

Namibia Budget 2017/18 Making impact where it matters

www.deloitte.com/na/Budget2017



Domestic economic growth for 2017 projected to be **2.5%** which is a **92% increase from 2016**



Projected revenue **N\$ 56.4 billion** increase of **9.5%**



Expenditure budget **N\$ 62.5 billion** which is **36.6% of GDP** and up **1.7%**



Old age pension grants to increase to **N\$ 1 200**



Public Safety and order **N\$ 12.45 billion**



Poverty Eradication & Social Welfare **N\$ 3.28 billion**
• Up by 59%



Health and Social Services **N\$ 6.51 billion**
• Down by 10%



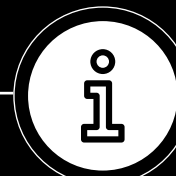
Education **N\$ 15.05 billion**
• Down by 16%
• Allocation – Basic education & culture (N\$ 11.98 billion) and higher education (N\$ 3 .07 billion)



Administrative sectors **N\$ 8.57 billion**



Wage bill **49%** of total **non-interest expenditure**



Tax information

- International tax N\$ 19.5 bn - Up by 28%
- VAT N\$ 14.01 bn - Down by 1%
- Tax on companies N\$ 8.6 bn - Down by 7%
- Tax on individuals N\$ 10.7 bn - Down by 1%

Key tax proposals

- No changes to tax rates
- No new taxes introduced
- Fuel levies to increase
- Introduction of presumptive tax for SMEs
- Introduction of capital gains tax and solidarity wealth tax
- Sin taxes increased between 8% and 9.5%