

**Private Sector Post Budget Luncheon Opening and Welcome Remarks by , Hon. Gerald Ssendaula,
Chairman PSFU, UMA Main Exhibition Hall, 15th June, 2012**

- Our Chief Guest Hon Maria Kiwanuka, Minister of Finance Planning and Economic Development
- PSFU Board Members
- Chairman and Members of the PSFU Advisory Council
- Members of the Private Sector task force
- Development Partners Present
- Distinguished Members of the Private Sector,
- All distinguished Guests,
- Ladies and Gentlemen

On behalf of the PSFU Board of Directors and Management, I welcome you all to this annual Post Budget luncheon. This is a very important day on the PSFU Calendar. It is the day when we account to the Private Sector on our main mandate of **advocacy** in ensuring that the business environment is improved on a continuous basis. The main responsibility of improving the business climate is shouldered by Government and the Budget is the main tool through which Government makes the necessary interventions. Today we will take stock of these interventions in relation to Private Sector proposals.

Hon Minister, we thank you for being an excellent partner in the process of improving the business climate for the Private Sector. I will not go into details elaborating this because in the presentation of the Secretariat this will be done. However, I wish to mention just a few areas which confirm your Commitment to improving the business climate. These include but not limited to:

- **The pre-budget consultations:** We thank you for giving the Private Sector audience to present to you our views. We request that this is strengthened and continues.
- **The post Budget luncheon:** We thank you for accepting to come to be our Chief Guest on this day which also marks the beginning of our advocacy for the new Financial Year 2012/13.
- **Acceptance of most of our recommendations:** A quick scan of the budget speech and H.E the President's Address reveals that most of the recommendations we put forward to Government have been incorporated in this Financial Year's Budgeting and Planning. For instance, this year I am advised that about **80%** of our proposals have been taken care of.
- **The theme of the budget:** Hon Minister, the uniqueness of the budget of this year is expressed in the theme "**Priorities for Renewed Economic Growth and Development**". To the business community this reaffirms the commitment of the Government to ensure that the business climate is improved and gives us optimism that, we as a country, can achieve improved production and socio-economic transformation. This year's budget includes a number of positive measures towards improving the business environment.
- **Tax Policy issues:** We need more dialogue to see how effectively we can further broaden the tax base.

- **Implementation of agreed issues:** This was one of our priority requests and we are glad that efforts to have a monitoring mechanism have been proposed which includes quarterly Presidential Public Sector Round Table Meetings to monitor progress and outputs. We welcome this, but still maintain that implementation of the good proposals is carried out and the Private Sector would like to make a contribution during the monitoring process especially on the areas which have a direct bearing on the business climate.

Hon. Minister and All our invited guests, I would like to conclude my remarks by thanking you all for sparing time from your busy schedules and come to join us on this occasion. I urge the Private Sector to take this opportunity and make contributions which will go a long way in improving the environment of doing business. I particularly advise those sectors for which the budget did not meet their expectations not to give up but to contribute positively so that we engage the Government further.

Thank you.

Hon Gerald Ssendaula

Chairman, PSFU