

MINUTES OF A TECHNICAL COMMITTEE MEETING TO DISCUSS AND AGREE ON A
COMMON DEFINITION OF QUASI FISCAL EXPENDITURES HELD ON 17TH JUNE 2021 AT
THE MINISTRY OF FINANCE CONFERENCE, ANNEX D

1.0 Introduction

Following the outcome of a workshop to discuss and agree on a common definition of Quasi Fiscal Expenditures (QFEs), held on 8th June 2021, a committee was constituted to review and harmonise the various definitions of QFEs that came up for consideration during the workshop, into one definition. The meeting was chaired by Dr. Steve Manteaw, Co-Chair, GHEITI who called the meeting to order at 10:30am

The committee comprised of the following members:

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| 1. | Dr. Steve Manteaw | - | Chairman/Co-Chair, GHEITI |
| 2. | Mr. Mark Agyeman | - | Technical Manager, PIAC |
| 3. | Mr. Denis Gyeyir | - | African Programme Officer, NRG |
| 4. | Mr. Godsgood Botwe-Koomson | - | Snr. Marketing Officer, GNPC |
| 5. | Mr. Callistus Nero | - | Ministry of Energy |
| 6. | Mr. M.B. Abdul-Razak | - | Coordinator, GHEITI (Secretary) |

Based on the recommendations of the 2020 EITI Validation and the outcome of the workshop on the institutionalisation of QFEs held on 8th June 2021, the Committee met on 17th June 2021 to deliberate on how to harmonise four key suggested definitions, considering some of the concerns expressed by Parliament to broaden the definition to include Quasi Fiscal Revenues (QFRs) and not only QFEs, since GNPC sometimes receives extra-budgetary financing support from Government.

2. Decision on QFEs Common definition

The Committee after lengthy deliberations agreed on what it considered a harmonised definition for adoption, as follows:

'Quasi-fiscal expenditures in the Ghanaian context, refers to expenditures undertaken by SOEs, which under normal circumstances should be incurred by the national government through its budgetary processes. Such expenditures may cover public infrastructural projects, social programmes, fuel subsidies, national debt servicing etc. They also include 'Fiscal Revenues' received by SOEs from government (QFEs on the part of government), for its operations /activities outside the regular budgetary processes.

3. End


In his closing remarks, the Chair noted that, while Ghana's adopted definition of QEFs may depart slightly from conventional definitions, it affords the country the opportunity to cover all extra-budgetary transactions between SOEs and the state in ways that ensures total transparency and probity in these relationships. He proceeded to thanked members for their diligence and commitment to the assignment. The meeting ended at 12:01pm.

Prepared by the GHEITI Secretariat



Date: 21/06/2021

Chaired by: Dr. Steve Manteaw



Date: 21/06/2021