

## Albert Dwumfour re-elected GJA president

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- Other 5 positions have new faces



— Albert Dwumfour — GJA president

## Ghana marks National Day of Prayer and Thanksgiving today

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— President John Dramani Mahama

Govt releases GH¢139m for LEAP

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# Implement E-VAT

- **IMF recommends**

By Maclean Kwofie

**T**HE International Monetary Fund (IMF) has recommended the implementation of the electronic invoicing system, also known as E-VAT, as part of measures to improve the Value-Added Tax (VAT) regime.

The IMF, as part of key reform measures, also suggested the removal of the corporate levy, re-creating the National Health Insurance Levy (NHIL) and the Ghana Education Trust Fund (GETFund) to allow import claims, and lowering the VAT effective rate.

Others are raising the VAT threshold from the current GH¢10,000; removing the flat rate VAT scheme for retailers, and expanding the tax base to include uncharted services, such as short-term insurance and water.

The IMF technical team, which has been holding discussions with key state authorities, also want the government to enhance the turnover tax under the Domestic Tax Act, until the revenue

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— Aboi Forson — Finance minister

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