

THE UNITED REPUBLIC OF TANZANIA

BILL SUPPLEMENT

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THE OIL AND GAS REVENUES MANAGEMENT ACT, 2015

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NOTICE

This Bill to be submitted to the National Assembly is published for general information to the general public together with a statement of its objects and reasons.

Dar es Salaam,
25th May, 2015

OMBENI Y. SEFUE
Secretary to the Cabinet

A BILL

for

An Act to provide for the establishment and management of the Oil and Gas Fund, to provide for the framework for fiscal rules and management of oil and gas revenues and to provide for other related matters.

ENACTED by Parliament of the United Republic of Tanzania.

PART I
PRELIMINARY PROVISIONS

Short title and
Commencement

1. This Act may be cited as the Oil and Gas Revenues Management Act, 2015 and shall come into operation on such date as the Minister may by notice in the *Gazette*, appoint.

Application

2. This Act shall apply in Mainland Tanzania as well as Tanzania Zanzibar in relation to management of oil and gas revenues derived from exploration, development and production of oil and gas activities.

Interpretation

3. In this Act, unless the context otherwise requires-

“additional oil and gas entitlements” means the portion of a contractor’s share of oil and gas produced to which the Government is entitled to a share computed on the basis of after tax inflation adjusted rate of return that the contractor achieved with respect to each field;

“additional profit tax” means a tax imposed on additional gains due to higher price or lower cost of production;

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“Bank” means the Bank of Tanzania established by the Bank of Tanzania Act;

“Board” means the Investment Advisory Board established under section 12;

“contractor” means a company or group of companies that have entered into a production sharing agreement with the Government;

“fiscal rules” means the fiscal rules stipulated by section 16;

“Fund” means the Oil and Gas Fund established under section 7 of this Act;

“Minister” means the Minister responsible for finance;

“oil and gas revenues” include-

- (a) royalty in cash payable by a licensed producer or its subsidiaries or a company under a Production Sharing Agreement;
- (b) Government profit share.
- (c) taxes payable by licensed upstream, midstream and downstream operators;
- (d) Government participating interest;
- (e) additional oil and gas entitlements and additional profit tax;
- (f) dividends from the National Oil Company for Government’s equity interest;
- (g) returns on investment income derived from the Fund;
- (h) signature bonus, training fees and surface rentals paid by licensed producers; or
- (i) any other revenue determined by the Minister to constitute gas revenue, derived from upstream, midstream and downstream operations;

“participating interest” means the interest held in petroleum operations by a party to production sharing agreement;

“surface rental” means fees or charges payable by a contractor for conducting oil and gas activities over a licenced area.

**PART II
ADMINISTRATIVE PROVISIONS**

Functions of the
Minister

4. The functions of the Minister shall be to-

- (a) manage oil and gas revenue in accordance with this Act;
- (b) formulate and supervise all policy matters relating to the Fund; and
- (c) formulate and monitor broad investment strategies and operation guidelines for Revenue Saving Account of the Fund.

Functions of the
Bank

5. The Bank shall, in respect of the management of the Fund-

- (a) open accounts of the fund;
- (b) act as an agent of the Government in carrying out, on daily basis, the investment strategies and operational guidelines
- (c) set and implement benchmarks and risk limits for the investment strategies; and
- (d) report performance of the Fund to the Minister.

**PART III
COLLECTION AND AUDITING OF OIL
AND GAS REVENUES**

Collection of
oil and gas
revenue

6. -(1) The Tanzania Revenue Authority and the National Oil Company shall be collectors of oil and gas revenues due to the Government.

(2) The oil and gas revenues derived from-

- (a) taxes and levies shall be assessed, collected and accounted for by the Tanzania Revenue Authority;

(b) non-tax oil and gas revenues shall be collected and accounted for by the National Oil Company.

(3) Subject to section 8, surface rentals or annual block fees, signature bonuses and training fees shall be retained by the National Oil Company for purposes of enhancing development of oil and gas subsector.

(4) Notwithstanding subsection (1), the Minister may, by notice published in the *Gazette*, appoint another Government entity to collect oil and gas revenues in place of the National Oil Company in the event any of the following occurs:

- (a) the National Oil Company floats or issues its shares to the public or to any other private entity or person;
- (b) the National Oil Company is in the continuous state of insolvency or is under state of bankruptcy; or
- (c) there is change of policy on oil and gas revenue collection.

Auditing of reserves, exploration, costs, etc

7.-(1) The regulator shall conduct audit of cost recovery on exploration, development, production and sale of oil and gas to determine government profit share and royalty.

(2) For purpose of this section “regulator” means the Petroleum Upstream Regulator established pursuant to the Petroleum Act.

PART IV

ESTABLISHMENT, SOURCES AND MANAGEMENT OF THE FUND

Oil and Gas Fund

8.-(1) There shall be the Oil and Gas Fund.

(2) The Fund shall consist of the Revenue Holding Account and the Revenue Saving Account.

(3) The objectives of the Fund shall be to ensure that-

- (a) fiscal and macroeconomic stability is maintained;
- (b) the financing of investment in oil and gas is guaranteed;
- (c) social and economic development is enhanced; and
- (d) resource for future generations is safeguarded.

Sources of the Fund

9. Sources of the Oil and Gas Fund shall be-

- (a) royalties;

- (b) Government profit share;
- (c) dividends on Government participation in oil and gas operations;
- (d) corporate income tax on exploration, production and development of oil and gas resources; and
- (e) return on investment of the Fund.

Management of the Fund

10.-(1) The Paymaster General shall be the accounting officer of the Fund.

(2) The Bank shall be the operational manager of the Fund.

(3) The Revenue Holding Account shall receive all revenues of the Fund.

(4) The Revenue Saving Account shall receive revenue from Revenue Holding Account.

(5) The revenue deposited in the Revenue Saving Account shall be as stipulated under this Act.

Restrictions on the use of the revenues of the Fund

11. The amount of money deposited in the Fund shall not be used:

- (a) for providing credit to the Government, public enterprises, private sector entities or any other person or entity;
- (b) as collateral or guarantees, commitments or other liabilities of any other entity; and
- (c) for rent seeking or be the subject of corrupt practices, embezzlement or theft.

Portfolio
Investment
Advisory
Board

12.-(1) There is established a Portfolio Investment Advisory Board.

(2) The Board shall be comprised of five persons who possess knowledge, skills and experiences in fields of financial investment, portfolio management or investment law.

(3) The Chairman and other four members shall be appointed by the President.

(4) The provisions of the Schedule shall apply to the Board in the conduct of its business.

Functions of
the Board

13.-(1) The functions of the Board shall be to:

(a) advise the Minister on portfolio investment strategy of the Revenue Saving Account of the Fund.

(b) report periodically to the Minister responsible for finance on the Governance and overall performance of the Revenue Saving Account of the Fund.

(2) Any advice by the Investment Advisory Board on investment strategy of the Revenue Saving Account of the Fund shall take into account:

(a) overall objective for the benefit of current and future generations;

(b) current economic conditions, opportunities and constrains in the investment markets and constrains under which the Bank and other relevant institutions operate; and

(c) the need to ensure sufficient funds are available when the need for transfer to meet unanticipated oil and gas revenue shortfall arises.

(3) Where the Minister declines to take the advice of the Board he shall refer the matter to the President for determination.

Secretariat of
the Board

14. There shall be a Secretariat of the Board constituted by the Bank.

Oversight of
and reporting
on the Fund

15.-(1) The Board shall submit to the Minister quarterly reports on the performance assessment of the Fund.

(2) The Governor shall report quarterly to the Minister on the governance and overall performance of the Revenue Holding Account

and Revenue Saving Account of the Fund.

(3) The Controller and Auditor General shall make quarterly audit of the reports submitted under subsection (1) and (2).

PART V
FISCAL RULES

Objectives and
principle of
fiscal rules

16.-(1) Management of expenditure of designated oil and gas revenue of the Fund shall be done in conformity with the fiscal rules as provided under this Act.

(2) The following shall be the objectives of the fiscal rules -

- (a) financing of the government budget;
- (b) financing of the National Oil Company investment;
- (c) fiscal stabilization;
- (d) saving for the future generations; and

(3) The fiscal rules shall be based on the following principles-

- (a) safeguard of the economy against inherent volatility of the oil and gas revenue;
- (b) presence of uncertainty of the timing and size of the revenue flow;
- (c) adherence to fiscal convergence criterion for the East Africa Monetary Union;
- (d) maintainance of expenditure growth that is consistent with the absorption capacity of the economy;
- (e) avoidance of borrowing where government holds financial savings;
- (f) diversification and unlocking of the economy for sustainable development;
- (g) ensuring revenues from collection efforts non-oil and gas sources are not neglected; and
- (h) safeguard interests of future generation through expenditure on alternative investments, including human capital development and financial savings.

(4) Any change to the fiscal rules shall require support of not less than two thirds of the total number of Members of Parliament.

(5) Any change of the rates stipulated in the fiscal rules may be

made after every five years commencing from 1st July, 2015.

(6) Subject to subsection (4), the fiscal rules may only be amended, altered or otherwise changed once after every five years.

Fiscal rules

17.-(1)The following shall be the fiscal rules applicable under this Act-

- (a) exclusion of designated oil and gas revenue from the domestic revenue source in estimating fiscal deficit from the year 2016/17 onwards (that means, treating the designated oil and gas revenue as part of financing);
- (b) maintenance of fiscal deficit excluding designated oil and gas revenue at 3% of the GDP when such revenue attains a level of at least 3 % of the GDP;
- (c) operation of the Fund shall be in the manner that-
 - (i) all designated revenue are deposited into Revenue Holding Account where-
 - (aa) in any fiscal year, at most an amount equal to 3% of the GDP is transferred to the Consolidated Fund for budgetary use, and at least 60% of such transfer is dedicated to funding strategic development expenditure including human capital development, particularly in the area of science and technology;
 - (bb) any amount of money in Revenue Holding Account which is in excess of 3% of the GDP is automatically transferred to the Revenue Saving Account;
 - (ii) in the event the designated oil and gas revenue falls short of 3% of the GDP in any particular fiscal year, money sufficient to offset the shortfall in the budget should be drawn from the Revenue Saving Account and deposited to the Consolidated Fund, and in the event Revenue Saving Account has no sufficient money to offset the shortfall, Government may borrow to offset the shortfall.

- (d) maintenance of an orderly and reasonable growth of expenditure, where:
 - (i) annual growth of recurrent expenditure is not in excess of annual growth of the nominal GDP;
 - (ii) total government expenditure in a year is not in excess of 40% of the GDP;
- (e) availability of fund for investment by National Oil Company, where:
 - (i) recurrent expenditure is financed through the budgetary process;
 - (ii) surface rentals, signature bonuses and training fees are retained by the National Oil Company under normal supervision of the Treasury Registrar.
 - (iii) money equivalent to 0.1% of the GDP is ring-fenced annually into the Revenue Saving Account of the Fund for National Oil Company strategic investment to be spent through the normal budgetary process, so that:
 - (aa) in the event the Revenue Saving Account has no sufficient fund to that level, direct budgetary allocation is made to the Revenue Saving Account for that purpose, provided that the strategic investment projects are approved;
 - (bb) in the event the National Oil Company has special needs for investment that requires money over 0.1% of the GDP, such money is made from the Fund available through the normal budgetary process,
provided that:
 - (aaa) the Revenue Saving Account has money from the Revenue Holding Account;
 - (bbb) the amount does not exceed 1% of GDP;
and
 - (ccc) the request is proposed by the Minister

responsible for energy and approved by the Minister for Finance before submission to the National Assembly.

- (2) Notwithstanding the provisions of subsection (1), in the event-
- (a) of an occurrence of a major disaster or war, Government may temporarily suspend the fiscal rules to allow organizing of emergence funding commensurate to the emergence need and report the expenditure in full details in the next Session of the National Assembly; or
 - (b) Government plans a major strategic investment that requires suspension of any part of the fiscal rules, a proposal for the suspension shall require support of not less than two thirds of all members of the National Assembly.

(3) Local government authorities to which oil and gas activities are undertaken shall receive revenue from service levy of the oil and gas as shall be approved by the National Assembly.

(4) The Minister for Finance in consultation with Minister responsible for local government shall, by regulations, establish fiscal rules for local governments to guide expenditure and saving.

(5) For the purpose of subsection (3), “major disaster” means any natural or man-made act which has a global, national or regional impact such as environmental catastrophe, wide spread epidemic diseases or any other such act.

Transparency
and
accountability
of revenues

18.-(1) Collection and deposit of oil and gas revenues into the Fund shall be done in a transparent and accountable manner.

(2) Disbursement of funds from the Fund shall be made in a transparent and accountable way.

(3) For the purpose of subsections (1) and (2) the laws for the time being governing collection disbursement and audit of Government funds shall apply in relation to the Fund and exercise of powers vested in the Minister, Governor of the Bank and any such Government Officer charged with any function or duty under this Act.

(4) For the purpose of transparency and accountability, the records of oil and gas revenues and expenditure in whatever form, shall

simultaneously be published by the Minister in the *Gazette*.

(5) The information required to be made public shall also be published online on the website of the Government and Ministry of Finance.

(6) The record of oil and gas revenue and expenditure shall be the subject of Parliamentary oversight.

(7) The Bank shall report on the operational performance of the Fund and publish an audited report in the official Gazette and website of the Bank.

PART VI FINANCIAL PROVISIONS

Annual budget
of the Board

19. Before the end of each financial year, the Board shall prepare budget for receipts and expenditures.

(2) The Board shall submit to the Minister budgets estimates of annual budget for scrutiny and approval.

(3) Upon approval the Minister shall incorporate the budget estimates of the Board into the general budget estimates of the Ministry of Finance.

Accounting
and audit of the
Fund

20.-(1) The Bank shall keep and maintain the proper books of accounts with respect to-

- (a) sums of moneys received and expended;
- (b) assets and liabilities of the Fund; and
- (c) income and expenditure statement of the Fund.

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(2) Within three months of the close of every financial year, the Controller and Auditor General, shall audit the accounts of the Fund.

(3) Every income and expenditure accounts and audited balance sheet shall be placed before a meeting of the Bank and, if adopted, it shall be endorsed with a certificate to that effect.

(4) The Minister may, where the report submitted has an anomalies, direct the Bank to correct or furnish adequate explanation and the Bank shall give effect to such directions.

(5) The Minister shall, after receiving the report, lay before the

National Assembly the audited accounts of the Fund together with the auditor's report.

**PART VII
GENERAL PROVISIONS**

General offences

21.-(1) A person who misappropriates the proceeds of the Fund commits an offence and shall be liable on conviction to a fine of not less than the amount that the person has misappropriated or to imprisonment for a term of not less than thirty years or to both.

(2) A person who

(a) defrauds, attempts to defraud or conspires with another person to defraud the Government in relation to the proceeds of the Fund,

(b) attempts to use or conspires with another person to use information on the Fund or documents relating to the Fund for personal benefit or advantage or benefit or advantage of another person,

commits an offence and shall be liable on conviction to a fine of not less than the amount the person has defrauded or attempted to defraud, or to imprisonment for a term of not less than thirty years or to both;

(4) In addition to the penalty imposed under paragraph (a), the court may make an order for forfeiture of assets or freezing bank accounts in relation to the offence which was committed.

A person who uses,

(5) An offence committed under this Act shall be deemed to be an economic crimes offence triable in accordance with the Economic and Organized Crimes Control Act.

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Inconsistence with other laws

22. Where there is inconsistency between this Act and any other written law relating to management of oil and gas revenues to which this Act apply, the provision of this Act shall prevail over to the extent of such inconsistency.

Minister to make regulations

23.-(1) The Minister may make regulations for better implementation of the provisions of this Act.

(2) Without prejudice to subsection (1) the Minister shall in

consultation with the Minister responsible for Oil and gas make regulations in relation to collections and accountability of oil and gas revenue collectible by the National Oil Company and the Tanzania Revenue Authority.

SCHEDULE

(Made under section 12(4))

TENURE AND PROCEDURES OF THE PORTFOLIO INVESTMENT ADVISORY BOARD

- | | |
|------------------------------|---|
| Appointment of vice chairman | <p>1. The members shall elect amongst their numbers a Vice-Chairman</p> |
| Tenure of office | <p>2.-(1) The Chairman and members of the Board shall, unless his appointment is terminated or ceases in any other way to be a member, hold office for a period of three years and may be eligible for re-appointment for one more term.</p> <p>(3) A member of the Investment Board shall cease to be a member if -</p> <ul style="list-style-type: none">(a) dies or resigns for any reason;(b) is convicted of a criminal offence for a term of or beyond six months;(c) becomes mentally ill; or(d) is disqualified to practice under this Act. <p>(4) A member of the Board may at any time resign from office in writing addressed to the Minister.</p> <p>(5) The President may by letter addressed to a member revoke the appointment of such member.</p> |
| Meetings | <p>3.-(1) The Board shall ordinarily meet at least once in every three months at such times and places as it deems necessary for transaction of its business.</p> <p>(3) In the absence of the Chairman, and Vice-Chairman, members present shall appoint a member from amongst themselves to preside over the meeting.</p> <p>(4) A member who is absent from two consecutive meetings of the Board without sufficient cause shall cease to be a member of the Board and his vacancy shall be immediately replaced.</p> |
| Co-opted member | <p>4.-(1) The Board may co-opt any person who is not a member to provide technical expertise but such person shall not have a power to vote.</p> |

(2) A member or co-opted member of the Board who has an interest in a matter for consideration by the Board shall disclose the nature of that interest to the Board and excuse him from participating in the deliberation relating to the matter in which such member has interest.

Quorum	<p>5.-(1) The quorum at any meeting of the Board shall be three members in office.</p> <p>(2) Matters proposed at a meeting of the Board shall be decided by a majority of the votes of the members present.</p> <p>(3) The validity of any act or proceedings of a properly constituted Board meeting shall not be affected by reason of absence of any member or by the defect subsequently raised by the absent member.</p>
Minutes of the investment advisory Board	<p>6. The Board shall cause to be recorded and kept minutes of all business conducted or transacted at the meeting and the minutes of each meeting of the Board shall be read and confirmed or amended at the next meeting of the Board and signed by the person presiding and the secretary to the meeting.</p>
Allowances	<p>7. Members of the Board shall be paid allowances as determined by the Minister.</p>
Proceedings	<p>8. Subject to this Schedule, the Board shall regulate its own proceedings.</p>

OBJECTS AND REASONS

This Bill propose the enactment of the Oil and Gas Revenues Management Act, 2015. The main objectives of the Bill are two-fold: First, to give effect to the Oil and Gas Revenue Management Policy whose major objective is to ensure the revenues derived from oil and gas industry are optimally collected and used in a manner that do not endanger the fiscal and macroeconomic stability. It is intended that revenues accruing from oil and gas are invested in a manner that brings the desired socio-economic development.

Secondly, the Bill sets out a robust legal framework for purposes of ensuring that oil and gas revenues are collected, allocated and managed in a responsible, transparent, accountable and sustainable manner.

To achieve these objectives, the Bill is aligned into Seven Parts.

Part I provides for Preliminary Provisions including the name of the proposed Act, application and the manner in which words and phrases invariably used throughout the Act are to be construed.

Part II provides for administrative provisions whereby the functions of the Minister and the Bank of Tanzania are stipulated. Under this Part, functions of the Minister include to manage oil and gas revenues, to formulate and supervise policy matters of the Fund, and to formulate and monitor broad investment strategies and operation guidelines. On the other hand, functions of the Bank of Tanzania include to open accounts of the Fund, to operate the Accounts of the Fund, to set benchmarks and risk limits for investment strategies, and to report performance of the Fund to the Minister.

Part III deals with collection and auditing of oil and gas revenues. In this Part, the Tanzania Revenue Authority and the National Oil Company have designated as collectors of oil and gas revenues.

Part IV of the Bill makes provisions for the establishment of the Oil and Gas Fund which shall be divided into two separate accounts all maintained at the Bank of Tanzania, namely the Revenue Holding Account and the Revenue Savings Account.. The Fund is proposed to be established for purposes of receiving and disbursing oil and gas revenues basing on three major objectives, namely: to ensure maintenance of fiscal and macroeconomic stability, to guarantee financing of investment in oil and gas, to enhance social and economic development, and to safeguard resource for future generations.

Sources of the Oil and Gas Fund include royalties, Government's profit share, dividends on Government participation in oil and gas operations, corporate income tax on exploration, production and development of oil and gas resources and return on investment of the Fund.

In addition, it is proposed in the Bill that all revenues of the Fund shall be deposited in the Revenue Holding Account. The Revenue Saving Account will receive such percentage of the revenues from the Revenue Holding Account in accordance with the fiscal rules.

Moreover, the Bill restricts the use of the Fund to provide credit to the Government, public enterprises, private sector entities or any other person or entity, to use revenues of the Fund as collateral or guarantees, commitments or other liabilities of any other entity, for rent seeking or corrupt practices, embezzlement or theft.

The Bill also proposes for provisions that provide for fiscal rules which will be the basis for disbursement from the Fund.

Likewise, Part IV seeks to establish the Investment Advisory Board with a view to providing technical advice to the Minister responsible for finance on investment strategies of the Revenue Saving Account of the Fund. This Board shall also be responsible for advising the Minister on all matters relating to operations of the Revenue Saving Account, to undertake analysis and developing strategic investment guidelines, and to propose to the Minister the broad investment policies. The Chairman and other members of the Board shall be appointed by the President. Matters relating to the Secretariat of the Board, and oversight of the Fund are also stipulated under this Part.

Part V of the Bill provides for fiscal rules that provide guidance on the financing the Government budget, financing the National Oil Company, fiscal stabilization, and saving for future generations. It further provides for rates of such fiscal rules and the manner in which fiscal rules may be changed. The Bill also makes provisions relating to transparency and accountability whereby the Minister is required to publish records of oil and gas revenues and expenditures in the Government Gazette, websites of the Government and the Ministry of finance. The records relating to oil and gas revenues and expenditure will subject to Parliamentary oversight.

Part VI deals with financial provisions whereby annual budget of the Board will be scrutinized and approved by the Minister and incorporated in the budget of the Ministry of finance. It further provides a duty to the Bank of Tanzania to keep and maintain proper books of accounts audited by the Controller and Auditor General, and thereby submitted to the Minister for finance who shall lay the audited accounts and reports before the National Assembly.

Part VII provides for general provisions including offences and penalties, the supremacy of the proposed Act over all other Acts relating to oil and gas revenues, and power of the Minister to make regulations.

MADHUMUNI NA SABABU

Muswada huu unapendekeza kutungwa kwa Sheria ya Usimamizi wa Mapato ya Mafuta na Gesi ya mwaka 2015. Madhumuni ya Muswada huu ni haya yafuatayo: Kwanza, Muswada una lengo la kutekeleza Sera ya Usimamizi wa Mapato ya Mafuta na Gesi ambayo dhumuni lake kuu ni kuhakikisha kwamba mapato yatokanayo na tasnia ya mafuta na gesi yanakusanywa na kutumiwa katika namna ambayo haihatarishi uimara wa kiuchumi wa nchi, na kuhakikisha kwamba mapato hayo yanawekezwa katika namna itakayoleta maendeleo ya kiuchumi na kijamii yanayotarajiwa na kuhakikisha kwamba sehemu ya mapato hayo inatunzwa kwa ajili kizazi cha sasa na vizazi vijavyo.

Pili, Muswada unaweka mfumo thabiti wa kisheria kwa madhumuni ya kuhakikisha kwamba mapato yatokanayo na Mafuta na Gesi yanakusanywa, yanagawanywa na yanasimamiwa kwa uwazi na kwa kuzingatia uwajibikaji na kwa namna endelevu.

Kwa madhumuni ya kufafanua malengo hayo, Muswada umegawanyika katika Sehemu saba.

Sehemu ya Kwanza inahusu masharti ya utangulizi yakiwemo jina la sheria inayopendekezwa, matumizi yake, na namna ambavyo maneno na misamiati mbalimbali itatafsriwa.

Sehemu ya Pili inahusu masharti ya kiutawala ambapo majukumu ya Waziri na Benki Kuu ya Tanzania yameainishwa. Chini ya Sehemu hii, majukumu ya Waziri ni pamoja na kusimamia mapato ya mafuta na gesi, kuandaa na

kusimamia masuala ya kisera ya Mfuko, na kuandaa na kusimamia mikakati ya kiuwekezaji na miongozo ya kiutendaji. Kwa upande mwingine, majukumu ya Benki kuu ya Tanzania ni pamoja na kufungua akaunti za Mfuko, kuendesha Akaunti za Mfuko kuweka miongozo na tahadhari kuhusu mikakati ya kiuwekezaji, na kutoa taarifa za utendaji wa Mfuko kwa Waziri.

Sehemu ya Tatu inahusu makusanyo na ukaguzi wa mapato ya mafuta na gesi. Katika Sehemu hii, Mamlaka ya Mapato Tanzania na Kampuni ya Mafuta ya Taifa zimepewa jukumu la kuwa wakusanyaji wa mapato ya mafuta na gesi.

Sehemu ya Nne ya Muswada inaweka masharti kuhusu uanzishwaji wa Mfuko wa Mafuta na Gesi ambao utakuwa na Akaunti mbili zitakazotunzwa na kusimamiwa na Benki Kuu ya Tanzania. Akaunti hizo ni Akaunti ya Kupokea Mapato na Akaunti ya Kutunza Mapato. Aidha, Mfuko wa mapato yatokanayo na Mafuta na Gesi unapendekezwa kuanzishwa kwa madhumuni ya kupokea na kugawa mapato yatokanayo na mafuta na Gesi kwa kuzingatia malengo makubwa matatu ambayo ni: kuhakikisha uimara wa kifedha na kiuchumi, kugharamia masuala ya uwekezaji katika sekta ya mafuta na gesi, kuimarisha maendeleo ya kijamii na kiuchumi na kulinda rasilimali kwa ajili ya vizazi vijavyo.

Vyanzo vya mapato ya Mfuko wa Mafuta na Gesi ni pamoja na mirabaha, gawio, faida ya Serikali katika shughuli za mafuta na gesi, kodi za mapato ya makampuni na gawio litokanalo na tasnia ya mafuta na gesi pamoja na faida itakayopatika kutokana na uwekezaji wa fedha za Mfuko.

Aidha inapendekezwa katika Muswada kwamba mapato yote ya Mfuko yawekwe kwenye Akaunti ya Kupokea Mapato. Akaunti ya Kutunza Mapato itapokea kiasi cha asilimia ya mapato kutoka kwenye Akaunti ya Kupokea Mapato kwa kuzingatia miongozo ya kibajeti (fiscal rule).

Pia, Muswada unaweka zuio kwenye matumizi ya mapato ya Mfuko ambapo mapato hayo hayatatumika kwa ajili ya kutoa mkopo kwa Serikali, Taasisi za Umma, Taasisi za sekta binafsi au kwa mtu au Taasisi yoyote. Aidha, mapato ya Mfuko hayatatumika kama amana au dhamana kwa Taasisi yoyote, au kwa ajili ya pango au kwa wizi au ubadhirifu.

Muswada pia unapendekeza masharti yanayoweka miongozo ya kibajeti (fiscal rules) ambayo itakuwa ni msingi wa mgawanyo wa mapato kutoka kwenye Mfuko. Vilevile, Sehemu hii inapendekeza kuanzisha Bodi ya Ushauri wa Uwekezaji kwa lengo la kutoa ushauri wa kitaalamu kwa Waziri mwenye dhamana na masuala ya fedha kuhusu mikakati ya kiuwekezaji ya Akaunti ya Kutunza Mapato ya Mfuko. Bodi hii itakuwa na wajibu wa kumshauri Waziri kuhusiana na masuala yote yanayohusu uendeshaji wa Akaunti ya Kutunza Mapato, kufanya utafiti na kuandaa miongozo ya uwekezaji wa kimkakati, na kupendekeza kwa Waziri, sera za uwekezaji. Mwenyekiti na wajumbe wa Bodi watateuliwa na Rais. Aidha, masuala yanayohusiana na Sekreterieti ya Bodi na usimamizi wa Mfuko pia yameainishwa katika Sehemu hii.

Sehemu ya Tano ya Muswada inahusu miongozo ya kibajeti kwa lengo la kutoa miongozo kuhusu ugharamiaji wa bajeti ya Serikali, Kampuni ya Taifa ya Mafuta, ustahimilivu wa kifedha (fiscal stabilization) na utunzaji wa fedha kwa ajili ya vizazi vijavyo. Aidha, Sehemu hii inaainisha viwango vya miongozo ya kibajeti na namna ambavyo miongozo hiyo ya kibajeti inaweza kubadilishwa.

Muswada pia unaweka masharti kuhusiana na masuala ya uwazi na uwajibikaji ambapo Waziri wa Fedha anapaswa kuchapisha taarifa za mapato na matumizi ya yatokanayo na mafuta na gesi kwenye Gazeti la Serikali na kwenye Tovuti ya Serikali na ya Wizara ya Fedha. Taarifa kuhusu mapato na matumizi yatokanayo na mafuta na gesi zitakuwa chini ya uangalizi wa Bunge.

Sehemu ya Sita inaweka masharti kuhusu fedha ambapo bajeti ya mwaka ya Bodi itahakikiwa na kuidhinishwa na Waziri na kisha kujumuishwa katika bajeti ya Wizara ya fedha. Aidha, Sehemu hii inatoa jukumu kwa Benki Kuu kutunza vitabu vya mahesabu vilivyokaguliwa na Mdhibiti na Mkaguzi Mkuu wa Hesabu za Serikali na kisha kuwasilisha taarifa husika kwa Waziri wa Fedha ambaye atawasilisha ripoti na mahesabu yaliyokaguliwa mbele ya Bunge.

Sehemu ya Saba inaweka masharti ya ujumla ikiwa ni pamoja makosa na adhabu, ukuu wa Sheria inayopendekezwa juu ya sheria nyingine zinazohusiana na mapato ya mafuta na gesi, na mamlaka ya Waziri kutengeneza Kanuni.

Dar es Salaam,
15 Mei, 2015

SAADA M. SALUM
Waziri wa Fedha