

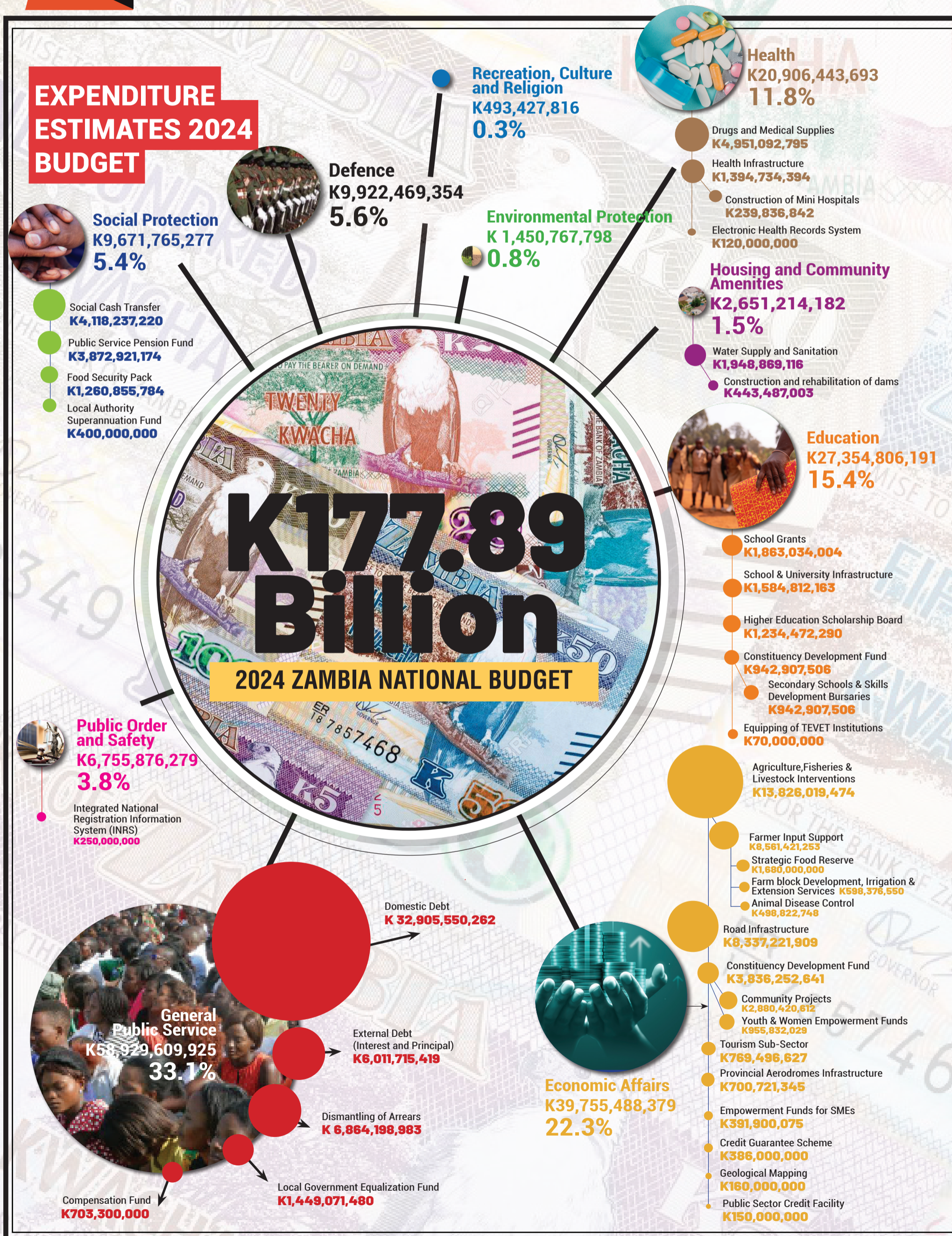
2024 NATIONAL BUDGET INFOGRAPHIC

Theme: "Unlocking Economic Potential"

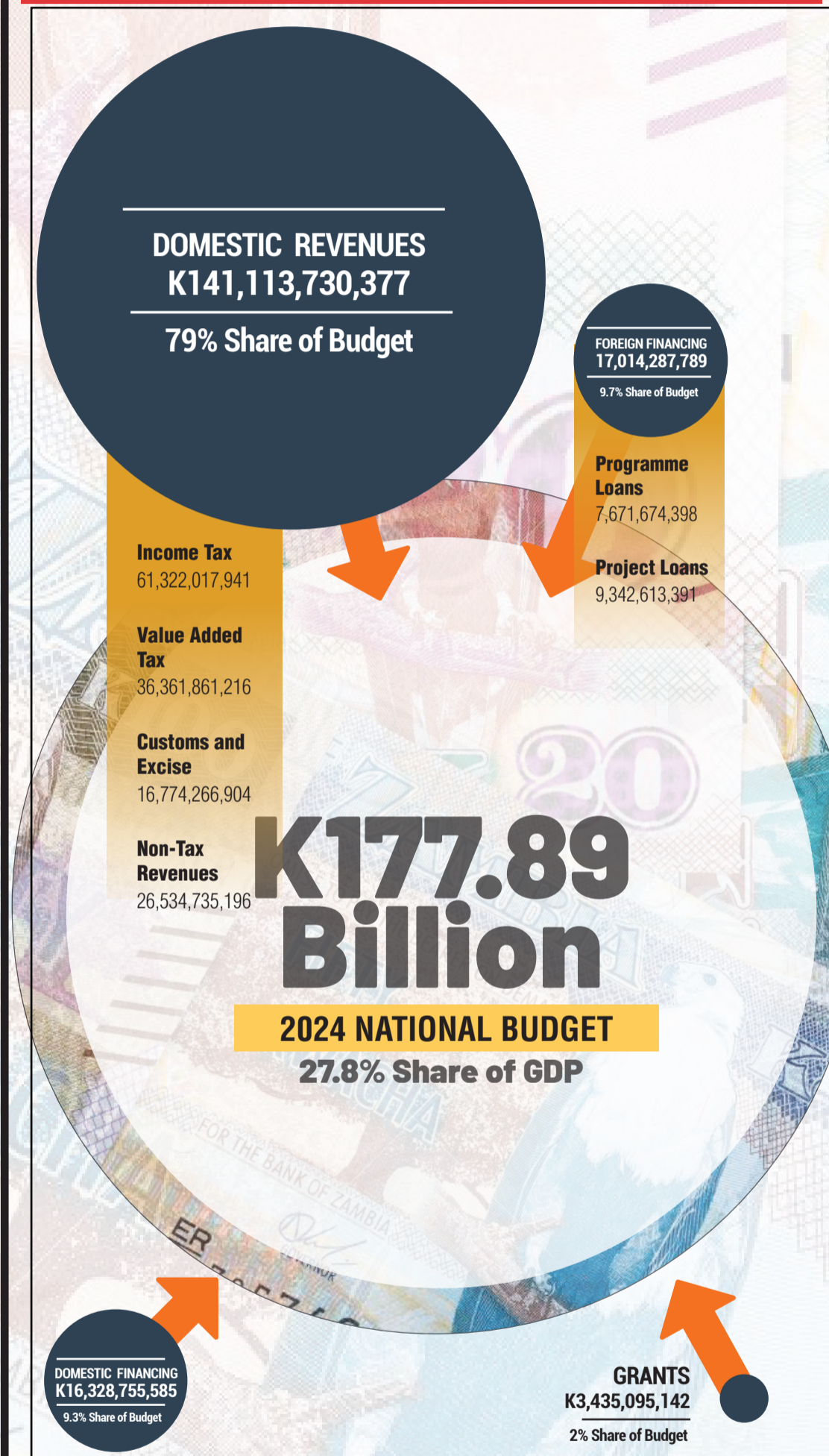


Corner of Nationalist & John Mbita Roads, opposite Ridgeway Campus gate,
10101 Lusaka, Zambia
Tel: +260 211 269 717 | +260 979 015 660 | info@pmrczambia.net
https://pmrczambia.com

EXPENDITURE ESTIMATES 2024 BUDGET



RESOURCE ENVELOPE FOR THE 2024 BUDGET



MACROECONOMIC OBJECTIVES, POLICIES AND STRATEGIES FOR 2024

The following are the macroeconomic objectives for 2024:

1. Attain a real GDP growth rate of at least 4.8 percent.
2. Reduce inflation to the 6 - 8 percent medium-term target band.
3. Maintain international reserves above 3.0 months of import cover.
4. Increase domestic revenue to at least 22.0 percent of GDP.
5. Reduce the fiscal deficit to 4.8 percent of GDP.
6. Limit domestic borrowing to no more than 2.5 percent of GDP.

THEMATIC AREAS

ECONOMIC TRANSFORMATION AND JOB CREATION

- Comprehensive Agriculture Transformation Support Programme to be launched before the end of 2023.
- 300 kilometres of roads and 200 kilometres of powerlines will be constructed in Luena, Luswishi and Shikabeta farm blocks.
- Government has secured US\$100 million under the Green, Resilient and Transformational Tourism Development Project to help improve accessibility and diversity of tourism products.
- Government will undertake a high resolution countrywide geophysical survey.

HUMAN AND SOCIAL DEVELOPMENT

- To continue to reduce teacher-pupil ratio 4,200 teachers will be recruited in 2024 with 1,200 non-teaching staff.
- To improve quality of meals and increase coverage of the School Feeding Programme, funding has been increased from K39.4 million to K111.7 million.
- Adoption of a hybrid supply chain system to improve provision of medical and drug supply.
- Establish a Local Pharmaceuticals and Manufacturing Strategy to promote domestic production of pharmaceuticals.
- Recruit 4,000 health personnel.
- Scaling-up the Girls' Education and Women's Empowerment and Livelihoods (GEWEL) Project from 116,891 to 129,400 beneficiaries.

ENVIRONMENTAL SUSTAINABILITY

- Government will expand the coverage and enhance early warning systems.
- In 2024, Government will enhance the legal and regulatory framework to support green finance and entrench environmentally friendly practices in the financial sector.
- Government will continue implementing smart agricultural technologies in collaboration with Cooperating Partners.
- Government will remove customs duty on electric motor cycles, electric vehicles, electric buses, electric trucks, and attendant accessories such as charging systems.

GOOD GOVERNANCE ENVIRONMENT

- Government has conducted a Governance Diagnostic Assessment and is committed to implementing the recommendations to enhance transparency and accountability.
- Government will allocate resources for devolved functions to Local Authorities, strengthen the capacities of Local Authorities, and review the Constituency Development Fund (CDF) Act to enhance citizen participation.
- Government will promote the use of biometric identity documents under the Integrated National Registration Information System (INRIS) to eliminate manual identity documents and prevent fraud. The National Registration Act will be reviewed to accommodate this in line with the National Civil Registration and Vital Statistics Policy (2022).

POLICY AND LEGISLATION

The following are the policies and legislation Government intends to formulate and amend. Government will:

- Introduce to Parliament for debate the Animal Identification and Traceability Bill.
- Amend the ZRA Act in 2024 to include the rewarding of whistle blowers to reduce tax fraud.
- Introduce unified tax administration policy in 2024.
- Integrate risk management to align with the Public Finance Management Act.
- Introduce a Tax Administration Act.
- Review the Constituency Development Fund Act, 2018 and the Public Procurement Act, 2020 to further strengthen citizen participation and streamline procurement processes.