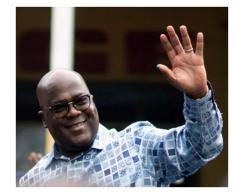


TAX FLASHLIGHT

Updates on Economic Justice in the EAC eataxgovernance.net

Monthly Update #36 - 19 January 2024 (Issue 2)

NEWS



President Felix Tshisekedi declared winner of DRC election.

Congo's President Felix Tshisekedi won re-election with more than 70% of the vote. The preliminary results of the Dec. 20 election were announced in the capital, Kinshasa, despite independent observers' reports of widespread irregularities that put the validity of the outcome into question. The verdict paves the way for Tshisekedi to serve another five years as head of Africa's second-largest country. Read more.

EVENTS

Public Finance Practitioners' Seminar 2023.

The Public Finance Practitioners Seminar held on 5 December 2023 was a virtual gathering that united stakeholders and Public Finance Management Practitioners for dialogue regarding strategies employed by the Kenyan Government to finance its budget and its profound implications for its citizens. The seminar extensively covered critical themes such as tax and non-tax revenue, county own source revenue, public debt, and development aid. This collaborative discourse aimed to foster a comprehensive understanding of the government's financial strategies, offering valuable insights into the economic landscape of Kenya.

The People's National Economic Recovery Conference.

The Okoa Uchumi Coalition, a people-driven initiative aimed at promoting public debt accountability for economic justice in Kenya, convened a People's National Economic Recovery Dialogue at the Bomas of Kenya on December 19, 2023. The purpose of this dialogue was to present people's voice on a National Economic Recovery Strategy to address fiscal accountability, public debt concerns, and the unbearable cost of living coupled with sinking and continued impunity and corruption in Kenya.

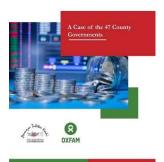






PUBLICATIONS





The Status of the 70:30 Budget Allocation and Spending Rule in Kenya.

Did you know that the 70:30 budget allocation and spending rule obligates counties to allocate at least 30% of their total revenue to meet the developmental needs of a county. However, a comprehensive review and analysis of county budgets and spending patterns since 2013 reveal counties' challenges in adhering to the 70:30 spending rule. This means that many Kenyans, whom the Constitution intended to benefit from devolution, remained underserved and unable to access essential services such as education, healthcare, and food. This study assesses the current situation and the factors contributing to noncompliance with this crucial rule. Read More

BLOG

KTN News Hub: Recovering the Economy.

In a recent televised discussion on KTN News, Leonard Wanyama, the Regional Coordinator of the East African Tax and Governance Network (EATGN), together with Dr. Sheikh Salah, a tax consultant, engaged in a discourse on the hurdles and complexities that Kenya faces in its pursuit of economic stability. Get the full story



Lopsided global financial system leaves many African states in debt distress.

For the poorest countries, debt has become a nearly paralysing burden: 28 countries eligible to borrow from the World Bank's International Development Association are now at high risk of debt distress. One of the contributors to Africa's debt situation has been the continent's inability to raise resources domestically to fund its own development. Read more



TAX GLOSSARY



The Extended Fund Facility (EFF).

The Extended Fund Facility provides financial assistance to countries facing serious medium-term balance of payments problems because of structural weaknesses that require time to address. To help countries implement medium-term structural reforms, the EFF offers longer program engagement and a longer repayment period. Learn more

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