

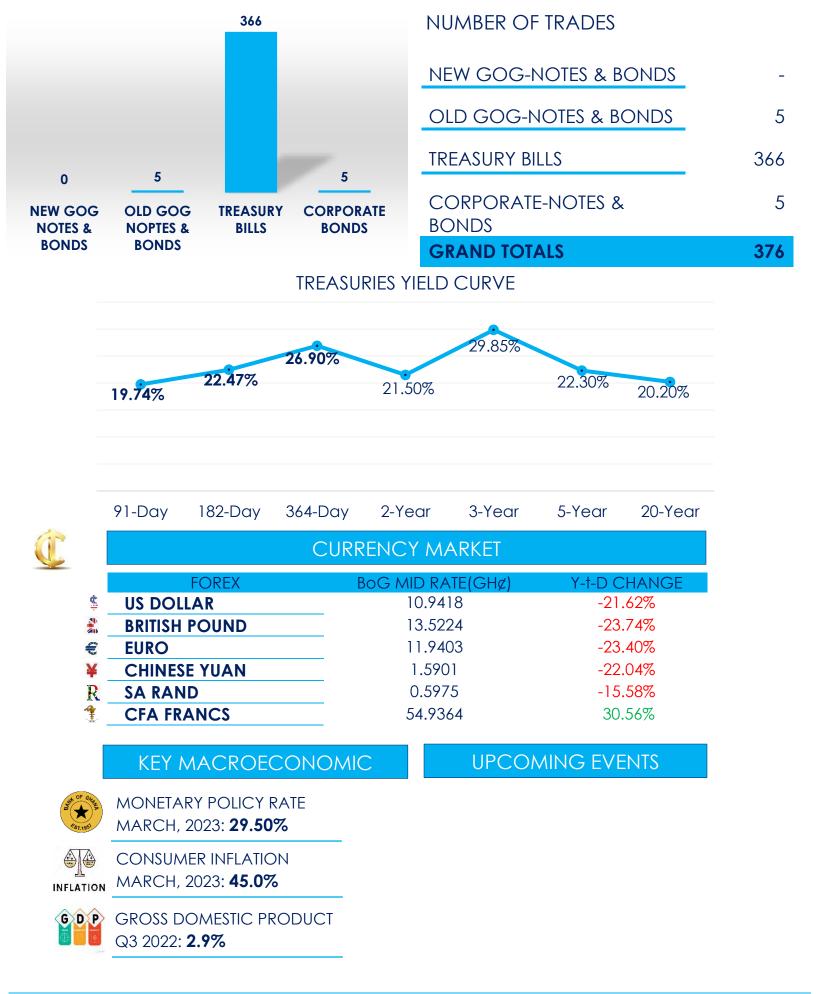
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MORNING BRIEF

NEWS HEADLINES

- World Bank commits \$250m to Ghana's Financial Stability Fund: The World Bank has committed \$250 million to Ghana's Financial Stability Fund, according to a statement by the country's Finance Minister, Ken Ofori-Atta. The fund is being established to ensure that the government can intervene in case of solvency and liquidity issues. Mr. Ofori-Atta explained that the funds are expected to hit the accounts by the third quarter of this year. further clarifying that the World Bank has committed to the aforementioned amount. Talks are also underway with other donor partners, including the African Development Bank, for additional resources into the fund. In addition to the World Bank's commitment, the Ghanaian government plans to contribute funds to the stability fund. Mr. Ofori-Atta also called on other multilateral development banks and bilateral partners to assist the government in securing the stability of the country's financial sector. (Norvanreports)
- Prez. Akufo-Addo assents 3 new tax laws in bid to boost revenues, secure IMF bailout: In a significant move aimed at shoring up the government's finances and securing a much-needed bailout from the International Monetary Fund (IMF), Ghana's President Akufo-Addo, has signed into law three new tax bills that were recently passed by Parliament. The Excise Duty Amendment Bill 2022, the Growth and Sustainability Levy Bill 2022, and the Income Tax Amendment Bill 2022 are expected to raise GH¢4 billion annually in revenue, providing a much-needed boost to the country's finances. The signing of the new tax bills into law is likely to be welcomed by investors and international creditors, who have been closely monitoring Ghana's fiscal situation in recent months. (Norvanreports)





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