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2026 MID-YEAR BUDGET REVIEW: KEY HIGHLIGHTS

Tax Alert

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On 23 July 2026, Hon. Dr. Cassiel Ato Forson, the Minister for Finance, presented the Mid-Year Fiscal Policy Review of the 2026 Budget Statement and Economic Policy of the Government of Ghana.

In this alert, we highlight the key tax initiatives of the 2026 Mid-Year Fiscal Policy Review below:



Administrative Guidelines and Regulations on Act 1151

The Value Added Tax Act, 2025 (Act 1151) has been in force since January 2026. Regulations to operationalise and provide further guidance on the implementation of Act 1151 are expected to be developed and enacted in 2027.

In the interim, the Ghana Revenue Authority (GRA) will continue to issue administrative guidelines and practice notes to facilitate consistent interpretation and effective implementation of the Act.



Technology-Driven Revenue Administration

The Government is leveraging technology to strengthen revenue administration and improve tax compliance. A cross-border VAT collection system for non-resident digital platforms was successfully piloted in April 2026. Subject to obtaining the necessary regulatory approvals, the system will be rolled out nationwide.



Fiscal Electronic Devices

The Government is advancing the rollout of Fiscal Electronic Devices (FEDs) to strengthen VAT compliance, enhance transaction monitoring, and reduce revenue leakages. The pilot phase is at an advanced stage, with plans to introduce a VAT Reward Scheme that incentivises consumers to request valid VAT invoices through periodic rewards. The Fiscal Electronic Devices initiative, supported by the Taxation (Use of Fiscal Electronic Device) Act, 2018 (Act 966), is expected to improve VAT collection and accountability by ensuring businesses properly account for and remit VAT collected.



Review of Core Tax Laws

The Government has completed comprehensive reviews of the Customs Act and the Excise Duty Act as committed in the 2026 Budget. The resulting Customs Bill and Excise Bill have been submitted to Parliament as part of the 2026 Mid-Year Fiscal Policy Review.

Customs Reforms

The Government intends to introduce several customs measures to strengthen compliance, curb duty evasion, and protect revenue. The reforms include:

- The introduction of maximum warehousing periods:
  - Perishables – three months;
  - general goods – six months; and
  - raw materials – twelve months.
- Re-warehousing will be limited to six months.
- Introduction of the requirement for every bonded warehouse to operate an electronic inventory system linked to Customs.
- Introduction of First Port Duty Rule. This rule will require duties and taxes on transit goods to be paid at the first point of entry, subject to arrangements with destination countries.
- Under the Free Zones Regime, Government will:
  - limit new licences to genuine manufacturers;
  - require imported raw materials to be used within twelve months;
  - limit duty exemptions to qualifying raw materials; and
  - ensure duties and taxes are paid on goods supplied locally.
- For import declarations and valuation, Government will require the use correct tax identification number, strengthen import declaration form oversight, set processing timelines, and improve leasehold valuation rules.
- Reforms relating to downstream petroleum operations will include:



- enforcing the statutory requirement for bank guarantees on the lifting of refined petroleum products;
- requiring approved pipelines and electronic tracking for product movements; and
- removing the tax exemption on bunkering services.

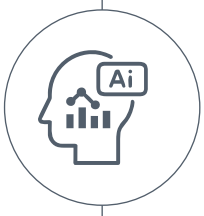
Excise Duty Reforms



The excise duty reforms seek to reduce revenue leakages and strengthen excise tax administration. The proposed measures include:

- Introducing a hybrid excise system combining value-based and quantity-based taxation for wines and spirits
- Reviewing the existing sliding-scale excise rates for beer and stout products;
- Strengthening compliance through mandatory electronic registration of stockists, a nationwide track-and-trace system, penalties of up to three times the excise duty for tampering, and enforcing the law on requiring bank guarantees; and
- Abolishing the payment of 20% excise duty on locally manufactured fruit juices introduced in 2023.

Publican AI Trade Solution



The Publican AI Trade Solution, fully deployed in March 2026, has significantly strengthened customs revenue administration by detecting undervaluation, misclassification, and false country-of-origin claims. Between the pilot phase and 17 July 2026, the system generated an additional US$302.9 million in assessed customs revenue, representing a 17.5% increase over importers declared values. The system has identified high-risk transactions requiring further scrutiny, leading to substantial revenue recoveries and exposing broader compliance issues, including foreign exchange violations after having analysed over 366,000 import declarations.

The next phase of implementation will extend coverage to vehicle valuation, while additional controls will be introduced to strengthen Import Declaration Form management.



- **Strengthening Import Declaration Controls**

  The Government will introduce system controls to prevent importers from issuing new Import Declaration Forms (IDFs) where existing IDFs remain unretired. In addition, IDFs will be required to be retired within 90 days for general goods and 120 days for equipment and capital goods.

- **Enhancing Tax Identification and Compliance**

  The Government will enforce the Ghana Card Number to serve as the sole Tax Identification Number (TIN) for all tax transactions. This measure is intended to enhance the integration of Ghana's tax, customs, and national identification systems, improve taxpayer traceability, strengthen compliance monitoring, and support more effective revenue assurance.

- **Full Roll Out of Integrated Tax Application System (ITAS)**

  The 2026 Mid-Year Budget indicates that GRA will complete the rollout of ITAS by December 2026, including integrating it with the Customs system and operationalising its enforcement and analytical capabilities to strengthen tax administration and revenue mobilisation.

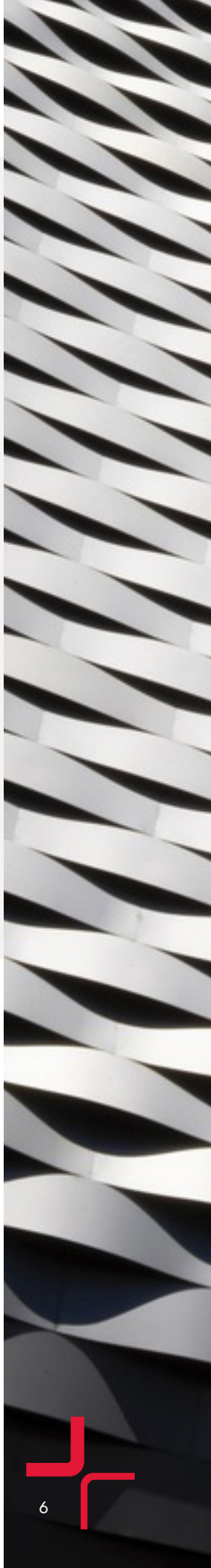
Takeaways

» The issuing of the administrative guidelines with respect to Act 1151 will ensure consistent interpretation, reduce compliance uncertainty, and support effective implementation until the detailed regulations are enacted in 2027.

» The rollout of a cross-border VAT collection system for non-resident digital platforms is expected to enhance the taxation of the digital economy and broaden the VAT base without increasing existing tax rates.

» The implementation of Fiscal Electronic Devices and the proposed VAT Reward Scheme will strengthen VAT compliance by improving transaction visibility, encouraging consumers to demand VAT invoices, and reducing opportunities for underreporting

- The proposed Customs reforms will tighten controls over warehousing, transit trade, free zones, and import declarations, reducing opportunities for duty evasion while promoting fair competition for compliant businesses.
- The proposed Excise Duty reforms will strengthen excise tax compliance, enhance revenue collection, promote fair taxation, and support local fruit juice manufacturers.
- The deployment of the Publican AI Trade Solution demonstrates Government's increasing reliance on artificial intelligence and data analytics to detect undervaluation, misclassification, and other customs compliance risks, resulting in greater scrutiny of import transactions.
- The introduction of stricter Import Declaration Form (IDF) controls and mandatory retirement periods will strengthen customs compliance, improve monitoring of import transactions, and reduce opportunities for revenue leakage.
- The planned integration of the Ghana Card as the sole Tax Identification Number and the expansion of technology-driven tax administration will improve taxpayer traceability, strengthen enforcement capabilities, and increase audit and compliance risks for non-compliant taxpayers.
- The planned rollout of ITAS by the end of 2026 indicates a focus on enhanced tax administration and broader tax reforms aimed at improving compliance and revenue mobilisation.



If you have any questions on the matters referred to in this Alert, please do not hesitate to contact the authors below.

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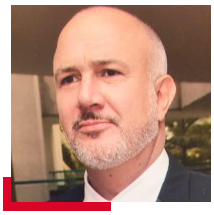
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