultra-high net worth individuals

High net worth individual

Otherwise known as HNWI's ('hen-wees') in the wealth management sector, these are generally categorised as individuals with more than US\$1 million in liquid financial assets available for investment, which excludes their primary residence and motor vehicles. The total private wealth held in Africa amounts to approximately USD 2.0 trillion (as of December 2020). The "Big 5" wealth markets in Africa are: South Africa, Egypt, Nigeria, Morocco and Kenya – together these five countries account for over 50% of Africa's total wealth. [See more...](#)

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info@eataxgovernance.net

Jaflo Block C | 106 Brookside Drive | Westlands |
Nairobi | P. O. Box 25112-00100