

# News Flash



## Economic News

### 'Ghanaians can now file tax returns online with iTaPS'

Ghana has joined the league of nations that allow their citizens to file their tax returns online following the launch in Accra of the Ghana Revenue Authority's Integrated Tax Application Preparation System (iTaPS). The development and launch of the application comes a year after the Vice President of the Republic, Dr Mahamudu Bawumia, challenged the management of the GRA to come up with a simplified electronic filing system that will enable taxpayers to file their tax returns using their phones or computers at their convenience. The app is an e-services platform that will enable taxpayers to prepare, apply and receive GRA services online. With this, both individuals and soon, companies will be able to file their annual tax returns at their own convenience. [Source: Myjoyonline.com](#)

### 'Eastern Railway line at GHS 2.2bn'

Eastern Railway line in the offing as government rounds begins negotiations with the Ghana Railway line consortium to commence the USD 2.2bn dollar project. The Eastern Railway line project is set to take off soon as the ministry for Railways development has begun negotiations with a contractor the Ghana European Railway Consortium. The rail line project is estimated at USD 2.2bn. The 340-kilometre Railway line will run from Tema through Accra to Koforidua and terminate in Kumasi. The project will be undertaken by the Ghana European Consortium under a Build Operate and transfer agreement. [Source: Myjoyonline.com](#)

### 'GRA, South Korea Customs Service partner, to enhance port operations'

The Ghana Revenue Authority (GRA) and the South Korea Customs Service (KCS) have signed a memorandum of understanding (MoU) to promote the digitisation and modernisation of the Customs Division of the GRA. The agreement will allow the KCS to share with Ghana's Customs officers knowledge, technology and experience on the use of Uni-Pass Trade Facilitation and Customs Management Systems, a new single window trade facilitation tool that enhances port operations and the paperless system. The partnership is expected to boost revenue generation, as well as ensure efficiency and transparency in customs processes and procedures. The Commissioner-General of the GRA, Mr Emmanuel Kofi Nti, and the Commissioner of the Customs Division, Mr Isaac Crentsil, signed on behalf of the GRA, while the Commissioner of the KCS, Mr Kim Young Moon, appended his signature for the KCS. [Source: Citifmonline.com](#)

## Corporate News

### 'Total Petroleum converts Korle-Bu service station into solar power'

Total Petroleum Ghana Limited has converted its service station at Korle Bu into a solar-powered one. The Total Group is committed to a global solar programme and is aiming to equip 5,000 service stations with photovoltaic solar panels around the world. The project is fully aligned with Total's ambition to become the most responsible energy major and its commitment to developing solar power. "The solar-powered stations represent Total's commitment to energising communities and fostering sustainable development. It also illustrates the company's dedication to ensuring environmental sustainability, innovation and premium customer service," said the Managing Director of Total Petroleum Ghana Limited, Eric Fanchini, on the occasion of the project-launch. [Source: Citifmonline.com](#)

Currency - Interbank	Rate 3 April	Rate 4 April	%Change
USD/GHS	5.0857	5.0854	0.01
GBP/GHS	6.6964	6.6477	0.73
EUR/GHS	5.7200	5.7076	0.22
CHF/GHS	5.1012	5.0887	0.25
CNY/GHS	0.7569	0.7579	-0.13
ZAR/GHS	0.3593	0.3600	-0.19

The cedi appreciated against all the major trading currencies.