



TAX FLASHLIGHT

Updates on Economic Justice in the EAC
eatagovernance.net

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NEWS



Uganda must achieve 80% of company owners' data to get off money laundering grey list.

Uganda currently has only 40 percent of beneficial owners' data, which is way below the required 80 percent. This, the Financial Intelligence Authority (FIA) notes is among the parameters through which Uganda will get off the money laundering grey list on which the country was placed in 2020. The checklist has 22 action areas which seek to combat money laundering and terrorism financing...[Learn more](#)

EVENTS

The Inaugural Kenya Conference on Debt and Development.

On August 21, Kenya hosted its inaugural Debt and Development conference, aiming to revitalize commitment to responsible debt management and economic recovery. Organized by the Okoa Uchumi Coalition (OUC), the event brought together diverse stakeholders, including government officials, private sector representatives, and concerned citizens, to discuss Kenya's current public debt situation and strategies to avert a crisis due to rising debt levels. Furthermore, this event provided an excellent platform for EATGN to unveil its most recent report on the [role of private creditors in Kenya's public debt problem](#). [Read the full communiqué](#)



PUBLICATIONS

Policy Brief



Disrupting Kleptocracy by Advancing Beneficial Ownership Transparency The Legal Background in Kenya

Introduction

In almost every country around the world, there are some set of rules in place that ensure that a society can run its affairs smoothly, businesses can operate in a conducive environment, and individuals are governed by the rule of law. However, scenarios that should be the ideal situations, instances have occurred across various continents and countries where those who have been given the power to govern have used their powers for their own selfish interest. They at times take this to the next level to give to their family members, relatives, and even friends. The severity of kleptocracy varies across board, from country to country, continent to continent, and from one individual to the next.

The above notwithstanding, various measures have been floated in diverse jurisdictions in an attempt to forestall the negative effects that arise from those practices. The legal backing is the first step to this. In many jurisdictions, the issue of ensuring the fight against kleptocracy has been hinged on ensuring transparency of beneficial ownership information, which is mostly with business owners, company owners, or directors and partners.

This brief starts by providing an introductory summary of the legal underpinnings that forms the basis for matters around beneficial ownership information in Kenya, and the need to enhance transparency of the same in the country. It gives a global outlook, which details the definition of a beneficial owner as has been agreed upon by the Financial Action task Force (FATF). The FATF is the global agency responsible for monitoring money laundering and terrorism financing, through the establishment of international standards with the target of stopping these criminal activities and the damage they cause to society at large.

<https://www.eatgn.org/publications>

Disrupting Kleptocracy by Advancing Beneficial Ownership Transparency: The Legal Background in Kenya.

This brief provides an introductory summary of the legal underpinnings that forms the basis for matters around beneficial ownership information in Kenya, and the need to enhance transparency of the same in the country. It gives a global outlook, which details the definition of a beneficial owner as has been agreed upon by the Financial Action task Force (FATF). The FATF is the global agency responsible for monitoring money laundering and terrorism financing through the establishment of international standards with the target of stopping these criminal activities and the damage they cause to society at large. [Download your copy](#)

BLOG

An integrated Horn: Inside EAC's expansion ambition.

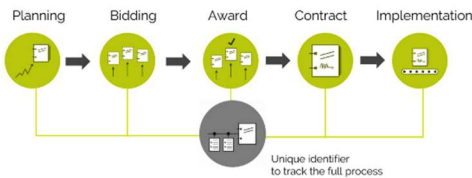
Somalia's bid to join the East African Community (EAC) seems to have come at the right time as the bloc also seeks expansion to include nearly everyone in the Horn of Africa. The EAC says it will not stop at Somalia and wants to have as many as 10 members by 2025, at the earliest, or before the close of the decade. This, officials say, will help countries in the region apply the rules of trade under the African Continental Free Trade Area (AfCFTA) agreement without worrying about concentric bloc memberships. [Learn more](#)



TAX GLOSSARY

Open Contracting Data Standard (OCDS)

Open Contracting.



Open contracting is about publishing and using open, accessible and timely information on public contracting to engage citizens and businesses to fix problems and deliver results. Learn more about how open contracting can help tackle challenges in key areas of public policy [here](#).

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