

NEWS



EALA approves key Bill on the desired single currency economy in East Africa

The East African Legislative Assembly (EALA) approved the establishment of the East African Financial Services Commission. However, several hurdles remain in achieving the one currency dream for the region. Nonetheless, lawmakers were optimistic that the EAC Financial Services Commission Bill, 2022 would jumpstart the establishment of the region's key pillars of integration paving the way for a fully-fledged institution under the East African Community (EAC). [Learn more](#)

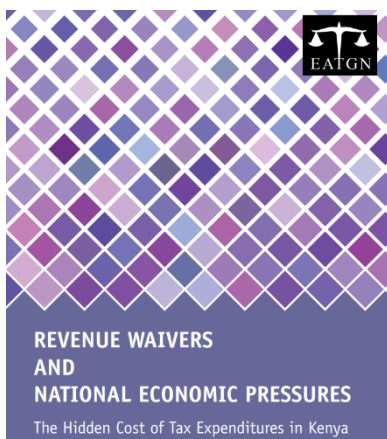
EVENTS

The EAC Tax Roadshow Nov 16th - Dec 14th, 2022

With the support of the Norwegian Agency for Development Cooperation (NORAD) and Tax Justice Network Africa (TJNA), under the Scaling Up Tax Justice Phase 2 (SCUT2) project, EATGN embarked on a capacity-building program, hosting workshops in collaboration with regional focal partners in five countries across the East African Community (Uganda, Rwanda, Burundi, Tanzania, and Kenya). This mainly featured discussions on coalition building, how civil societies and non-state actors can better be involved in tax policy dialogues and enhanced technical understanding on the critical areas of Double taxation agreements, transfer pricing, national debts, and new tax laws.



PUBLICATIONS



REVENUE WAIVERS AND NATIONAL ECONOMIC PRESSURES: The Hidden Cost of Tax Expenditures in Kenya

EATGN and Africa Centre for People Institutions and Society (ACEPIS), published research on Kenya's Tax Expenditures Framework and its implications on tax base erosion commissioned by Third World Network (TWN) Africa and Tax Justice Network Africa (TJNA). The study set out to assess Kenya's tax expenditures by considering increasing concerns over their implications on the country's revenue base, lack of transparency in the administration of tax incentives, and questions over the opportunity cost of tax waivers in Kenya. [Access this and more publications here](#)

BLOG

Budget cuts will hurt economies – Experts warn

Austerity measures by governments in an effort to tame public expenditure risk sinking Sub-Saharan African countries into a financial crisis. Experts warn that most low-income countries in Africa are staring at extremely uncertain outlooks in 2022 and 2023 with most states set to experience fiscal contractions. If governments further tighten the belt, it means GDP will shrink further. [Read more](#)



TAX GLOSSARY



Trade Mis-invoicing

Trade mis-invoicing is a method for moving money illicitly across borders which involves the deliberate falsification of the value, volume, and/or type of commodity in an international commercial transaction of goods or services by at least one party to the transaction. Trade mis-invoicing is the largest component of illicit financial outflows measured by Global Financial Integrity.

[Explore the most recent data on trade mis-invoicing here.](#)

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