

GHANA INFRASTRUCTURE INVESTMENT FUND Act 1063
(AMENDMENT) ACT, 2021

ARRANGEMENT OF SECTIONS

Section

1. Section 5 of Act 877 amended
2. Section 19 of Act 877 amended
3. Repeal



THE ONE THOUSAND AND SIXTY-THIRD

ACT

OF THE PARLIAMENT OF THE REPUBLIC OF GHANA
ENTITLED

**GHANA INFRASTRUCTURE INVESTMENT FUND
(AMENDMENT) ACT, 2021**

AN ACT to amend the Ghana Infrastructure Investment Fund Act, 2014 (Act 877) to provide for additional sources of funds, extend the period of exemption from taxes and for related matters.

DATE OF ASSENT: *31st March, 2021.*

PASSED by Parliament and assented to by the President

Section 5 of Act 877 amended

1. The Ghana Infrastructure Investment Fund Act, 2014 (Act 877), referred to in this Act as the “principal enactment”, is amended by the substitution for section 5, of

“Sources of money for the Fund

5. The sources of money for the Fund are

- (a) an amount of money not exceeding twenty-five percent of the Annual Budget Funding Amount to be applied to amortisation and direct infrastructure expenditure;

- (b) repayment inflows of moneys on-lent by the Ministry of Finance to Ministries, Departments and Agencies of Government or State-owned Enterprises for capital project or infrastructure development;
- (c) grants, donations, gifts and other voluntary contributions to the Fund;
- (d) internally generated funds;
- (e) moneys that accrue to the Fund from investment made by the Fund;
- (f) moneys borrowed or raised from local and international capital market or from the affiliates of the Fund;
- (g) moneys that may become lawfully payable to the Fund;
- (h) property that may become lawfully vested in the Board for the Fund; and
- (i) any other moneys approved by Parliament for payment into the Fund.”.

Section 19 of Act 877 amended

2. The principal enactment is amended by the substitution for section 19, of

“Tax exemption

19. The Fund is exempt from the payment of any form of tax for the first fifteen years of the operations of the Fund.”.

Repeal

3. Section 9 of the Earmarked Funds Capping and Realignment Act, 2017 (Act 947) is repealed.