

9 August 2021

NEWS



Kenya's President Uhuru Kenyatta launches the Nairobi International Financial Centre in London.

After years of preparation, Kenya says it is ready to become an African financial hub, leveraging the Nairobi International Financial Centre (NIFC), which this week received the support of London, the world's leading financial centre. Nairobi joins Casablanca, Cape Town, Rwanda, Mauritius, and Johannesburg as IFCs in the continent.



Civil Society Submissions on the Draft Nairobi International Financial Centre (General) Regulations, 2021

Under the umbrella of the Okoa Uchumi Coalition, The East African Tax and Governance Network (EATGN) and its partners analysed the Draft Nairobi International Financial Centre (General) Regulations, 2021. The group reiterated concerns with the Nairobi International Financial Centre Act and submitted recommendations on the regulations.

MEETINGS & EVENTS



Tax Justice Network Annual Conference, 2021: Human rights and the 4 'R's of tax justice

6 | July | 2021

The tax justice movement has in recent years worked ever more closely with human rights organisations to confront tax injustices and the resulting human rights failures. The purpose of this conference was to facilitate research, open-minded debate and discussions, and to generate ideas and proposals to inform and shape political initiatives and mobilisation.

UPCOMING EVENTS



Dialogue on Domestic Revenue Mobilisation and Tax Incentives in the East African Community

13 | August | 2021

SEATINI Uganda and the Stop the Bleeding (STB) Campaign are organising a multi-stakeholder online dialogue under the theme "*Enhancing Domestic Revenue through Curbing Harmful Tax Incentives in the East African Community.*" The dialogue will be held on **13th August 2021** from **2:30 pm-4:30 pm EAT.**

WHAT WE'RE READING



Burundi loses billions of dollars in mining business amid COVID-19 pandemic

While the COVID-19 pandemic struck and is still ravaging the entire world, tax dodgers are intensifying their tricks to steal more and more from the poor. This is increasing the inequality gap plus negatively impacting developing countries like Burundi. [Read More](#)



KENYA – Let Us Take the Government Budget Estimations Seriously

The government of Kenya's estimated budget for the Financial Year 2021/2022 is still very fresh. For the general reader, the summaries offered in the newspapers is the only source of information they have. Why is it important that ordinary citizens know about government revenues and expenditure? [Read more](#)

WHAT WE'RE WATCHING



[What are International Financial Centres \(IFCs\) and why do they matter?](#)



[Nairobi as an International Financial Centre | The Impact on the East African Community](#)

TAX GLOSSARY

Tax Expenditures - Tax expenditures are special provisions of the tax code such as exclusions, deductions, deferrals, credits, and tax rates that benefit specific activities or groups of taxpayers. Thus, tax expenditures often are alternatives to direct spending programs or regulations to accomplish the same goals. As with any other expenditure, it should be considered as an investment and evaluated on the basis of cost and benefit. [See more](#)



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