



CEO Roundtable of Tanzania

Ethical Leadership for Growth and Prosperity

PRESS RELEASE

Insights and Analysis on Tanzania's Budget 2017/18

Dar es Salaam 13th June 2017: The CEO Roundtable of Tanzania (CEOrt) will host a roundtable discussion at the Hyatt Regency Kilimanjaro Hotel in Dar es Salaam this evening. The CEOrt is pleased to welcome the PwC Partners; Mr. Rishit Shah and Mr. Joseph Lyimo to provide an in-depth analysis on Tanzania's Budget 2017/18.

The CEO Roundtable commends the 5th phase government under H.E. Dr. John Pombe Magufuli on the presentation of a National Budget 2017/18, which aims to address a number of issues that have for a long time been highlighted by the private sector as impediments to economic growth.

During the presentation of the Budget 2017/18 on 8th June 2017, the Honourable Minister for Finance and Planning, Dr. Philip Mpango introduced a number of key tax measures and reforms including zero rating VAT on ancillary transport services. This follows a year of private sector advocacy on behalf of removal of the tax, which made Tanzania's port services non competitive in relation to its regional counterparts. It is anticipated that the removal of VAT on ancillary transport services will encourage landlocked countries to utilize Tanzania's port services once again.

Speaking to journalists during the weekend, the CEOrt Chairman, Ali Mufuruki further noted that the introduction of VAT exemption on capital goods within key industries will encourage private sector investment thus supporting the government's vision for an industrialised economy. Furthermore, the government's efforts to implement a more effective and efficient tax administration and to widen the tax base will have long-term positive economic benefits.

The CEOrt congratulates the Government of Tanzania for its efforts in addressing specific challenges within the business environment and remains positive that continued dialogue with government will result in additional reforms aimed at promoting private sector as the engine of growth for sustainable economic prosperity.

About the CEO Roundtable of Tanzania

The CEOrt is a policy dialogue forum with the main objective of creating a platform whereby CEOs doing business in Tanzania 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. The members of the CEOrt and the companies they lead account for more than 40% of the tax revenue collected by the Government of Tanzania.

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