Ghana 2022
National Approved
Budget Analysis

About BudgIT Ghana

BudgIT Ghana is a civic technology organization specializing in intersecting citizen engagement with technology to promote transparency and accountability in governance. As a pioneer in the field of social advocacy melded with technology, BudgIT Ghana uses an array of technologies to simplify government budgets and matters of public spending for citizens, with the sole aim of raising the bar of accountability from government to Ghanaians. With a four-pronged focus on Budget Access, Tracka, Extractives, and Institutional Support, our methodology is to employ the most refined data mining skill to present data to empower citizens to demand better service delivery and, consequently, good governance.

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Source: Ghana’s Ministry of Finance

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A Quick Review of the 2022 Budget
The 2022 National budget rightly tagged “Building a Sustainable Entrepreneurial Nation: Fiscal Consolidation and Job Creation” aspires to sustain the recovery efforts from the socio-economic impact of the COVID-19 pandemic and get the nation quickly back to pre-pandemic growth trajectory and on a sustainable debt path. It also outlines the strategies to address one of Ghana’s significant problems: youth unemployment and improving the quality of living standards while ensuring peace and security.

This year, the government of Ghana anticipates spending about 137.5 billion Ghana Cedis, a 21% increment compared to the 2021 budget of 113.8 billion Ghana Cedis. The 2022 budget also saw a 39% increment in revenues and grants projection (100.5 billion Ghana Cedis) juxtaposed with an estimated 72.5 billion Ghana Cedis last year. Although there is a substantial growth in the projected revenue, the budget still has a deficit of 37.1 billion Ghana Cedis, which is 10% lesser than the 2021 shortage of 41.3 billion Ghana Cedis.

The Government’s 2022 budget prioritizes economic revitalization programs such as the YouStart Initiative, operationalizing the Development Bank Ghana (DBG) under the “Obaatan Pa” program. Others, such as the Community Improvement Initiative and the National Alternative Employment and Livelihood Programme (NAELP), are interventions meant to unleash the innovative and entrepreneurial spirit through nurturing a self-confident and business savvy generation that leverages the AfCFTA for economic transformation. With the anticipated multiplier effect of the YouStart initiative, Ghana will become an entrepreneurial nation with a great army of curious, competent, and compassionate actors empowered to conquer opportunities at home and beyond.

In addition, on March 24th, 2022, the government has undertaken stringent measures to curb its expenditure, ensuring that it achieves about a 7.4% deficit target set in the 2022 budget. The stringent measures include a 10% cut in discretionary spending by MDAs; a 50% cut in fuel coupon allocations for all political appointees and government institutions. A suspension on the importation of vehicles, all foreign travels, except pre-approved statutory travels, and the establishment of new public sector institutions. The Government also intends to implement measures to eliminate “ghost” workers, ballooning its recurrent expenditure.

Additionally, they plan to finalize the renegotiation of the Energy Sector IPPs to save about GHS1.5 billion by reducing payments by 20%, among other austerity measures. The 2022 budget is unique as it seeks Cabinet approval for Ministers and the Heads of State-Owned Enterprises to contribute 30% of their salaries from April to December 2022 to the Consolidated Fund. This budget also prioritizes the completion of ongoing projects over new projects, which is critical to avoid wastage and efficient use of public resources. Ultimately, the government plans to reduce expenditure on all events by 50% to plug leakages and adjust to the current realities.

While the 2022 budget seeks to consolidate and revitalize a post-COVID-19 economic recovery agenda to promote sustainable growth, financial and fiscal stability, increased employment, and reduced inequality, the Government of Ghana must ensure the restoration and sustained macroeconomic stability. It must focus on debt sustainability and provide a supportive private sector environment (including promoting entrepreneurship) for local businesses. The Government may also encourage Foreign Direct Investment (FDI) by building a robust financial sector to support growth and development and deepen structural reforms to make the machinery of government work more efficiently and effectively to support socio-economic transformation. In particular, implementing reforms to increase revenue mobilization and the efficiency of public expenditure through innovation and more aggressive pursuit of transparency and accountability.
Key Assumptions of the 2022 Budget Framework

Macroeconomic Targets

- Projected Overall Real GDP Growth: 5.8%
- Projected Non-oil Real GDP Growth: 5.9%
- Targeted Inflation Rate: 8%
- Benchmark Oil Production (Million Bbl): $59.51
- Benchmark Oil price (Per barrel): $61.23
# 2022 Approved Budget Framework

**Total Revenue**: GH¢100.52bn

**Total Expenditure**: GH¢137.53bn

**Deficit**: GH¢37.01bn

## Expenditure

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recurrent Expenditure (including Arrears Clearance)</td>
<td>GH¢74.23bn</td>
</tr>
<tr>
<td>Capital Expenditure</td>
<td>GH¢16.40bn</td>
</tr>
<tr>
<td>Debt service (Interest Payment)</td>
<td>GH¢37.45bn</td>
</tr>
<tr>
<td>Other expenditure</td>
<td>GH¢9.45bn</td>
</tr>
</tbody>
</table>

## Revenue

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oil Revenue</td>
<td>GH¢6.63bn</td>
</tr>
<tr>
<td>Tax Revenue (Excluding oil inflow)</td>
<td>GH¢77.14bn</td>
</tr>
<tr>
<td>Non-Tax Revenue (Excluding oil inflow)</td>
<td>GH¢10.25bn</td>
</tr>
<tr>
<td>Other expenditure</td>
<td>GH¢5.53bn</td>
</tr>
<tr>
<td>Project Grant</td>
<td>GH¢970.18m</td>
</tr>
</tbody>
</table>
Revenue is the entire amount of money expected to be raised by the government on behalf of citizens for a fiscal year. The primary sources of revenue are taxes and non-tax revenue. The government has projected to earn GH¢100.52bn in revenue this fiscal year.

The anticipated improvements in tax compliance, revenue management reforms, and the implementation of a 1.5% electronic levy on significant electronic transactions (i.e., mobile money transfers, merchant transactions, bank transfers, and inward remittances) are expected to boost revenue by contributing a projected total of GH¢6.96bn to the overall revenue. Also, to boost Ghana’s revenue, the government is planning to restore the benchmark values of imports by removing the 30% and 50% discounts on vehicles and selected goods, respectively, as well as implementing a unified common platform for all Metropolitan, Municipal, and District Assemblies (MMDAs) to help enhance property tax rate collections by the MMDAs and ensure its accountability.
## Total Revenue Mobilization Recent Trend

<table>
<thead>
<tr>
<th>Source</th>
<th>2021 Projected Outturn</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax on Income and Property</td>
<td>GH¢28.78bn</td>
<td>GH¢38.29bn</td>
</tr>
<tr>
<td>Taxes on Domestic Goods and Services</td>
<td>GH¢22.63bn</td>
<td>GH¢36.02bn</td>
</tr>
<tr>
<td>International Trade Tax (Import Duties)</td>
<td>GH¢6.66bn</td>
<td>GH¢9.03bn</td>
</tr>
<tr>
<td>Grants</td>
<td>GH¢1.20bn</td>
<td>GH¢970m</td>
</tr>
<tr>
<td>Other Revenue</td>
<td>GH¢4.02bn</td>
<td>GH¢4.76bn</td>
</tr>
</tbody>
</table>

**Total Revenue**

GH¢70.35bn

GH¢100.52bn
Break-Down of Where the Revenue Mobilization will Come From

Domestic revenue of **GH¢99.55bn**
including a tax refund
*(GH¢3.17bn)*
is estimated to fund 72% of the overall budget and contribute 99% to the total projected revenue of

**GH¢100.52bn**

Tax revenue of **GH¢80.17bn**
is the money generated from taxing individual and corporate incomes, wealth accumulation, products and services produced, exported, and imported. Year on year, tax revenue has been the government's significant source of revenue, accounting for 80% of the total projected revenue of **GH¢100.52bn** this year.
38.29bn
Taxes on Income and Property

18.04bn
Companies Taxes

12.28bn
Employee Taxes

4.92bn
Other Income and Property Taxes

1.69bn
Company Taxes on Oil

1.36bn
Self Employed Taxes

Unit = Cedis
Ghana 2022 National Approved Budget Analysis

Breakdown

Other Income and Property Taxes

4.92bn

- Mineral Royalties
  1.68bn

- Royalties from Oil
  1.34bn

- National Fiscal Stabilization Levy
  754.23m

- Airport Tax
  396.03m

- Finsec clean-up Levy
  252.79m

Unit = Cedis
Domestic Goods and Services Taxes (DGST) are levied on consumer goods and services. Inflow from this source is the second most important contributor, accounting for 45% of total expected tax revenue of GH¢ 80.17bn. The introduction of the new E-levy policy is estimated to increase Ghana’s total revenue by 5% in 2022.
36.02bn
Taxes on Domestic Goods and Services

Breakdown

Unit = Cedis

6.18bn
Excises

5.51bn
Include Petroleum Tax

14.53bn
Value Added Tax (VAT)

8.48bn
Include; Domestic VAT

6.05bn
External VAT

3.28bn
GETFund Levy

1.32bn
Include; Customs Collection

1.95bn
Domestic Collection

1.31bn
Include; Customs Collection

1.95bn
Domestic Collection

3.27bn
National Health Insurance Levy (NHIL)

1.14bn
Covid-19 Health Levy

0.65bn
Communication Service Tax

6.96bn
E-Transaction Levy
International Trade Taxes

International Trade Taxes revenue generated from taxes on cross-border economic activity, including import, export duties, exchange gains, and exchange taxes. Inflow from this source will account for 11% of the total tax revenue of GH¢80.17bn.
Non-Tax Revenue

Non-Tax Revenue is the recurring income earned by the government from sources other than taxes. Non-tax revenue of GH¢13.85bn will account for 14% of the year's total projected revenue of GH¢100.52bn.
8.32bn
Retention

5.53bn
Lodgement

Fees & Charges | 916m
Dividend/Interest & Profits (Others) | 398.32m
Dividend/Interest & Profits from Oil | 3.59bn
Surface Rentals from Oil/PHF Interest | 6.13m
Property Rate Collection | 468m
Yield from Capping IGF | 152.31m

Unit = Cedis
Other sources of revenue are expected to generate 6% of the total revenue projection of GH¢100.52bn.

**GH¢5.53bn**

- SSNIT Contribution to NHIL: 772.42m
- National Electrification Scheme Levy: 148.19m
- ESLA Proceeds: 4.76bn
- Price Stabilisation & Recovery Levy: 816.21m
- Energy Debt Recovery Levy: 2.74bn
- Delta Fund: 565.68m
- Sanitation & Pollution Levy: 264.40m

Unit = Cedis
A grant is a method by which the government funds its ideas and projects to deliver public services and boost the economy. Grants disbursement from Development Partners is expected to be

**GH¢970.18m**

reflecting a decline of

![Graph showing a decrease of 34%](image)

**GH¢1.47bn**

in 2021. This year's anticipated Grant disbursements will be purely project-related.
Government Expenditure
These are the amount of money spent on purchasing products and providing services such as education, healthcare, social security, and defense for the citizen’s benefit. A total budget of GH¢137.53bn is proposed for 2022.

BudgIT research showed that non-debt recurrent expenditure accounts for GH¢74.23bn, capital expenditure at GH¢16.40bn, debt service at GH¢37.45bn, and other spending stands at GH¢9.45bn. Non-debt recurrent expenditures grew by 27% over the budgeted amount of GH¢58.47 bn in 2021. The main drivers of this increase are staff salaries and grants to other government entities. At the same time, the Ghanaian government has not forgotten about capital investments that might improve residents’ quality of life, increasing its capital spending budget by 44% from GH¢11.42bn in 2021 to GH¢16.40bn in 2022.

According to the Ghana April 2022 Fiscal Monitor report, the country’s total debt is expected to reach 81.8% of GDP in 2021, up from 80.1% (GH¢351.8bn) anticipated by the Bank of Ghana for the same fiscal year, with rising debt-to-GDP ratio projected at 84% in 2022 and 85% in 2024; government borrowing from international capital markets is expected to be more expensive in 2022, limiting government financing of capital investment unless the government acts quickly to shore up revenue and also step up its expenditure rationalization effort to ensure that projects are cost-effective and that systemic leaks are addressed. However, it is noteworthy that the Ghanaian government has taken steps to diversify its borrowing sources by temporarily suspending access to debt from International Capital Markets (ICMs) and instead relying on local borrowing via syndicated loans from commercial banks.
## Total Budgeted Expenditure Recent Trend

<table>
<thead>
<tr>
<th>2021 Projected Outturn</th>
<th>Items</th>
<th>2022 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>GH¢33bn</td>
<td>Compensation of Employees</td>
<td>GH¢35.84bn</td>
</tr>
<tr>
<td>GH¢15.49bn</td>
<td>Grants to other Government Units</td>
<td>GH¢26.83bn</td>
</tr>
<tr>
<td>GH¢7.19bn</td>
<td>Use of Goods and Services</td>
<td>GH¢9.15bn</td>
</tr>
<tr>
<td>GH¢248m</td>
<td>Subsidies</td>
<td>GH¢326m</td>
</tr>
<tr>
<td>GH¢110m</td>
<td>Social Benefits</td>
<td>GH¢187m</td>
</tr>
<tr>
<td>GH¢32.53bn</td>
<td>Interest Payments</td>
<td>GH¢37.45bn</td>
</tr>
<tr>
<td>GH¢3.70bn</td>
<td>Arrears Clearance</td>
<td>GH¢1.9bn</td>
</tr>
<tr>
<td>GH¢6.64bn</td>
<td>Other Expenditure</td>
<td>GH¢9.45bn</td>
</tr>
<tr>
<td>GH¢12.73bn</td>
<td>Capital Expenditure</td>
<td>GH¢16.40bn</td>
</tr>
</tbody>
</table>

**Total Expenditure Budget**

GH¢107.94bn

GH¢137.53bn
These are the Government's Spending Priorities For This Year's Money

Recurrent Expenditure:
Salaries, Goods & Services, subsidies, social benefits, and transfers to local government and other agencies. The total fund allocated to recurrent expenditure amounted to **GH₵74.23bn** compared to the estimated amount of **GH₵58.47bn** in 2021. Approximately 54% of government-total spending will be for running regular payments and expenses used to maintain and run the country.
74.23bn
Recurrent Expenditure

Breakdown

- Compensation of Employees: 35.84bn
- Use of Goods and Services: 9.15bn
- Subsidies: 326m
- Grants to Other Government Units: 26.83bn
- Social Benefits: 187m
- Arrears Clearance: 1.9bn
- Grants to Other Government Units: 26.83bn

Unit = Cedis
Year on year, Wages and salaries have always taken the lion’s share of total expenditure projected. This year is no different as it is expected to take approximately 26% of the entire 2022 expenditure.

**Compensation of Employees**

<table>
<thead>
<tr>
<th>Breakdown</th>
<th>Unit = Cedis</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Wages and Salaries</strong></td>
<td><strong>30.90bn</strong></td>
</tr>
<tr>
<td><strong>Social Contributions</strong></td>
<td><strong>4.94bn</strong></td>
</tr>
<tr>
<td><strong>Pensions</strong></td>
<td><strong>1.85bn</strong></td>
</tr>
<tr>
<td><strong>Gratuities</strong></td>
<td><strong>305.36m</strong></td>
</tr>
<tr>
<td><strong>Social Security</strong></td>
<td><strong>2.79bn</strong></td>
</tr>
</tbody>
</table>
Subsidies and Social Benefits

Ghana's government is estimated to spend **GH¢513.58m** on subsidies and social benefits, accounting for 0.4% of the country's total budget of **GH¢137.53bn**

### GH¢513.58m Subsidies and Social Benefits

<table>
<thead>
<tr>
<th>Breakdown</th>
<th>Unit = Cedis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lifeline Consumers of Electricity</td>
<td></td>
</tr>
<tr>
<td>187.10m</td>
<td></td>
</tr>
<tr>
<td>Subsidies on Petroleum Products</td>
<td></td>
</tr>
<tr>
<td>326.48m</td>
<td></td>
</tr>
</tbody>
</table>
A grant to other government units is a monetary award made by a government authority to other government units for a worthy project; it includes statutory transfers and Earmarked Funds, amounting to

**GH₵26.83bn**

which will be funded by **20%** of the total expenditure of **GH₵137.53bn**
These are payments provided to government agencies that are supposed to receive financing outside of executive agencies' direct authority, depending on their functions. Statutory transfers of

**GH€21.74bn**

will be funded with **16%** of the overall expenditure of

**GH€137.53bn**
Earmarked Funds

Earmarked funds are monies set aside by the government to implement the government's Earmarked Funds Capping and Realignment Act, which has been in effect since 2017, to reduce budget rigidities and create fiscal space to fund growth-enhancing expenditures. This year, the government set aside 4% of the total expenditure GH¢137.53bn

<table>
<thead>
<tr>
<th>Breakdown</th>
<th>Unit = Cedis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Youth Employment Agency</td>
<td>440.70m</td>
</tr>
<tr>
<td>Student's Loan Trust</td>
<td>5.17m</td>
</tr>
<tr>
<td>Export Development Levy</td>
<td>316.67m</td>
</tr>
<tr>
<td>Ghana Airport Authority</td>
<td>396.03m</td>
</tr>
<tr>
<td>Mineral Development Fund</td>
<td>266.32m</td>
</tr>
<tr>
<td>Mineral Income Investment Fund</td>
<td>1.34bn</td>
</tr>
<tr>
<td>GRA Retention</td>
<td>2.31bn</td>
</tr>
<tr>
<td>Plastic Waste Recycling Fund</td>
<td>4.76m</td>
</tr>
</tbody>
</table>

5.09bn Earmarked Funds
This is money spent to get fixed assets and implement projects that will enhance economic growth and the needs of the citizens such as roads, hospitals, security, etc. This expense is classified based on the source of financing. Capital expenditure is estimated at **GH₵16.40bn** an increase of **↑44%** from the previous CAPEX (GH₵11.42bn)

### Breakdown

<table>
<thead>
<tr>
<th>Domestic Funded Capital Expenditure</th>
<th>Foreign Funded Capital Expenditure</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>7.80bn</strong></td>
<td><strong>8.60bn</strong></td>
</tr>
</tbody>
</table>
Debt service is the amount of money set aside to pay back a debt's interest and principal. Ghana's government will spend **GH¢37.45bn** on interest payments, accounting for **27%** of total expenditure in 2022.

**37.45bn**

Total interest payments

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**GH¢8.50bn**

External Interest

**GH¢28.94bn**

Domestic Interest

*Unit = Cedis*
Other Expenditure

An estimated GH¢9.45bn is allocated for other expenditures, and another 7% from the total expenditure (GH¢137.53bn) will be used to finance expenditures such as Energy Sector Levies, Financial Sector Costs, Independent Power Producers, etc.
This is a shortfall in revenue; it means the government does not have enough money to cover its expenses. A total of **GH¢37.01bn** will finance the deficit between the government’s projected revenue and budgeted expenditures. The foreign sources include Exceptional financing (IMF SDR allocation), which will augment and reduce domestic borrowing needs.

**37.01bn**
Budget Deficit

**GH¢9.09bn**
Foreign Sources

**GH¢27.92bn**
Domestic Sources including net issuances from debt
Sector Distribution Of Gross Domestic Product

The Ghanaian service sector has remained the primary contributor to GDP over the past years and is expected to maintain its dominance as a significant contributor to GDP over the medium term with an average share of 48% while the agriculture sector is expected to grow with an average share of about 21%.

Also, the Industry sector is the second largest contributor to GDP, with an average share of about 31% over the medium term. However, Illegal mining remains a significant concern in the sub-sector of the industry sector, which has been a second major driver of the Ghanaian economy for many years. The government needs to strengthen the industry sector by prioritizing efforts to combat illegal mining by providing incentives to attract legal mining through easy access to financing and tax rebates, allowing small and medium-scale mining companies to start and expand production, thereby boosting activities and boosting industry sector growth.

Distribution GDP (%) by Industry
Sectoral Allocation

Social Sector
- Recurrent Expenditure: GH₵22.21bn
- Capital Expenditure: GH₵432.83m
- MDA’s Total (DP & IGF): GH₵8.04bn
- Total Allocation: GH₵30.68bn

Public Safety Sector
- Recurrent Expenditure: GH₵8.41bn
- Capital Expenditure: GH₵437m
- MDA’s Total (DP & IGF): GH₵437m
- Total Allocation: GH₵9.25bn

Economic Sector
- Recurrent Expenditure: GH₵1.71bn
- Capital Expenditure: GH₵2.16bn
- MDA’s Total (DP & IGF): GH₵4.41bn
- Total Allocation: GH₵4.41bn

Infrastructure Sector
- Recurrent Expenditure: GH₵385.38m
- Capital Expenditure: GH₵4.20bn
- MDA’s Total (DP & IGF): GH₵4.20bn
- Total Allocation: GH₵7.24bn

Administration Sector
- Recurrent Expenditure: GH₵5.17bn
- Capital Expenditure: GH₵1.28bn
- MDA’s Total (DP & IGF): GH₵1.28bn
- Total Allocation: GH₵8.04bn
## Selected Capital Expenditure

<table>
<thead>
<tr>
<th>CAPEX</th>
<th>Budget</th>
<th>Sector</th>
<th>MDA’s</th>
</tr>
</thead>
<tbody>
<tr>
<td>Noguchi Memorial Institute for Medical Research</td>
<td>GH¢1.3m</td>
<td>Public Safety Sector</td>
<td>General Government Services</td>
</tr>
<tr>
<td>GhanaCARES</td>
<td>GH¢500m</td>
<td>Public Safety Sector</td>
<td>Youth and Entrepreneurship</td>
</tr>
<tr>
<td>YouStart</td>
<td>GH¢103m</td>
<td>Public Safety Sector</td>
<td>Youth and Entrepreneurship</td>
</tr>
<tr>
<td>Agenda 111</td>
<td>GH¢518m</td>
<td>Public Safety Sector</td>
<td>Ministry of Health</td>
</tr>
<tr>
<td>Construction of Law House</td>
<td>GH¢20.6m</td>
<td>Public Safety Sector</td>
<td>Office of the Attorney-General and Ministry of Justice</td>
</tr>
<tr>
<td>Construction of Forward Operating Base/ Northern Border Security</td>
<td>GH¢176m</td>
<td>Public Safety Sector</td>
<td>Ministry of Defence</td>
</tr>
<tr>
<td>Ammunitions and other Accoutrements</td>
<td>GH¢16.6m</td>
<td>Public Safety Sector</td>
<td>Ministry of Defence</td>
</tr>
<tr>
<td>Ammunitions and other Accoutrements</td>
<td>GH¢16.6m</td>
<td>Public Safety Sector</td>
<td>Ministry of the Interior</td>
</tr>
<tr>
<td>Planting for Food and Jobs</td>
<td>GH¢60.06m</td>
<td>Economic Sector</td>
<td>Ministry of Food and Agriculture</td>
</tr>
<tr>
<td>Pwalugu Multipurpose Dam Project</td>
<td>GH¢24.86m</td>
<td>Economic Sector</td>
<td>Ministry of Food and Agriculture</td>
</tr>
<tr>
<td>One District One Factory Programme</td>
<td>GH¢194m</td>
<td>Economic Sector</td>
<td>Ministry of Trade and Industry</td>
</tr>
<tr>
<td>Petroleum Hub</td>
<td>GH¢30m</td>
<td>Economic Sector</td>
<td>Ministry of Energy</td>
</tr>
<tr>
<td>Infrastructure for Poverty Eradication Programme (SDI Secretariat and Dev’t Authorities)</td>
<td>GH¢977m</td>
<td>Administration Sector</td>
<td>Office of Government Machinery</td>
</tr>
<tr>
<td>Water and Sanitation Initiative</td>
<td>GH¢129.6m</td>
<td>Infrastructure Sector</td>
<td>Ministry of Sanitation and Water Resources</td>
</tr>
<tr>
<td>Dredging of White Volta</td>
<td>GH¢73m</td>
<td>Infrastructure Sector</td>
<td>Ministry of Works and Housing</td>
</tr>
<tr>
<td>Affordable Housing</td>
<td>GH¢95m</td>
<td>Infrastructure Sector</td>
<td>Ministry of Works and Housing</td>
</tr>
<tr>
<td>Roads Infrastructure</td>
<td>GH¢1.74bn</td>
<td>Infrastructure Sector</td>
<td>Ministry of Roads and Highways</td>
</tr>
<tr>
<td>Railways Development</td>
<td>GH¢207m</td>
<td>Infrastructure Sector</td>
<td>Ministry of Railways Development</td>
</tr>
<tr>
<td>Fish Landing Sites</td>
<td>GH¢73.2m</td>
<td>Infrastructure Sector</td>
<td>Ministry of Transport</td>
</tr>
<tr>
<td>Construction of Regional STEM Centres</td>
<td>GH¢63m</td>
<td>Social Sector</td>
<td>Ministry of Education</td>
</tr>
<tr>
<td>Health Infrastructure</td>
<td>GH¢28.2m</td>
<td>Social Sector</td>
<td>Ministry of Health</td>
</tr>
<tr>
<td>e-Health Project</td>
<td>GH¢7m</td>
<td>Social Sector</td>
<td>Ministry of Health</td>
</tr>
<tr>
<td>Ghana Psychological Council</td>
<td>GH¢1m</td>
<td>Social Sector</td>
<td>Ministry of Health</td>
</tr>
<tr>
<td>National COVID-19 Response</td>
<td>GH¢200m</td>
<td>Social Sector</td>
<td>Ministry of Health</td>
</tr>
</tbody>
</table>
### Key Initiatives in the 2022 Budget

<table>
<thead>
<tr>
<th>Initiative</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>YouStart</td>
<td>Vehicle for supporting young entrepreneurs to gain access to capital, training, technical skills, and mentoring to launch and operate their own businesses. Key vehicle to create 1 million jobs in 3 years under the GhanaCARES programme. The Ghana Enterprises Agency (GEA), the National Entrepreneurship and Innovation Programme (NEIP), and partner financial institutions, will serve as the implementing arms of YouStart.</td>
</tr>
<tr>
<td>Infrastructure for Poverty eradication (IPEP)</td>
<td>The programme is expected to be entirely financed as part of the SDI Secretariat and Development Authorities expenditure. A total of 730 out of the 1,000 community-based mechanised water systems have been completed. A total of 80 were completed in 2021 and the rest are scheduled for completion in 2022.</td>
</tr>
<tr>
<td>National Homeownership Fund (NHOF)</td>
<td>The National Homeownership Fund is working in partnership with three universal banks, the Rent to Own Scheme of the Affordable Real Estate Investment Trust, and GCB Capital to scale up the delivery of affordable housing in Ghana. The National Homeownership Fund (NHOF) is facilitating the use of innovative products to tap into the pension and other long-term funds to support homeownership in Ghana.</td>
</tr>
<tr>
<td>Accelerate Digitalisation</td>
<td>Government intends to continually accelerate investment and transformation of the digital and communication space.</td>
</tr>
<tr>
<td>Planting for Food and Jobs</td>
<td>The Planting for Food and Jobs programme will be continued under the Ministry of Food and Agriculture (MOFA).</td>
</tr>
<tr>
<td>Free SHS</td>
<td>Government plans to expand the Free Senior High School programme to include technical and vocational schools.</td>
</tr>
<tr>
<td>Agenda 111</td>
<td>Government proposes to accelerate the implementation of Agenda 111.</td>
</tr>
</tbody>
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## Key Initiatives in the 2022 Budget

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<td><strong>1D1F Programme</strong></td>
<td>Government plans to continue the implementation of the One District, One Factory (1D1F) Programme.</td>
</tr>
<tr>
<td><strong>Sinohydro Project</strong></td>
<td>Government seeks to accelerate the completion of major road projects under the Sinohydro Project.</td>
</tr>
<tr>
<td><strong>Green Climate Fund</strong></td>
<td>A total Nine (9) proposals have been accepted for funding with a sum of US$106.9 million. Major projects to be implemented under the Fund include the Ghana Shea Landscape Emission Reduction Project (GSLERP) coordinated by the Ministry of Land and Natural Resources (MLNR), and the Affirmative Finance Action for Women in Africa (AFAWA).</td>
</tr>
</tbody>
</table>
Abbreviations/Acronyms

GDP  Gross Domestic Product
ESL  Energy Sector Levies
IPPs  Independent Power Producers
Finsec  Financial Sector
CAPEX  Capital Expenditure
DGST  Domestic Goods and Services Taxes
VAT  Value Added Tax
GETFund  Ghana Education Trust Fund
NHIL  National Health Insurance Levy
SSNIT  Social Security and National Insurance Trust
1D1F  One District One Factory Programme
GH¢  Ghana Cedis
o/w  Over With - meaning a subtracted % of a main source
m  Million
bn  Billion
NAELP  National Alternative Employment and Livelihood Programme
AfCFTA  African Continental Free Trade Area
MDAs  Ministries, Departments and Agencies
FDI  Foreign Direct Investment
NHIL  National Health Insurance Levy
NHF  National Health Fund
IGFs  Internally Generated Funds
SDI  Special Development Initiative
IMF  International Monetary Fund
SDR  Special Drawing Rights