

COST OF DOING BUSINESS IN GHANA

REGISTRATION/INCORPORATION OF COMPANIES AND REGISTRATION OF INVESTMENTS

NAME OF ORGANIZATION	TYPE OF SERVICE	FEES (IN CEDIS)	EQUIVALENT IN DOLLARS (US)
REGISTRAR-GENERAL'S DEPARTMENT	Application Forms	100,000.00	7.11
	Stamp Duty	0.5% of stated or paid-up capital	
	Filing Fees Incorporation Fees	100,000.00 560,000.00	10.95 61.33
GHANA INVESTMENT PROMOTION CENTRE	Application Forms	50,000.00	5.47
	Processing Fees: - Commercial (Trading and Liaison) - Non-Commercial	Cedi equivalent at the rate per \$1	1,000.00 800.00
	Fees for Residence and Work Permit for quotas granted: <ul style="list-style-type: none"> ▪ Automatic Quota (per person) ▪ Additional Quota (per person) ▪ Replacement of quota (per person) ▪ Technology Transfer 		300.00 1,200.00 500.00 500.00
GHANA IMMIGRATION SERVICE	Residence Permit/Person – (ECOWAS)	200,000	
	Residence Permit/Person – Other Nationals Re-Entry Permits: <ul style="list-style-type: none"> • Single • Multiple • Short Term Permit 	500,000	40.00 100.00
	Application Forms Licensing Fees: <ul style="list-style-type: none"> Initial - Developer - Manufacturing - Service 		100 4,000 2,000 3,000

GHANA FREE ZONES BOARD	- Commercial	5,000
	Renewal/Annum	
	- Developer	2,400
	- Manufacturing	1,600
	- Service	2,000
	- Commercial	4,000
	Residence Permit/Person:	
1 st & 2 nd Years	200	
3 rd & 4 th Years	800	
5 th Year & Beyond	1,500	

CUSTOMS DUTIES, VALUE ADDED TAXES & RELATED CHARGES ON IMPORTED GOODS

Import Duty	Plant, machinery and equipment for the investment activity and raw materials for the textile and garment etc. are normally zero-rated. This includes Industrial machinery, electric generating plants of 375 KVA and an-above
Other items, including other categories of raw materials	5 - 10% duty rate
Value Added Tax (VAT)	12.5%
National Health Insurance Scheme (NHIS)	2.5%
Processing Fee	1.0% on all goods exempted from tax.
ECOWAS Levy	0.5% on all goods originating from outside the ECOWAS
Export Development & Investment Fund (EDIF)	1.0% levied on all goods
Examination Fees	1.0% levied on all goods

INTERNAL REVENUE SERVICE

National Reconstruction Levy	Class A Companies from - 5.5% Class B companies from - 2.5% Class C and all other companies - NIL
Corporate Tax	25%
Loss Carry Forward	For Agro-process, Tourism (those registered with GTB) and ICT (Software) Industries
Personal/Individual Income Tax Rates	(i) ₺2.4m - 0% (First) (ii) ₺2.4m - 5% (Next) (iii) ₺12m - 10% (iv) ₺79.2m - 17% (v) ₺96m - 25%
Taxation of Overtime Income	First ₺1.2m - 2.5% ₺1.2 - 4.0 - 10% Above 4.0 previous personal income tax rates apply
Employment Tax Credit Scheme	
% Of Fresh Graduates of Workforce Up to 1% 1 - 5% Above 5%	Proposed Incentives 10% of salaries/wages of such employees 30% 50%

SALARIES/MINIMUM WAGES AND SOCIAL SECURITY CONTRIBUTIONS

WAGES		AMOUNT IN CEDIS	EQUIVALENT IN DOLLARS
Minimum Daily Wage Social Security Contribution: - Employer - Employee Minimum conditions of employment	12.5% of monthly basic salary 5.0% of monthly basic salary Paid Maternity: Paid Annual Leave for employees: Paid Sick Leave for calendar year: Payment of overtime work:	16,397	1.81
Driver		0.8 – 1.0 Million	87.62 -109.52
Secretary		1.0 – 3.0 Million	109.52 – 328.52
Manager		4.0 – 6.0 Million	435 – 625

Electricity

SPECIAL LOAD TARIFFS (SLT)			COST (IN CEDIS)	EQUIVALENT IN DOLLARS
High Voltage Supplies (HV)	Max. Energy Demand	(¢/kVA/month)	89,040	9.75
	Energy	(¢/Kwh)	371	0.040
	Service Charge	(¢/month)	63,600	6.96
Medium Voltage Supplies (MV)	Max. Energy Demand	(¢/kVA/month)	97,520	10.68
	Energy	(¢/Kwh)	382	0.041
	Service Charge	(¢/month)	63,600	6.96
Low Voltage Supplies (LV)	Max. Energy Demand	(¢/kVA/month)	143,100	15.67
	Energy	(¢/Kwh)	403	0.0441
	Service Charge	(¢/month)	63,600	6.96
NON-SPECIAL LOAD TARIFFS (NSLT)				
Residential	Energy		19,080	0.07/kwh
	0-50 (Block Charge)		583	0.12/kwh
	1-300Kwh 300+	(¢/Kwh)	1,018	
Non- Residential (i.e. small commercial operators) 0 – 300kwh 300+	Service Charge	(¢/month)	21,200	0.10/kwh
	Energy	(¢/Kwh)	848	0.12/kwh
			1,039	

Category of Service	MONTHLY CONSUMPTION ('000 LITRES)	RATE (IN CEDIS)	EQUIVALENT IN DOLLARS
Domestic (Metered)	1 – 20	4,031	0.0441
	Over 20	5,528	0.65
Commercial/Industrial/Private Institutions		6,911	0.75
Public Institutions/Government Departments		6,220	0.68
Boreholes, Wells, Hand pumps		5,759	0.63
Metered Public Standpipes	(Per 1,000 litres)	4,031	0.44

Surcharges (in %): - Sewer surcharge on houses with sewer connection - Public use of water for fire fighting - Rural water development		35% 1% 2%	
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TELECOMMUNICATION RATES

CATEGORY OF SERVICE	RATE IN CEDIS	EQUIVALENT IN DOLLARS
Fixed line to mobile (per minute or part thereof)	1,400	0.15
IDD for Business subscriber line (Per month, payable in advance)	250,000	27.17
IDD for private subscriber line (Per month payable in advance)	100,000	11.0
Incoming call barring (Per year per line for all subscribers) –	12,000	1.3
Internet Access	75	75
Access telephone landline <ul style="list-style-type: none"> Rental charges (per month) 	39,000	58.00
Calls within Ghana <ul style="list-style-type: none"> Local call (per unit) Trunk call (per minute) Mobile (per minute) 	500 500 1,400	0.05 0.05 0.15
International calls (per minute)	3,500	0.38
Transit (per minute)	5,500	0.59
Access mobile phone net	170,000	18.47

Mobile calls within Ghana (per minute)	1,875	0.20
Mobile calls outside Ghana (per minute)	3,600	0.39
<u>Permanent Internet Access (23kb/s)</u> <ul style="list-style-type: none"> • Ghana Telecom: <ul style="list-style-type: none"> ➤ Installation ➤ Monthly fee • Private Internet Provider (Broadband) <ul style="list-style-type: none"> - Installation - Monthly fee • Dial up Internet Access (Private Provider) <ul style="list-style-type: none"> - Monthly Fee <p>For further information on telecommunication, check with National Communication Authority and www.ghanatelecom.com.gh</p>		192.00 95.00 700 – 2,000 60 – 500 30 – 50

TRANSPORTATION

Sea :	FREIGHT (\$)
Sea Freight: From Tema – Mundra, India	
20' container	1,375
40' container	2,650
From Mundra, India – Tema	
20 container	2,680
40' container	5,360
From Tema – Genoa/Barcelona	
20' container	725
40' container	1,450
From Genoa/Barcelona – Tema	
20' container	1,580
40 'container	2,910
From Tema - Hamburg/Antwerp	
20' container (all Inclusive)	
40' container (all inclusive)	
From Hamburg/Antwerp – Tema	
20' container (all inclusive)	
40' container (all inclusive)	
From Accra – Middle East General Cargo 100 kgs.	1.95

Food Stuff 1000 kgs.	1.45
From Accra - Europe General Cargo	2.20
General Cargo <ul style="list-style-type: none"> • Rate per cbm • Rate per 1000 kg harbour fee • FOB – Handling charges 	140 30 70
Air freight: From Accra – Germany <ul style="list-style-type: none"> • Fixed Cost (minimum fee) • Rate per kg (including fuel, security and handling charges) 	80 - 85 4 - 4.5
From Germany to Accra <ul style="list-style-type: none"> • Fixed cost (minimum rate) • Rate per kg (including fuel and security charges) 	40 2.30
Other charges (TRG-Fee, FOB-Handling)	40.00