

THE REPUBLIC OF UGANDA

**TALKING NOTES**

By

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AT

**THE LAUNCH OF THE NATIONAL BUDGET MONTH FY 2024/25**

**4TH JUNE 2024 AT THE KAMPALA SERENA HOTEL**

Hon. MoFPED

Heads of Government Institutions;

Heads of Civil Society Organizations;

Technical Officers;

Members of the media fraternity,

Ladies and Gentlemen.

**Preamble**

1. I take this opportunity to welcome you all to the launch of the National Budget Month for the FY 2024/25.
2. Ladies and gentlemen, in accordance with Sections 9 (1) and 13 (2) of the PFM Act 2015, the process of preparing the Budget Estimates for FY 2024/25 started in September 2023. This involved wide consultations with all stakeholders including: H.E the President; Cabinet; Parliament; Civil Society; Ministries and Agencies, Local Governments; Development Partners; the private sector; the academia; Community Leaders; Youth and Women groups; PWDs as well as average citizens.
3. The input from the consultations informed the preparation of the Budget Strategy for FY 2024/25 under the Theme **“Full *Monetization of Uganda’s Economy through Commercial Agriculture, Industrialization, Expanding and Broadening Services, Digital Transformation and Market Access”.***
4. The detailed Budget Framework Paper and Draft Estimates for FY 2024/25 were thereafter prepared and submitted to Parliament for approval. On Thursday, 16th May, 2024, Parliament approved the Budget for FY 2024/25 and the Appropriation Bill awaits assent by H.E the President.
5. The key priority areas in the Budget for FY 2024/25 include:
6. Investing in the people of Uganda through Human Capital Development;
7. Peace and Security;
8. Construction of the Standard Gauge and Metre Gauge Railways;
9. Investing in wealth creation initiatives such as Parish Development Model, Emyooga, Agriculture Credit Facility, Microfinance Support Centre, State House youth support projects;
10. Maintenance of the existing infrastructure;
11. Science technology and innovation to propel the Knowledge Economy; among others.
12. The above priorities are in support of the key growth drivers that have been identified to grow the economy ten-fold, namely:
13. Agro-Industrialization;
14. Tourism Development;
15. Mineral-based Industrial Development including Oil and Gas Development (including petrochemical industries); and,
16. Science, Technology and innovation – the knowledge economy
17. By implementing the above, Government shall continue to focus on increasing revenue generation, controlling borrowing and ensuring efficiency and effectiveness in use of the limited resources at its disposal.

**National Budget Month**

1. It is one thing preparing a good budget and another to effectively implement it to achieve the desired results. This requires effective engagement of the key stakeholders in the implementation, monitoring and oversight of the Budget. Against this background, the Ministry in collaboration with the Budget Transparency and Accountability Partners annually organizes the National Budget Month, during which purposive engagements are undertaken to effectively communicate the budget.
2. The Government of Uganda has walked this journey with the Civil Society Organizations since 2018. During the Budget Month, the Partners take the approved budget to the people to:
3. Provide full disclosure of the budget content;
4. Explain in simple language what the budget entails;
5. Account to the people of Uganda about earlier commitments; and,
6. Obtain feedback from the citizens to inform future budgets and policies.
7. The above initiatives have enabled Government to interact with citizens on budget related matters, and improve budget transparency. Uganda’s budget is fully open to public scrutiny to ensure accountability.

**Key Activities to be implemented**

1. In this year’s National Budget Month being launched today, we plan to undertake the following activities to further reach to the public:
2. Pre and post budget speech Media Engagements on Topical Issues on the Budget/Economy –**Wednesday 5th June 2024 – Tuesday 12th June 2024;**
3. The Budget Reading on **Thursday, 13th June 2024**;
4. Post Budget Speech Dialogues including the Post- Budget EAC Tax and Debt Dialogue and National Dialogue on Tax Measures for FY 2024/25;
5. Private Sector Post-Budget Dialogue and Dialogue on Wealth Creation, Business and Economic Recoveryon **Tuesday 18th June** and Regional Dialogues from **19th June to 2nd July, 2024.**
6. Regional Private Sector/Tax Payers dialogues on opportunities in the Budget and Tax Measures;
7. Dialogue with Journalists and Editors on the National Budget
8. In conclusion, I would like to thank our National Budget Month partners for the close collaboration with us to promote good governance in the budget process.

I thank you

For God and my Country.