

Ghana

Rank: #61

Ghana is responsible for 0.15% of the world's corporate tax abuse risks.

CTHI Value: 68

Haven Score: 51.7



How much scope for corporate tax abuse the jurisdictions's tax and financial systems allow. 0 means no scope, 100 means unrestrained scope.

Global Scale Weight: 0.012%



How much of the financial activity conducted by multinational corporations around the world is hosted by the jurisdiction.

The jurisdiction's CTHI value (Corporate Tax Haven Index value) is a measure of how intensely the jurisdiction enables multinational corporations to abuse corporate tax. The jurisdiction is ranked on the index by its CTHI value.

A jurisdiction's CTHI Value is calculated by first grading its tax and financial systems with a Haven Score out of 100 where a zero means the jurisdiction's laws allow no scope for corporate tax abuse and a 100 means they allow unrestrained scope. The jurisdiction's Haven Score is then combined with its Global Scale Weight, ie the volume of financial activity conducted in the country by multinational corporations, to calculate how much corporate financial activity the jurisdiction puts at risk of corporate tax abuse.

A higher CTHI value does not mean a jurisdiction has more aggressive tax laws, but rather that the jurisdiction's laws and its position in the global economy combine to create a greater risk of corporate tax abuse by multinational corporations.

Haven Score breakdown



51.7

LOWEST AVAILABLE CORPORATE INCOME TAX

Haven Indicator 1: LACIT ▲



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This indicator identifies the lowest available corporate income tax rate (LACIT) for any large for-profit company that is tax resident in a country. It takes the statutory corporate income tax rate only as a starting point to analyse legal gaps and loopholes that result in lower accessible rates. The scoring of Haven Indicator 1 is computed by scaling that LACIT rate against the spillover risk reference rate of 35% (the highest available corporate income tax rate in a democracy).

ID 505 — Statutory corporate income tax rate ▲

Question: Statutory-CIT-Rate: What is the statutory CIT rate reported by the OECD (or alternatively by IBFD or KPMG)?

Answer: 25 %

Sources:

- <https://home.kpmg.com/xx/en/home/services/tax/tax-tools-and-resources/tax-rates-online/corporate-tax-rates-table.html>
- IBFD 2020d ↗

ID 506 — Corporate income tax rate: Correction for size of company ▲

Question: CIT-Rate-Correction-Size: What is the deviating CIT rate, if any, applicable to the largest companies in the jurisdiction?

Answer: Not applicable

ID 507 — Corporate income tax rate: Correction for sectoral exemptions ▲

Question: CIT-Rate-Correction-Sector: What is the lowest deviating CIT rate, if any, applicable to companies in jurisdictions exempting a broad range of sectors (at least four full and/or eight partial exemptions)?

Answer: Not applicable

ID 541 — Corporate income tax rate: Correction for subnational regions ▲

Question: CIT-Rate-Correction-Regions: What is the lowest deviating CIT rate, if any, applicable in the political subdivision/subnational region with the lowest CIT rate?

Answer: Not applicable

ID 542 — Corporate income tax rate: Adjustment for retention or distribution ▲

Question: CIT-Rate-Adjustment-Retention: What is the lowest deviating CIT rate, if any, applicable to distributed or retained profits?

Answer: Not applicable

ID 543 — Corporate income tax rate: Adjustment for specific type of company ▲

Question: CIT-Rate-Adjustment-Type: What is the lowest deviating CIT rate, if any, applicable to specific types of companies?

Answer: Not applicable

ID 544 — Corporate income tax rate: Adjustment for territorial tax base ▲

Question: CIT-Rate-Adjustment-Territorial: What is the lowest deviating CIT rate, if any, applicable to active business income from foreign sources?

Answer: Not applicable

ID 545 — Corporate Income Tax Rate: Adjustment for tax rulings ▲

Question: CIT-Rate-Adjustment-Rulings: What is the lowest deviating CIT rate, if any, derived from documented cross-border unilateral tax rulings issued by the authorities in the jurisdiction?

Answer: Not applicable

ID 587 — Corporate tax residency scope ▲

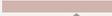
Question: Corporate tax residency scope: Do the domestic rules for corporate tax residency include as tax resident at least all locally incorporated companies?

Answer: INC & MNG: Yes, all locally incorporated companies are considered tax residents, and in addition some foreign-incorporated companies are considered tax resident (e.g. those with effective management and control in the jurisdiction).

Sources:

- [IBFD 2020d](#)

LOOPHOLES AND GAPS

Haven Indicator 2: Foreign Investment Income ▲  0

This indicator assesses whether a country includes worldwide capital income in its corporate income tax base and if its domestic law grants unilateral tax credits for foreign tax paid on certain foreign capital income.

ID 555 — Double taxation relief, dividends, related parties ▲

Question: *Legal Person, Resident, Related Party: Dividends

Answer: Credit.

Notes:

- Ghana implements the credit method for the relief of corporate taxes paid for foreign dividends income regardless they are remitted to Ghana (IBFD 2020d, 1.1, 6.1.4).

Sources:

- [IBFD 2020d](#)

ID 554 — Double taxation relief, royalties ▲

Question: Legal Person, Resident: Royalties

Answer: Credit.

Notes:

- Ghana implements the credit method for the relief of corporate taxes paid for foreign portfolio income regardless they are remitted to Ghana (IBFD 2020d, 1.1, 6.1.4).

Sources:

- [IBFD 2020d](#)

ID 553 — Double taxation relief, interest ▲

Question: *Legal Person, Resident: Interest

Answer: Credit.

Notes:

- Ghana implements the credit method for the relief of corporate taxes paid for foreign portfolio income regardless they are remitted to Ghana (IBFD 2020d: 1.1, 6.1.4).

Sources:

- [IBFD 2020d](#)

ID 552 — Double taxation relief, dividends, independent parties ▲

Question: *Legal Person, Resident, Independent Party: Dividends

Answer: Credit.

Notes:

- Ghana implements the credit method for the relief of corporate taxes paid for foreign portfolio income regardless they are remitted to Ghana (IBFD 2020d, 1.1, 6.1.4).

Sources:

- [IBFD 2020d](#)

Haven Indicator 3: Loss Utilisation ▲  63

This indicator measures whether a jurisdiction provides loss carry backward and/or unrestricted loss carry forward for ordinary and trading losses. Capital losses fall outside the scope of this indicator.

ID 509 — Loss carry backward ▲

Question: Loss Carry Backward: Does the jurisdiction allow loss carry backward?

Answer: Yes

Notes:

- In Ghana, The Commissioner-General has a discretionary power to allow loss carry-backward with respect to long-term contracts and in limited cases the commissioner may approve it. The carry-back may be restricted those in cases involving a change in the entity's ownership (IBFD 2020d: 1.5.1.). According to Ghana Internal Revenue Act - 2000(592) Section - 30 - Long-Term Contracts, para. 5: "Long-term contract" of a business of a person means a contract for manufacture, installation, or construction, or, in relation to each, the performance of related services, which is not completed within the basis period in which work under the contract commenced, other than a contract estimated to be completed within twelve months of the date on which work under the contract commenced" (gra.gov.gh/). Due to the discretionary power to allow the carry-back, according to the weakest link principle, we consider that loss carry -back is enabled in Ghana.

Sources:

- IBFD 2020d: 1.5.1 [↗](#)
- https://gra.gov.gh/wp-content/uploads/2018/11/irs_act.pdf

ID 510 — Loss carry forward [▲](#)

Question: Loss Carry Forward: Does the jurisdiction restrict loss carry forward independent of change of ownership?

Answer: Yes, loss carry forward is available with a time limit of up to 5 years but there is no annual ceiling.

Notes:

- Loss carry forward is available for subsequent 3 years in general, and 5 years for priority sectors i.e. agro-processing, minerals and mining, manufacturing; farming; tourism; information communication technology; infrastructure; energy and power; and petroleum (IBFD 2020d: 1.5.1., http://laws.ghanalegal.com/acts/id/156/section/22/Carry_Over_Of_Losses).

Sources:

- IBFD 2020d [↗](#)
- http://laws.ghanalegal.com/acts/id/156/section/22/Carry_Over_Of_Losses

Haven Indicator 4: Capital Gains Taxation [▲](#)

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This indicator measures the extent to which a jurisdiction taxes corporate capital gains arising from the disposal of domestic and/or foreign securities (i.e. shares and bonds). As such, it assesses the lowest available tax levied on corporate capital gains, applicable for large for-profit corporations which are tax resident in the jurisdiction, irrespective of whether the capital gains are taxed as part of corporate income tax or as part of another type of tax, such as wealth tax or an independent capital gains tax.

ID 513 — Domestic securities capital gains taxation [▲](#)

Question: Domestic Securities Capital Gains Taxation: What is the lowest available capital gains tax rate arising from disposal of domestic securities applicable for large "for profit" companies which are tax resident in the jurisdiction?

Answer: 0 %

Notes:

- Gains from the disposal of securities traded on the Ghana Stock Exchange are exempt. Similarly, gains from merger, amalgamation or reorganization of a company are exempt under certain conditions (IBFD 2020d: 1.4.).

Sources:

- IBFD 2020d [↗](#)

ID 514 — Foreign securities capital gains taxation [▲](#)

Question: Foreign Securities Capital Gains Taxation: What is the lowest available capital gains tax rate arising from disposal of foreign securities applicable for large "for profit" companies which are tax resident in the jurisdiction?

Answer: 25 %

Notes:

- Foreign capital gains derived by a resident company are included in the taxable income and are subject to tax at the 25% applicable rate (IBFD 2020d: 6.1.1.).

Sources:

- IBFD 2020d [↗](#)

Haven Indicator 5: Broad Exemptions [▲](#)

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This indicator measures the availability of broad exemptions from corporate income tax (CIT). It covers exemptions applicable to companies engaged in specific activities or sectors.

ID 524 — Real estate investment sector tax exemption (passive) [▲](#)

Question: Real Estate Investment (passive): Are there any (partial) tax exemptions applicable to collective investment companies investing in real estate?

Answer: None: No, there are no specific exemptions.

Notes:

- Effective 1 January 2018, income of real estate investment trusts is tax-exempt in Ghana. (IBFD 2020d : 1.3.2.) However, such trusts are not limited liability companies, but contractual trust vehicles managed by a registered company. (Unit Trust and Mutual Fund Regulations (LI 1695)) Thus, we disregard this exemption for the purposes of this indicator.

Sources:

- IBFD 2020d [↗](#)
- <https://sec.gov.gh/securities-industry-laws/>

ID 525 — Financial investment sector tax exemption (passive) [▲](#)

Question: Other Investment (passive): Are there any (partial) tax exemptions applicable to collective investment companies investing in assets other than real estate?

Answer: Full: Yes, there are full tax exemptions.

Notes:

- In Ghana, income of mutual funds is fully tax-exempt. (IBFD 2020d : 1.3.2.) Such funds are defined as "public company body corporate" under section 319 of the Companies Code 1963 (Act 179). Otherwise, capital gains derived from the disposal of securities traded in the Ghana Stock Exchange are tax-exempt. (IBFD 2020d : 1.4.)

Sources:

- IBFD 2020d [↗](#)
- <https://www.a-mla.org/images/acts/COMPANIES-ACT-1963-Act-179.pdf.pdf> [↗](#)

ID 526 — Extractive sector tax exemption ▲

Question: Extractives (active): Are there any (partial) tax exemptions applicable to companies active in the extractives sector (oil, gas, mining)?

Answer: None: No, there are no specific exemptions.

Notes:

- Petroleum and mineral operations in Ghana are subject to an alternative tax scheme (IBFD 2020d). However, the tax rate is 35%, which is higher than the CIT of 25% (Id.). Therefore, even though this is an alternative tax scheme, we disregard it for the purposes of this indicator.

Sources:

- IBFD 2020d [↗](#)

ID 527 — Agriculture and farming sector tax exemption ▲

Question: Agriculture and farming (active): Are there any (partial) tax exemptions applicable to companies active in the agricultural and farming sector?

Answer: Full: Yes, there are full tax exemptions.

Notes:

- Companies engaged in cocoa farming activities are exempt from income tax. (IBFD 2020d : 1.3.2. and 1.7.3)

Sources:

- IBFD 2020d [↗](#)

ID 528 — Manufacturing sector tax exemption ▲

Question: Manufacturing (active): Are there any (partial) tax exemptions applicable to companies active in the manufacturing sector?

Answer: Partial: Yes, there are partial tax exemptions.

Notes:

- Manufacturing companies that are not located in free zones and that do not export certain non-traditional goods are taxed at 50% of the standard rate if they are located anywhere in the territory, excluding regional capitals (IBFD 2020d : 1.6.1). Because this partial exemption applies to companies established in regional capitals, we consider such exemption for Haven Indicator 5 on sectoral exemptions, because it is a permanent tax exemption that is not limited to a specific zone or subdivision. For incentives applicable to companies operating in specific economic zone or administrative subdivisions, please see IDs 501 to 503 (Haven Indicator 6 on tax holidays and economic zone).

Sources:

- IBFD 2020d [↗](#)

ID 529 — Construction sector tax exemption ▲

Question: Construction (active): Are there any (partial) tax exemptions applicable to companies active in the construction sector?

Answer: None: No, there are no specific exemptions.

Sources:

- IBFD 2020d [↗](#)

ID 530 — Infrastructure sector tax exemption ▲

Question: Infrastructures (active): Are there any (partial) tax exemptions applicable to companies active in the infrastructures sector?

Answer: None: No, there are no specific exemptions.

Sources:

- IBFD 2020d [↗](#)

ID 531 — Transportation and storage sector tax exemption ▲

Question: Transportation and storage (active): Are there any (partial) tax exemptions applicable to companies active in the transportation and storage sector?

Answer: None: No, there are no specific exemptions.

Sources:

- IBFD 2020d [↗](#)

ID 532 — Distribution sector tax exemption ▲

Question: Distribution (active): Are there any (partial) tax exemptions applicable to companies active in the distribution sector?

Answer: Partial: Yes, there are partial tax exemptions.

Notes:

- Income derived from the export (sale to foreign person) of qualifying products is taxed at 8%. (IBFD 2020d : 1.6.1.) We consider that companies engaging in such export activities are partially exempt from tax. This exemption relates to the "distribution & wholesale" sector.

Sources:

- [IBFD 2020d](#)
- [Deloitte 2019b](#)

ID 533 — Accommodation, food and recreation sector tax exemption ▲

Question: Accommodation, food and recreation (active): Are there any (partial) tax exemptions applicable to companies active in the accommodation, food and recreation sector?

Answer: Partial: Yes, there are partial tax exemptions.

Notes:

- Hotels are taxed at a preferential rate (22% instead of 25% standard CIT rate). (IBFD 2020d : 1.6.1.)

Sources:

- [IBFD 2020d](#)
- [Deloitte 2019b](#)

ID 534 — Information and telecom sector tax exemption ▲

Question: Information and telecom (active): Are there any (partial) tax exemptions applicable to companies active in the information and telecom sector?

Answer: None: No, there are no specific exemptions.

Sources:

- [IBFD 2020d](#)

ID 535 — IT services sector tax exemption ▲

Question: IT services (active): Are there any (partial) tax exemptions applicable to companies active in the IT services sector?

Answer: None: No, there are no specific exemptions.

Sources:

- [IBFD 2020d](#)

ID 536 — Banking and insurance sector tax exemption ▲

Question: Banking and insurance (active): Are there any (partial) tax exemptions applicable to companies active in the banking and insurance sector?

Answer: Partial: Yes, there are partial tax exemptions.

Notes:

- Income derived from loans to farmers and income from loans to leasing companies is partially exempt (20% instead of 25%). (IBFD 2020d : 1.6.1.) Thus, banks exclusively engaging in these financing activities are partially exempt. We consider such exemption under the "banking and insurance" sector.

Sources:

- [IBFD 2020d](#)

ID 537 — Professional and technical services sector tax exemption ▲

Question: Professional and technical services (active): Are there any (partial) tax exemptions applicable to companies active in the professional and technical services sector?

Answer: None: No, there are no specific exemptions.

Sources:

- [IBFD 2020d](#)

ID 538 — Business services sector tax exemption ▲

Question: Business services (active): Are there any (partial) tax exemptions applicable to companies active in the business services sector?

Answer: None: No, there are no specific exemptions.

Sources:

- [IBFD 2020d](#)

Haven Indicator 6: Economic Zones and Tax Holidays ▲

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This indicator measures whether and to what extent time-bound or geographically confined tax incentives are available in a country. It measures if these incentives offer partial or full exemptions from corporate income tax (CIT) and/or capital gains tax (CGT). This includes temporary tax holidays and special tax incentives (temporary or permanent) given to companies located in designated economic zones.

ID 540 — Tax holidays, non-economic zones, full exemption ▲

Question: NonEZ-Temporary-Full: How many temporary (tax holidays) and full tax exemptions are offered to companies established anywhere in the jurisdiction (except in economic zones or non-autonomous regions)?

Answer: 2

Notes:

- Starting on 1 Jan 2020, companies engaged in the manufacture and assembly of automobiles are exempt from CIT for a period of time: (1). 3 years for companies that manufacture or assemble semi-knocked down vehicles; and (2). 10 years for those that manufacture or assemble completely knocked down vehicles (IBFD 2020d 1.7.2).

Sources:

- [IBFD 2020d](#)

ID 539 — Tax holidays, non-economic zones, partial exemption ▲

Question: NonEZ-Temporary-Partial: How many temporary (tax holidays) and partial tax exemptions are offered to companies established anywhere in the jurisdiction (except in economic zones or non-autonomous regions)?

Answer: 3

Notes:

- (1). The following activities are taxed at 1% for the first 10 years: tree crops and cattle farming, rural banks and venture capital financing companies. (IBFD 2020d : 1.6.1.) (2). Companies engaged in waste processing activities are taxed at 1% for the first 7 years. (Id.) (3). The following activities are taxed at 1% for the first 5 years: cocoa by-product processing, construction of residential housing, agro-processing, livestock (other than cattle) farming, fisheries and cash crops. (Id.)

Sources:

- IBFD 2020d [↗](#)
- PWC 2019a [↗](#)
- <http://www.gipcghana.com/invest-in-ghana/why-ghana/tax-regime-and-incentives.html> accessed 31.07.2020
- <http://www.gipcghana.com/press-and-media/17-investment-projects/agriculture-and-agribusiness/cash-crops/291-investment-incentives-and-guarantees.html>

ID 504 — Permanent, economic zones, full exemption ▲

Question: EZ-Permanent-Full: How many permanent and full tax exemptions are offered by the jurisdiction to companies established in economic zones or non-autonomous regions?

Answer: 0

Sources:

- IBFD 2020d [↗](#)

ID 503 — Permanent, economic zones, partial exemption ▲

Question: EZ-Permanent-Partial: How many permanent and partial tax exemptions are offered by the jurisdiction to companies established in economic zones or non-autonomous regions?

Answer: 2

Notes:

- (1). After a 10-year period, income of free zone enterprises derived from export outside the domestic market is taxed at the reduced rate of 15%. (IBFD 2020d 1.7.5) (2). Manufacturing companies that are not located in free zones and that do not export certain non-traditional goods are taxed at 75% of the standard rate if they are located in a regional capital (excluding Accra and Tema) (IBFD 2020d : 1.6.1). Because this partial exemption applies to companies established in regional capitals, we consider that it is permanent, partial, exemption applicable to companies operating in specific economic zones or administrative subdivisions. While a similar partial exemption applies to companies located "elsewhere in the country", we consider such exemption for Haven Indicator 5 on sectoral exemptions, because it is a permanent tax exemption that is not limited to a specific zone or subdivision (see note for ID 528).

Sources:

- IBFD 2020d [↗](#)
- PWC 2019a [↗](#)
- <http://www.gipcghana.com/invest-in-ghana/why-ghana/tax-regime-and-incentives.html>
- <http://www.gipcghana.com/press-and-media/17-investment-projects/agriculture-and-agribusiness/cash-crops/291-investment-incentives-and-guarantees.html>

ID 502 — Tax holidays, economic zones, full exemption ▲

Question: EZ-Temporary-Full: How many temporary (tax holidays) and full tax exemptions are offered by the jurisdiction to companies established in economic zones or non-autonomous regions?

Answer: 1

Notes:

- Free zone enterprises and developers are exempt from CIT for the first 10-year period from the start of their activities. (IBFD 2020d 1.7.5)

Sources:

- IBFD 2020d [↗](#)
- PWC 2019a [↗](#)
- <http://www.gipcghana.com/invest-in-ghana/why-ghana/tax-regime-and-incentives.html>
- <http://www.gipcghana.com/press-and-media/17-investment-projects/agriculture-and-agribusiness/cash-crops/291-investment-incentives-and-guarantees.html>

ID 501 — Tax holidays, economic zones, partial exemption ▲

Question: EZ-Temporary-Partial: How many temporary (tax holidays) and partial tax exemptions are offered by the jurisdiction to companies established in economic zones or non-autonomous regions?

Answer: 1

Notes:

- After the expiration of the initial exemption period (see note under [ID539]), farming companies are subject to a reduced CIT rate (ranging from 5% to 20%) for 5 years depending on the region where the enterprise is located. (IBFD 2020d : 1.7.3.)

Sources:

- IBFD 2019d [↗](#)

Haven Indicator 7: Patent Boxes ▲

This indicator measures whether a jurisdiction offers preferential tax treatment for income related to intellectual property rights (e.g. patent boxes) and whether the Organisation for Economic Co-operation and Development (OECD) nexus approach constraints are applicable to the patent box.

ID 515 — Patent box ▲

Question: Patent Box: Does the jurisdiction offer preferential tax treatment for income related to intellectual property?

Answer: No, there is no exemption or a lower CIT for IP-income.

Notes:

- There is no patent box regime in Ghana (IBFD 2020d: 1.3.3.1.; 3.1.2.3.).

Sources:

- IBFD 2020d [↗](#)

Haven Indicator 8: Fictional Interest Deduction 0

This indicator measures whether a jurisdiction offers fictional interest deduction to lower the corporate income tax. Because the deduction is given even though no actual interest was paid, the interest deduction is referred to as "fictional" or "nominal". Fictional interest deduction allows a company with a capital structure with high equity (i.e. mostly financed by issuing shares instead of borrowing money) to deduct a certain sum of fictitious financial costs from its tax base.

ID 516 — Fictional interest deduction 0

Question: Fictional Interest Deduction: Does the jurisdiction offer a scheme that allows deducting from the corporate income tax base a notional return on equity?

Answer: No

Sources:

- IBFD 2020d [↗](#)

TRANSPARENCY

Haven Indicator 9: Public Company Accounts 100

This indicator considers whether a country requires all available types of company with limited liability (except for small companies) to keep accounts according to the international standard and to file their accounts with a government authority and to make them accessible online for free or at a low cost.

ID 188 — Compliance with international standard on keeping accounting records 100

Question: *Is there an obligation to keep accounting data?

Answer: Yes

Notes:

- In May 2013, Ghana amended section 122 of the Internal Revenue Act to include an express obligation to maintain underlying documentation (e.g. invoices, contracts, etc.). However, this requirement has not yet been tested in practice (GF 2014: 59-62). In 2018, the Global Forum reported that Ghana took sufficient measures to address this concern via its oversight programme (GF 2018: 49). In addition, "[...] section 27 of Revenue Administration Act, 2016 (Act 915) imposes an obligation on all persons to keep documents, including accounting records." (Ibid: 50).
- The Companies Act of 2019, Article 127(1) provides that : "A company shall keep proper accounting records with respect to the financial position and changes in the accounting records, and with respect to the control of and accounting for assets acquired whether for resale or for use in the business of the company".

Sources:

- GF 2011: 38; GF 2014: 59-62; GF 2018: 48-51 [↗](#)
- https://www.nordeatrade.com/en/explore-new-market/ghana/accounting?vider_sticky=oui
- Companies Act 2019, Article 127(1). [↗](#)
- <https://rgd.gov.gh/Act%20992.pdf>

ID 189 — Submission of annual accounts to a government authority 100

Question: *Are annual accounts submitted to a public authority?

Answer: Yes, there is an obligation to submit annual accounts for all types of companies.

Notes:

- According to the Global Forum: "Private companies are obliged to include with their annual return (ss.122, 269): a copy of every profit and loss account, balance sheet and group accounts made during the period to which the annual return relates [...]. Public companies are obliged to include with their annual return a copy, certified by a director and the secretary of the company to be a true copy, of every balance sheet, profit and loss account, group accounts, directors' report and auditors' [...]" (GF 2014: 57-58).

Sources:

- GF 2014: 57-58; GF 2018: 49-50 [↗](#)
- <https://gra.gov.gh/wp-content/uploads/2018/11/INCOME-TAX-ACT-2015-ACT-896.pdf>

ID 201 — Online availability of annual accounts / financial statements 100

Question: *Are annual accounts available on a public online record (up to 10 €/US\$/GBP)?

Answer: No, company accounts are not always online (up to 10 €/US\$).

Notes:

- There is no indication that any information on companies is available online, apart from a name search of the company (rgd.gov.gh). At the website of the Registrar General's Department it is possible to search companies by name, but only the name, type and registration status is available. The Global Forum reports the information is available on physical record: "All information at the Registrar-General's Department is available to the general public for inspection, including the application for certified copies of all filed documents, upon payment of a fee of GHS 10 (EUR 2.5) per search (s. 333)." (GF 2014: 22).

Sources:

- <http://www.rgd.gov.gh/>
- <https://egovonline.gegov.gov.gh/RGDPortalWeb/portal/RGDHome/eghana.portal>
- GF 2014: 22 [↗](#)

This indicator measures whether the companies listed on the stock exchanges or involved in certain sectors (eg extractives) or incorporated in a given jurisdiction are required to publish publicly worldwide financial reporting data on a country-by-country reporting basis.

ID 318 — Public country-by-country reporting standard ▲

Question: *CBCR: Are companies listed on the national stock exchange or incorporated in the jurisdiction required to comply with a worldwide country-by-country reporting standard?

Answer: No public country-by-country reporting at all.

Sources:

- Email communication with PWYP International, 19.02.2019 & 05.08.2019 [↗](#)
- Meinzer & Trautvetter 2018 [↗](#)
- Freymeyer 2019 [↗](#)
- Email communication with Eurodad, 09.09.2020 [↗](#)

This indicator assesses whether a jurisdiction, going beyond the OECD standard, ensures its own access to the country-by-country reports of any relevant foreign multinational enterprises with domestic operations. Access is ensured if the jurisdiction requires country-by-country reports to be filed locally by the local subsidiary or branch of a foreign multinational enterprise whenever the jurisdiction does not obtain these reports through the automatic exchange of information for whatever reason.

ID 419 — Robust local filing of country-by-country reporting ▲

Question: *CBCR: Is there a local filing requirement of a global country-by-country reporting file (according to OECD's BEPS Action 13) by large corporate groups (with a worldwide turnover higher than 750 million Euro) and local subsidiaries of foreign groups?

Answer: No.

Notes:

- Ghana is not a member of the Inclusive Framework (oecd.org) and does not have CbC legislation in force (IBFD 2019d). This was confirmed in 2020 (KPMG 2020).

Sources:

- IBFD 2019d [↗](#)
- <https://www.oecd.org/tax/beps/inclusive-framework-on-beps-composition.pdf>
- <https://wts.com/wts.com/insights/tp-documentation/country-sheets/wts-country-tp-guide---ghana.pdf>
- <https://assets.kpmg/content/dam/kpmg/us/pdf/2020/10/beps-action-13-oct2-2020.pdf>

This indicator measures whether and to what extent a country publishes online unilateral cross-border tax rulings; and for countries with extractive industries, whether extractive industries contracts are published.

ID 363 — Tax rulings availability ▲

Question: *Tax Rulings: Are unilateral cross-border tax rulings (e.g. advance tax rulings, advance tax decisions) available in laws or regulation, or in administrative practice?

Answer: No

Notes:

- According to the IBFD, the Commissioner-General may issue practice notes and private or class rulings setting out its position regarding the application of the Income Taxation Act (ITA) (paragraphs 4 and 5 of the Seventh Schedule to the ITA) in order to provide consistency in the administration and guidance to taxpayers (IBFD 2020d). Both practice notes and rulings are not binding on the applicant, and the rulings are not binding on the Commissioner-General either (ibid). Therefore, we conclude that no unilateral tax rulings are available.

Sources:

- IBFD 2020d [↗](#)

ID 421 — Tax rulings disclosure ▲

Question: *Tax Rulings: Are all unilateral crossborder tax rulings (e.g. advance tax rulings, advance tax decisions) published online for free, either anonymised or not?

Answer: Not applicable

Notes:

- Ghana does not issue unilateral cross-border tax rulings (see note above).

Sources:

- IBFD 2020d [↗](#)

ID 561 — Mining contracts disclosure in law ▲

Question: *Mining contracts in law: Are all extractive industries mining contracts required by law to be disclosed?

Answer: No

Notes:

- Ghana does not require mining contracts to be disclosed by law (NRGI Policy Tracker 2020).

Sources:

- Contract Disclosure Policy and Practice Tracker, Natural Resource Governance Institute 28.07.2020 [↗](#)
- <https://docs.google.com/spreadsheets/d/1FXEeD43jw6VYHV8yS-8KJ5-rR5I0XtKxVQZBWzr-ohY/edit#gid=4>

ID 562 — Mining contracts disclosure in practice ▲

Question: *Mining contracts in practice: Are all extractive industries mining contracts published online in practice?

Answer: No, contracts are not available online.

Notes:

- Ghana does not publish mining contracts online (NRGI Policy Tracker 2020).

Sources:

- Contract Disclosure Policy and Practice Tracker, Natural Resource Governance Institute 28.07.2020 [↗](#)
- <https://docs.google.com/spreadsheets/d/1FXEeD43jw6VYHV8yS-8KJ5-rR5I0XtKxVQZBWzr-ohY/edit#gid=41>

ID 563 — Petroleum contracts disclosure in law ▲

Question: *Petroleum contracts in law: Are all extractive industries petroleum contracts required by law to be disclosed?

Answer: No

Notes:

- Ghana does not require petroleum contracts to be disclosed by law (NRGI Policy Tracker 2020).

Sources:

- Contract Disclosure Policy and Practice Tracker, Natural Resource Governance Institute 28.07.2020 [↗](#)
- <https://docs.google.com/spreadsheets/d/1FXEeD43jw6VYHV8yS-8KJ5-rR5I0XtKxVQZBWzr-ohY/edit#gid=0>

ID 564 — Petroleum contracts disclosure in practice ▲

Question: *Petroleum contracts in practice: Are all extractive industries petroleum contracts published online in practice?

Answer: Yes, all or nearly all contracts are available online.

Notes:

- Petroleum contracts are available online on the Ghanaian Petroleum Register (ghanapetroleumregister.com).

Sources:

- Ghana Petroleum Register [↗](#)
- <https://www.ghanapetroleumregister.com/>
- Contract Disclosure Policy and Practice Tracker, Natural Resource Governance Institute 28.07.2020 [↗](#)
- <https://docs.google.com/spreadsheets/d/1FXEeD43jw6VYHV8yS-8KJ5-rR5I0XtKxVQZBWzr-ohY/edit#gid=9>

Haven Indicator 13: Reporting of Tax Avoidance Schemes ▲

100

This indicator assesses two components of mandatory reporting to tackle tax avoidance schemes: (i) the reporting of tax avoidance schemes, in which we assess whether a country requires both taxpayers and tax advisers to report tax avoidance schemes they have used; and (ii) the reporting of uncertain tax positions, in which we assess whether a country requires taxpayers and tax advisers to report uncertain tax positions for which reserves have been created in annual corporate accounts.

ID 403 — Taxpayers' mandatory reporting of tax avoidance schemes ▲

Question: *Taxpayers reporting schemes: Are taxpayers required to report at least annually on certain tax avoidance schemes they have used?

Answer: No.

Sources:

- IBFD 2020d [↗](#)

ID 404 — Tax advisers' mandatory reporting of tax avoidance schemes ▲

Question: *Tax advisers reporting schemes: Are tax advisers (who help companies and individuals to prepare tax returns) required to report at least annually on certain tax avoidance schemes they have sold/marketted (if applicable)?

Answer: No.

Sources:

- IBFD 2020d [↗](#)

ID 405 — Taxpayers' mandatory reporting of uncertain tax positions ▲

Question: *Taxpayers reporting uncertain tax positions: Are taxpayers required to report at least annually on details of uncertain tax positions for which reserves have been created in the annual accounts?

Answer: No.

Sources:

- IBFD 2020d [↗](#)

ID 406 — Tax advisers' mandatory reporting of uncertain tax positions ▲

Question: *Tax advisers reporting uncertain tax positions: Are tax advisers required to report at least annually on details of uncertain tax positions for which reserves have been created in the annual accounts of the companies they advised?

Answer: No.

Sources:

- IBFD 2020d [↗](#)

Haven Indicator 14: Tax Court Transparency ▲

100

This indicator assesses the openness of a jurisdiction's judicial system in tax matters by analysing the public online availability of verdicts, judgements, and sentences.

ID 409 — Criminal tax courts' publication of decisions ▲

Question: *Is the full text of judgements / verdicts issued by criminal tax courts published online for free, or for a cost of up to 10 €/US\$/GBP??

Answer: No, full text of verdicts is not always online (up to 10€/US\$/GBP)?

Notes:

- Ghana does not make judgements/verdicts available online, but some efforts to improve access to information in the legal sector are being implemented by the Council for Law Reporting (<http://www.mojagd.gov.gh>). Some judgements of the Supreme Court, Court of Appeal and High Court are available at the website of Ghana Legal Information Institute (ghalii.org). However, judgements from lower courts (District Courts and Circuit Courts) could not be found online. It appears that judgements are available online at the website of the judicial service, but access is restricted to members of the judiciary (judicialserviceghanaejudgment.commercialcourt.org.gh).

Sources:

- <http://www.mojagd.gov.gh/council-law-reporting>
- <https://ghalii.org/courtnames/supreme-court>
- <https://judicialserviceghanaejudgment.commercialcourt.org.gh/e-judgment/>

ID 410 — Civil tax courts' publication of decisions ▲

Question: *Is the full text of judgements / verdicts issued by civil tax courts published online for free, or for a cost of up to 10 €/US\$/GBP?

Answer: No, full text of verdicts is not always online (up to 10€/US\$/GBP)?

Notes:

- Ghana does not make judgements/verdicts available online, but some efforts to improve access to information in the legal sector are being implemented by the Council for Law Reporting (<http://www.mojagd.gov.gh>). Some judgements of the Supreme Court, Court of Appeal and High Court are available at the website of Ghana Legal Information Institute (ghalii.org). However, judgements from lower courts (District Courts and Circuit Courts) could not be found online. It appears that judgements are available online at the website of the judicial service, but access is restricted to members of the judiciary (judicialserviceghanaejudgment.commercialcourt.org.gh).

Sources:

- <http://www.mojagd.gov.gh/council-law-reporting>
- <https://ghalii.org/courtnames/supreme-court>
- <https://judicialserviceghanaejudgment.commercialcourt.org.gh/e-judgment/>

ANTI-AVOIDANCE

Haven Indicator 15: Deduction Limitation of Interest Payments ▲

80

This indicator assesses a country's limitations on the deduction of interest expenses from the corporate income tax base. It focuses on limits placed on interest paid to non-resident group affiliates ("intra-group interest payments"), including by means of a fixed ratio rule.

ID 517 — Outbound intra-group interest deduction limitation ▲

Question: Outbound intra-group interest deduction limitation: Does the jurisdiction restrict or disallow deducting from the corporate income tax base interest paid to non-resident group affiliates?

Answer: YES, RESTRICTED LAX: Deduction limitation only for payments worth 30% EBITDA or above, and/or any other interest deduction limitation method using a fixed ratio rule.

Notes:

- Ghana has thin capitalisation rule based on a 3:1 debt/equity ratio. Ghana's thin capitalization regime only applies if the foreign parent has a substantial ownership share of 50 per cent or more (IBFD 2020d: 7.3).

Sources:

- [IBFD 2020d](#)

ID 518 — Group ratio rule (as part of fixed ratio interest deduction limitation) ▲

Question: Group ratio rule: Does the jurisdiction apply a group ratio rule opt-in alongside fixed ratio limitations on interest deduction?

Answer: NO, group ratio rule opt-in is not applied.

Notes:

- There is no opportunity to increase the thin capitalization ratio based on a worldwide debt-to-equity ratio in Ghana (IBFD 2020d: 7.3).

Sources:

- [IBFD 2020d](#)

ID 519 — Financial undertaking exclusion (as part of fixed ratio interest deduction limitation) ▲

Question: Financial undertaking exclusion: Does the jurisdiction apply a financial undertaking exclusion alongside fixed ratio limitations on interest deduction?

Answer: YES, financial undertaking exclusion is applied.

Notes:

- Ghana exempts financial institutions from the scope of the thin capitalisation rule (IBFD 2020d: 7.3).

Sources:

- [IBFD 2020d](#)

Haven Indicator 16: Deduction Limitation of Royalty Payments ▲

100

This indicator measures whether or to what extent a jurisdiction disallows or restricts the deduction of royalties paid to non-resident group affiliates ("intra-group royalty payments") from the corporate income tax base.

ID 520 — Outbound intra-group royalty deduction limitation ▲

Question: Outbound intra-group royalty deduction limitation: Does the jurisdiction restrict or disallow deducting from the corporate income tax base royalties paid to non-resident group affiliates?

Answer: NO: No deduction limitation for intra-group royalty payments.

Notes:

- In Ghana, there is no deduction limitation for intra-group royalty payments beyond the arm's length principle (IBFD 2020d: 1.3.3.1; 7.2).

Sources:

- [IBFD 2020d](#)

Haven Indicator 17: Deduction Limitation of Service Payments ▲ 100

This indicator measures whether or to what extent a jurisdiction restricts or disallows the deduction of intra-group services payments (management fees, technical fees, consulting services fees) paid to non-resident group affiliates from the corporate income tax base.

ID 521 — Outbound intra-group services deduction limitation ▲

Question: Outbound intra-group services deduction limitation: Does the jurisdiction restrict or disallow deducting from the corporate income tax base payments for management, technical, legal or accounting services paid to non-resident group affiliates?

Answer: No, there is no deduction restriction beyond transfer pricing rules, the arm's length principle or other generic rules.

Notes:

- In Ghana, there is no deduction limitation for intra-group service payments beyond the arm's length principle (IBFD 2020d: 1.3.3.1; 7.2).

Sources:

- [IBFD 2020d](#)

Haven Indicator 18: Withholding Taxes on Dividend Payments ▲ 100

This indicator measures the extent to which a jurisdiction levies withholding taxes on outbound dividends. It assesses the lowest available unilateral withholding tax rate on outbound dividend payments.

ID 508 — Dividend-related party payment ▲

Question: Dividend-Related Party Payment: What is the (lowest) applicable unilateral cross-border withholding tax rate for outgoing dividend payments to a related party?

Answer: 0 %

Notes:

- Ghana exempts dividend payments by resident companies established in free zones to non-resident companies from withholding tax. Otherwise, non-resident companies are subject to 8 per cent dividends withholding tax (IBFD 2020d: 6.3.1).

Sources:

- [IBFD 2020d](#)

Haven Indicator 19: Controlled Foreign Company Rules ▲ 100

This indicator assesses whether countries apply robust non-transactional controlled foreign company (CFC) rules. CFC rules are a type of specific anti-avoidance rules that target particular taxpayers or transactions. Like other types of specific anti-avoidance rules, CFC rules are more effective than general anti-avoidance rules in capturing the specific type of tax avoidance on which they focus.

ID 522 — Controlled Foreign Company (CFC) rules ▲

Question: CFC-Rules: Does the jurisdiction apply robust non-transactional CFC rules?

Answer: NONE: No, there are no CFC rules whatsoever.

Notes:

- There are no CFC rules in Ghana (IBFD 2020d: 7.4).

Sources:

- [IBFD 2020d](#)

DOUBLE TAX TREATY AGGRESSIVENESS

Haven Indicator 20: Treaty Aggressiveness ▲ 1

This indicator analyses the aggressiveness of a jurisdiction in their double tax agreements with other countries, as revealed by the withholding tax rates that apply to the payment of dividends, interests and royalties.

ID 571 — Aggregate tax treaty aggressiveness ▲

Question: Aggregate-Aggressiveness: What is the scaled value of all negative differentials between the assessed jurisdiction's treaty withholding rates on all three payment types (dividend, interest and royalty) and those of its treaty partner jurisdiction.

Answer: 0.869806200737302

Global Scale Weight breakdown

■ ■ ■ ■ 0.012%

Inward foreign direct investment (US\$)

\$ 10,258,235,969

Outward foreign direct investment (US\$)

\$ 1,157,556,915

Sum of inward and outward foreign direct investment (US\$)

\$ 11,415,792,884

Global total of sum of inward and outward foreign direct investment (US\$)

\$ 94,690,323,833,261

Global scale weight (share of jurisdiction's inward and outward foreign direct investment on the global total)

0.0121%