



“Ensuring Investor Protection.”

SECURITIES AND EXCHANGE COMMISSION, GHANA

**PUBLIC NOTICE ON ELECTRONIC TRANSFER LEVY (E-LEVY)
IMPLEMENTATION**

(NOTICE NO. SEC/PN/003/05/2022)

The Securities and Exchange Commission (hereinafter referred to as the “SEC”) is the statutory body mandated by the Securities Industry Act 2016 (Act 929) to promote the orderly growth and development of an efficient, fair, and transparent securities market in which investors and the integrity of the market are protected.

The Securities and Exchange Commission (SEC) wishes to inform all capital market operators and the investor community that, following the commencement of implementation of the Electronic Transfer Levy (E-Levy) Act 2022 (Act 1075) on May 1, 2022, by the Ghana Revenue Authority (GRA), the SEC is currently working with Ministry of Finance (MoF) regarding the potential exemption of investment transactions from the E-Levy. The SEC notes that until such exemptions are granted, capital market operators shall strictly adhere to guidelines issued by the GRA regarding implementation of the E-Levy.

It is estimated that by the start of the second phase (July 1, 2022) of the modified phased-approach adopted by the GRA, Charging Entities would have completed their integration with the GRA E-Levy Management System (Common Platform), thereby facilitating the complete identification of individuals, verification of daily threshold and exemptions across the various platforms of the Charging Entities.

All capital market operators are therefore advised to update their customers’ investment records using their individual National Identification Card (Ghana Card) and ensure full compliance with the directive issued by the SEC in July 2020 on Trust Accounts’ opening, maintenance and



“Ensuring Investor Protection.”

SECURITIES AND EXCHANGE COMMISSION, GHANA

operation SEC/DIR/003/07/2022 which shall become a key ingredient in seeking potential exemptions for the market

For more information, please call 0302768970, the toll-free line 0800100065 or send an email to info@sec.gov.gh.

This Public Notice is issued pursuant to Sections 3 and 208(c) of the Securities Industry Act, 2016 (Act 929).

**By Order of the
SECURITIES AND EXCHANGE COMMISSION
DATED: 3rd MAY 2022**

Stay Connected:

www.sec.gov.gh

www.facebook.com/secghana

www.twitter.com/SEC Ghana

www.instagram.com/sec_ghana