

2024 NATIONAL BUDGET

INFOGRAPHIC

Theme: 'Unlocking Economic Potential'



EXPENDITURE ESTIMATES FOR 2024 BUDGET



AMOUNTS IN ZAMBIAN KWACHA

POLICY AND LEGISLATION

- The following are policies and legislation Government intends to formulate and amend. Government will:
- Amend ZRA Act to introduce a whistleblower reward and encourage disclosure of tax fraud information, leading to tax recovery;
 - Enact the Animal Identification and Traceability Bill;
 - Enhance legal and regulatory framework to support green finance and entrench environmentally friendly practices in the financial sector;
 - Law review to address rigidities in processing the environmental impact assessment and shorten the time taken to issue the Decision Letter;
 - Operationalise the Minerals Regulation Commission through a parliamentary bill to enhance regulatory oversight in the mining sector;
 - Put in place a legal framework and strategies to implement taxation of the Cross-Border Electronic Services;
 - Review the Banking and Financial Services Act, 2017;
 - Review the Constituency Development Fund Act, 2018, and the Public Procurement Act, 2020 to further strengthen citizen participation and streamline procurement processes;
 - Review the Employment Code Act, 2019 to rationalise burden on employers in MFEZ's; and
 - Streamline immigration and work permit conditions in the MFEZs.

MACROECONOMIC OBJECTIVES, POLICIES AND STRATEGIES FOR 2024

- The following are the macroeconomic objectives for 2024:
- Attain a real GDP growth rate of at least 4.8 percent;
 - Increase domestic revenue to at least 22 percent of GDP;
 - Limit domestic borrowing to no more than 2.5 percent of GDP;
 - Maintain international reserves above 3 months of import cover;
 - Reduce inflation to the 6-8 percent medium-term target band; and
 - Reduce the fiscal deficit to 4.8 percent of GDP.

THEMATIC AREAS

- Economic Transformation and Job Creation**
- Construct 200 kilometres of powerlines in Luena, Luswishi and Shikabeta farm blocks to facilitate installation of power to farms;
 - Construct 300 kilometres of roads in Nansanga, Luena & Shikabeta farm blocks and 10 bridges to enhance connectivity;
 - Enhance disease surveillance and response system through rehabilitation and enhanced operationalization of the Central Veterinary Research Institute and regional veterinary laboratories in Chipata, Choma, Isoka, Kasama, Mongu, Ndola and Solwezi;
 - Implement the Comprehensive Agriculture Transformation Support Programme;
 - Invest in irrigation infrastructure to reduce dependence on rain-fed agriculture;
 - Lower the cost of crop production;
 - Reduce mealie-meal cost for maize bought from Food Reserve Agency & urge FRA to release stocks of maize for community purchases to accord citizens cheaper milling methods like use of hammer mills; and
 - Unlock livestock sector potential by improving animal health, identification, traceability, and livestock breeding programmes.

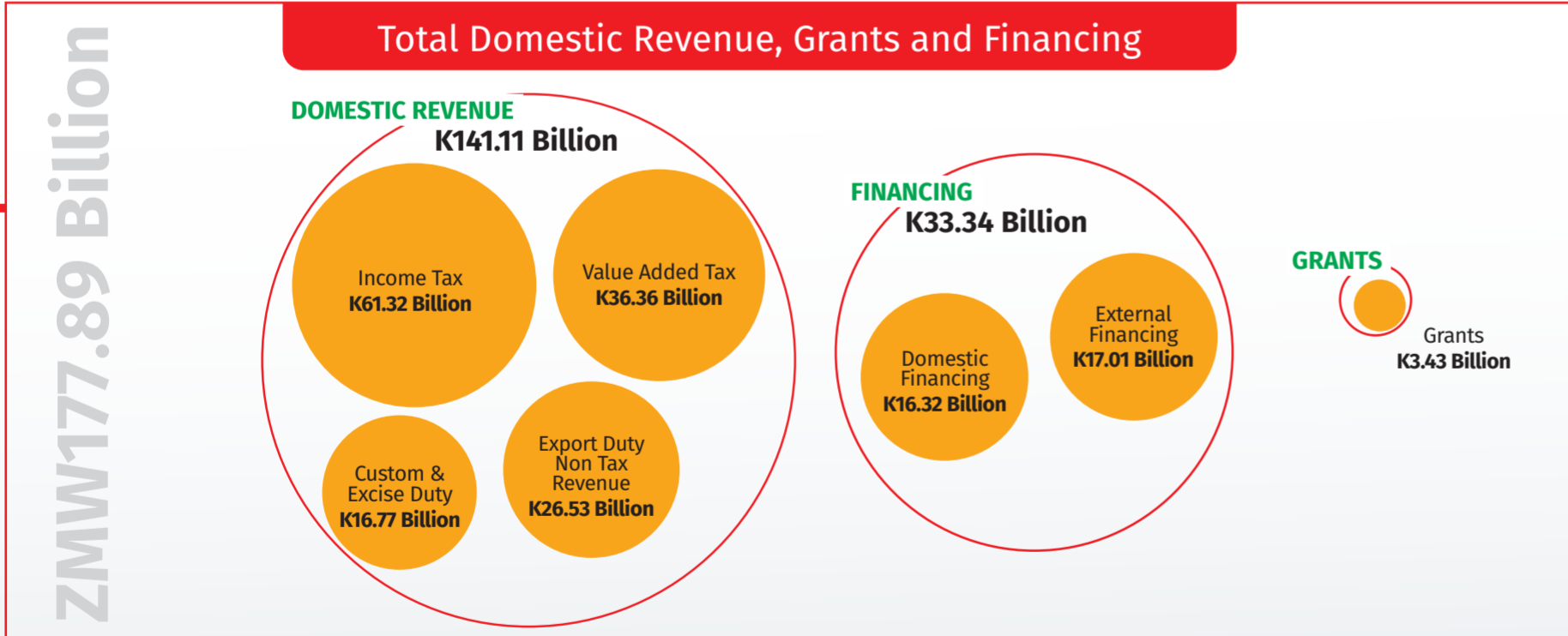
- Human and Social Development**
- Additional 4,000 health personnel will be recruited in 2024;
 - Construct 1,374 boreholes and rehabilitate 1,270 boreholes countrywide to accelerate access to clean and safe water supply for over 92,000 households;
 - Construct 168 waterborne sanitation facilities in public places and institutions, countrywide;
 - Construct 30 maternity annexes and 135 mini-hospitals, country-wide;
 - Construct cancer treatment centres in Livingstone and Ndola to decongest the Cancer Diseases Hospital in Lusaka where equipment upgrade will be done;
 - Continue provision of quality and relevant vocational skills by equipping training centres with modern equipment;
 - Continue provision of quality health care services through development of infrastructure, recruitment of health personnel and provision of medicines and medical supplies;
 - Establish a Local Pharmaceuticals Manufacturing Strategy to promote domestic production of pharmaceuticals;
 - Provide adequate sanitation services and connect 6,000 households to sewer networks in Chipata, Kalulushi, Kitwe, Lusaka, Mongu and Sesheke;
 - Recruit 4,200 teachers and 1,200 non-teaching staff;
 - Roll out e-learning management system country-wide; and
 - Scale-up implementation of Electronic Health Record System from 600 to 3,000 health facilities in 3 years to facilitate rapid access to health records.

- Environmental Sustainability**
- Install 50 automatic weather stations.

- Good Governance Environment**
- Continue anchoring revenue mobilisation on sealing revenue leakages and improving service delivery in tax administration;
 - Continue implementation of social protection programmes;
 - Continue legal, structural and policy reforms to support growth and development i.e. fiscal policy, domestic resource mobilisation, debt management, decentralization, public private partnerships and public investment management etc;
 - Enhance compliance by implementing tax administrative interventions by leveraging on technology and changing the operating model for the Zambia Revenue Authority;
 - Ensure tax and non-tax policies remain stable and predictable;
 - Produce a Fiscal Risk Statement on an annual basis;
 - Reduce budget deficit, on cash basis, to 4.8 percent of GDP from projected outturn of 5.8 percent in 2023;
 - Review global developments in digital services' taxation for income tax purposes; and
 - Spur economic growth through infrastructure development, CDF, and dismantling of domestic arrears.

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RESOURCE ENVELOPE FOR THE 2024 BUDGET



KEY EMPOWERMENT FACILITIES

School Feeding Programme K111.7 Million	Food Security Pack K1.2 Billion	Social Cash Transfer K4.1 Billion	Public Sector Credit Facility K150 Million	Credit Guarantee Scheme K386 Million	Farmer Input Support K8.6 Billion
CDF Community Projects K2.88 Billion	CDF School & Skills Development Bursaries K942.9 Million	CDF Youth & Empowerment K955.8 Million	SME Empowerment Funds (CEEC) K391.9 Million	Youth Empowerment (Ministry of Youth, Sport & Arts) K31.2 Million	Women Empowerment (Cabinet Office) K16 Million
					Livelihood & Empowerment Scheme (Ministry of Community Development) K102.3 Million

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