



**B&P**  
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## B & P Associates Hosts IAFL

B & P ASSOCIATES is delighted to have hosted the maiden conference of the International Academy of Family Association (IAFL) in Ghana, held at the Kempinski Hotel on the 11th of April 2018.

The IAFL is a non-profit worldwide association of practising Lawyers, Academics and members of the Judiciary who are recognised by their peers as being the most experienced and skilled family law specialists in their respective jurisdictions.

Speakers at the conference were our Managing Partner, Adelaide Benneh Prempeh (pictured left in the centre), William Longrigg, Partner at Charles Russell Speechlys, London and Past President of the IAFL, Rachael Kelsey, Founding Partner of SKO Family Specialist, Edinburgh and Secretary to the IAFL, Daniel Opare Asiedu, Managing Consultant at O-A Legal Consult.

Topics presented centred on international dimensions of family law and practice, The Hague Conventions and Ghana, the Child and Family welfare policy and the legal framework of Adoption in Ghana.

The event was attended by Members of the Judiciary, Executives and Members of the Ghana Bar Association, the International Federation of Women Lawyers (FIDA), Members of Academia, Senior Social Work practitioners of the Ministry of Gender, Children and Social Protection, and other stakeholders who fully participated and provided rich debate to very topical issues.

# The Tax Man Cometh



The Tax Amnesty Act of 2017 (Act 955) represents a 'sweet deal' struck between the Ghana Government and tax defaulters.

The Amnesty applies generally to two identified groups: the 'unregistered' who would have been liable to pay tax on income earned between 2014 and 2016 had they been registered; and persons who although registered with the Ghana Revenue Authority (GRA), have failed to submit tax returns or make full disclosure of all liabilities in recent years of assessment.

These groups will now escape relatively unscathed pursuant to the Amnesty, on

condition that all tax returns are filed for the relevant period on or before the 30th of September 2018, with no penalties or interest payments imposed and zero liability for taxes, penalties or interest for the relevant period in the case of the first.

The Amnesty disqualifies registered persons who have not filed tax returns and have been notified of non-compliance, are under audit or investigation by the GRA, facing enforcement action, or have failed to comply with provisions of the laws relating to submission.

The irony of its application is not lost on many. It effectively rewards the unregistered tax defaulters and rather penalises the registered persons who have been previously compliant but have defaulted in recent years. Simply put, the concern is that notification of non-compliance, audit or enforcement action by the GRA may disqualify the 'darlings' of the tax system.

However, the progressive approach is to focus on the big picture: The Amnesty furthers the Government's efforts to

increase revenue. With this particular campaign; every little helps!

## "TIN" is the Word

Effective 30th April 2018, all business owners will require a Tax Identification Number (TIN) to engage in essential services including the following:

- Clearance at Port;
- Registration of Land with the Lands Commission;
- Tax Clearance certificate from GRA;
- Setting up a Bank account;
- Registration at the Registrars General's Department or any District Assembly office.
- Bidding and providing contractual services to the Government or government agencies with its related Payments from the Controller and Accountant General or a District Assembly;

- Filing Court processes;
- Application for a Passport, Driver's License, Registration of vehicles.

## Energy Update:



PURC (Public Utilities Regulatory Commission) announced a reduction in prices of electricity effective on the 15th March 2018. According to the Electricity Company of Ghana (ECG) the reviewed tariff will begin to reflect on the 1st of April 2018, namely a 17.5% reduction for residential customers, with a 30% reduction for non-residential customers. The mining companies are also entitled to 10% reduction, with special load tariff customers as beneficiaries of a 25% reduction.

## MiDA settles on Meralco Consortium

The Millennium Development Authority (MiDA) has selected Meralco Consortium to manage the Electricity Company of Ghana (ECG) under the Power Compact Two agreement. Meralco Consortium is led by the Manila Electricity Company from the Philippines. Pursuant to the Agreement, the Millennium Challenge Corporation is expected to inject about \$418 million into ECG, whilst Meralco will invest about \$500 million. One of the disqualified concessionaires, BXC Consortium, has sued MiDA over alleged unfair disqualification in the bidding process.

## Banking Corner



## A Shaky Time to Shake Things Up

Banking circles are awash with whispers about the Bank of Ghana's decision to increase the minimum capital requirement for Banks to GHS 400 million. According to the Regulator, this requirement must be complied with by all Banks by December 2018.

In order to address weaknesses identified within the banking sector, the Bank of Ghana has taken steps to strengthen the sector. Measures include the liquidation of two banks, the appointment of an official administrator for one bank to protect the interest of depositors and avoid imminent collapse of the bank, the newly published Corporate Governance Directive of April 2018 and the much debated increase in minimum capital.

It is hoped that the steps taken not only restore confidence within the banking system but also encourage consolidation of the sector through merging banks.

## BoG Takes Credit

The Bank of Ghana ("BoG") has signed a Memorandum of Understanding (MOU) dated the 8th March 2018 with FSD Africa ("FSDA") for the implementation of a Credit Market Development Programme in Ghana. This Programme is aimed at identifying and helping to address constraints to credit market growth in the country.

## Rebranding Time

HFC Bank has officially rebranded as Republic Bank Ghana Limited to reflect the brand name of its parent company, Republic Financial Holdings Limited (RFHL).

## WHO'S WHO?

### Legal Moves to the Supreme Court

- Mr. Nene A. O. Amegatcher, former President of the Ghana Bar Association
- Mrs Agnes M.A Dordzie, Court of

### Appeal Justice

- Samuel K Marful Sau, Court of Appeal Justice
- Prof. Nii Ashie Kotey, Associate Law Professor the University of Ghana.

### The Special Prosecutor gets a Deputy

President Akufo Addo has nominated Jane Cynthia Naa Torshie Lamptey , a former Acting Director of Public Prosecutions (DPP) as Mr. Martin Amidu's deputy.

To further discuss these, or any other related topic with us contact:



This publication may provide a summary of legal issues but is not intended to give specific legal advice. If you require legal advice, please speak to a qualified lawyer, which may include a qualified member of our legal team at

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