



# CEO Roundtable of Tanzania

Ethical Leadership for Growth and Prosperity

## PRESS RELEASE

### Implications of the Finance Bill and the Impact to the Business Environment

**Dar es Salaam. 12<sup>th</sup> July 2016:** The CEO Roundtable of Tanzania (CEOrt) will host a roundtable discussion at the Hyatt Regency Kilimanjaro in Dar es Salaam this evening.

The newly passed Finance Bill has significant implications for the country's socio-economic growth and with this in mind, the CEO Roundtable is pleased to welcome Mr. David Tarimo, Country Partner of PricewaterhouseCoopers (PwC). Mr. Tarimo, also a member of the CEO Roundtable, will present on the Implications of the Newly Passed Finance Bill and the Impact to the Business Environment.

Furthermore, recognising that the government aims to enhance revenue collection for Tanzania's development, members of the CEO Roundtable, (whose companies contribute over 40% of the tax revenue collected by the Government of Tanzania) will highlight the specific challenges within key economic sectors brought on by the introduction of various taxes including the newly introduced 18% VAT on Financial Services and Tourism and how these fiscal policies adversely affect the country's goals for economic growth.

As the country strives to attain middle income status, a different approach is necessary. The CEO Roundtable is keen to engage in dialogue and work together with government to create an environment, which supports private sector development and attracts much needed foreign direct investment thus creating alternative revenue sources and more importantly, creating meaningful jobs for greater impact towards achieving the country's socio-economic development goals.

#### **About the CEO Roundtable of Tanzania**

The CEOrt is a policy dialogue forum with the main objective of creating a platform through which business leaders can constructively engage the government with the vision of creating a more conducive environment for businesses to prosper and contribute to Tanzania's economic growth.

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