

# e-budget news

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## Cognizant of NDP 9 achievements, converting challenges into opportunities

Contents include

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# Positives from the Budget

- Investment grade Sovereign credit rating has been retained at Grade “A” for the eighth successive year.
- Government to exercise a number of belt tightening measures for improving efficiency in spending.
- SADC “Free Trade Area” to provide a larger market for Botswana businesses.
- Real growth in non mining sector indicates success towards economic diversification.
- Six hubs to accelerate economic diversification, employment opportunities and growth.
- Projected overall balance of payments is a surplus of P9.3 billion in 2008.
- Foreign exchange reserves of P72.4 billion, equivalent to 28 month import cover of goods and services.
- Privatisation of BTC expected to be completed in 2009-10.
- CEDA upper loan limit doubled to P4 million with repayment period extended upto 15 years.
- Youth Development Fund to provide complimentary funding for non-farming youth projects.
- Over a billion pula to be spent towards various development projects by BDC.
- National Policy for Rural Development to shift focus towards income generating projects.
- Major projects to contribute to economic growth and employment creation i.e. Morupule B Power Station Expansion, Mmamabula Export Power, North-South Water Carrier II Pipeline, BIUST, University of Botswana expansion, medical school, Zambezi Integrated Agro-Commercial Development Projects etc.
- BIAC to be transformed to “Botswana Civil Service College” to enhance civil service competency gap.
- Issuance of residence permits, visas, citizenship including border control systems and e passports to be computerised to improve service delivery and accessibility.



# Positives from the Budget...continued

- Government to undertake a number of comprehensive reviews, development of new policies, legislation and regulations with a view to enhancing competitiveness in the business and investment environment.
- To increase availability of serviced land for investors, strategies include acquisition of freehold farms and creation of a land bank starting next financial year.
- Education and skills development given the largest share in recurrent budget.
- Development budget at P10.56 billion.

## Fiscal Legislation

- Comprehensive review of Income tax and Value Added Tax Act to simplify the structure of tax system.
- Threshold of ministerial tender committees will be increased from P5 million to P10 million.
- Financial Reporting Bill 2008 to be presented.



## Dintha tsa pego ya kabo madi a setshaba

- Mongwageng di le bohera bobedi tse di fitileng Botswana o tswetse ka go tsaya sekgele sa nthā ka tsamiso e e lolameng le tlhokomelo ya madi a setshaba.
- Puso e e kemiseditse go tswelala ka dirisa madi ka kelothoko le boikarabelo, go rurifatsa gore Botswana a tswelale ka go gatela pele mo ngwageng ono le mongwageng tse di tlang.
- Botswana o tswetse ka go nna le seabe mo dipuisanyong tsa papadisanyo le mafatshe a SADC, maikhelelo e le go thusa mafatshe a SADC go gatela pele mo go tsa itsholelo, khumo, go agela bagwebi mmaraka o o tsepameng.
- Dipolelo tse di kgotsofatsang tsa madirelo a eseng a meepo di supa fa go na le kgatelo pele mo go godiseng methale e e farologanyeng ya itsholelo.
- Puso e tla thoma mananeo a le marataro a a itebagantseng le koketso ya kgolo ya itsholelo, le thotoetso ya methale e e farologanyeng ya kgwebo.
- Madi otlhe a 2008 a akanyediwa kwa go P9.3 billion go sena go tsenngwa ditshenyegelo tsotlhe.
- Madi a a beilweng mo letloleng le le kwa ntle ga Botswana a kana ka P72.4 billion, mme a ka kgona go dirisiwa kgwedi di le masome mabedi le borabobedi (28) mo go rekeng dithotho le di dirisiwa mo ditirelong.
- Tshekatsheko ya thekiso ya madirelo a BTC e solofetsa go fediwa mo ngwageng tsa 2009 2010.
- Puso e itlamile go thusa ba dikgwebo potlana le tse dikgolwane, jalo Puso e okeditse madi mo CEDA a kadimo ga nna P4 million mme gape nako e e bilweng ya go busa madi e okeleditswe go nna ngwaga dile lesome le bothano.
- Mananeo a banana a go thusa kgodiso ya dikgwebo tse di sa lebaganang le temo-thuo a tla tswelaledisiwa. Puso e thomile lenaneo la Youth Development Fund go tswelaledisa maitlamo a lone a go rotoetsa banana.
- BDC e tla ntsha madi a a kang ka P1 billion go ema nokeng ditlhabololo tsa kgwebo, le mmaha wa Innovation Hub o o tloamilweng ke Puso.
- Puso e itlamile go fedisa lehuma mo magaeng le go tswelaledisa mananeo a go thusa banni ba magae ka go be tlišetsa dikgwebo.
- Puso e solofetse fa mananeo a go katolosa Morupule, Mmamabula, go isa metse borwa a tswa bokone, kago ya Unibesithi ya boranyane le boitseanape, katoloso ya Unibesithi mo Gaborone, le kago ya matamo di tla tokafatsa seemo sa ditiro mo magaeng.
- Sekolo ya BIAC se tla thomiwa gonna Botswana Civil Service College go rutuntsha maloko a mmuso.



# Dintha tsa pego ya kabo madi a setshaba ... tswelela

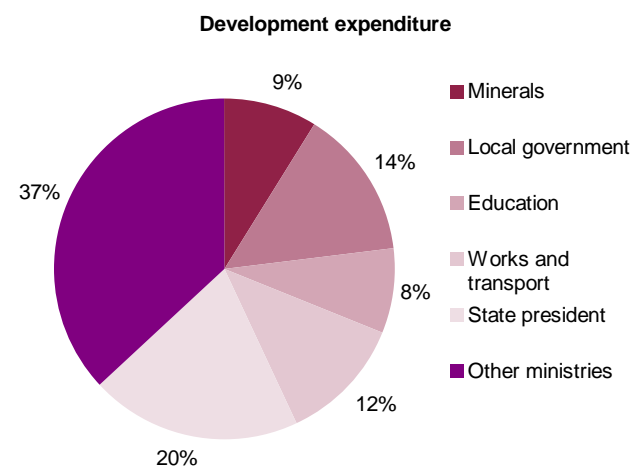
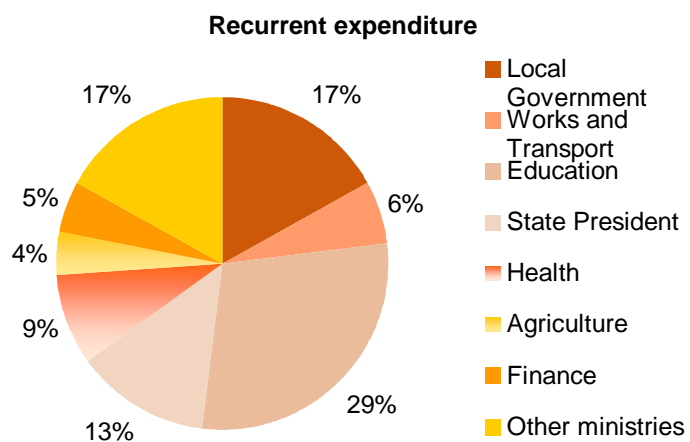
- Go hehosa neelo ya tetseseo tsa boagedi, pereko, le bojanala tsa Batswakwa go tla simolodiwa go dira ka dicomputara. Le gone go melekwalleng go tla dirisiwa dicomputara go tokofatsa seemo.
- Puso a tla tswelela ka go thusa batho ka mananeo, go tswelela ka diphetogo tse di tla godisang itsholelo, mananeo le melawana e e tla thusang tiriso ya molao, boikarabelo le tsamaiso e e lolameng ya kgwebo le thokomelo dikologo.
- Puso e tla dira ka thata go rarabolola mathata a lethoko la ditsha mme go tla thongwa lenaneo la go reka lefatshe go ka dirisiwa mo dikgwebong.
- Madi a a tla dirisiwang go tokofatsa boleng jwa thuto a okeditswe go feta otlhe go aga itsholelo e e gateletseng pele.
- Madi a a solofetsweng go dirisiwa gwageng ono ke P10.56 billion

## Melawana ya Madi

- Puso e tswelletse ka go sekaseka molao wa lekgetho le wa VAT go o tokofatsa
- Madi a komiti ya ditendera ya matona e e neng e beilwe mo go P5 million e tla okediwa gonna P10 million.
- Lenaneo la Financial Reporting Bill 2008 le tla begwa mo Palamenteng one ngwaga o.



# Budget allocation



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