

REPUBLIC OF CAMEROON

Peace-Work-Fatherland

NATIONAL ASSEMBLY

8TH LEGISLATION PERIOD

LEGISLATIVE YEAR 2011

3rd ORDINARY SESSION

(November 2011)

FINANCE LAW OF THE REPUBLIC OF CAMEROON FOR THE 2012 FINANCIAL YEAR

The National Assembly deliberated and adopted
at its Plenary Sitting held on Tuesday 29 November 2011
Bill No. 897/PJL/AN set out as follows:

PART ONE

1- PROVISIONS RELATING TO RESOURCES

CHAPTER ONE GENERAL PROVISIONS

SECTION ONE : Taxes, contributions, royalties, proceeds and public revenue of the Republic of Cameroon shall continue to be collected in accordance with the instruments in force, subject to the provisions of this law.

CHAPTER TWO PROVISIONS RELATING TO CUSTOMS DUTIES

SECTION TWO: The provisions of Section Five of Law No. 2003/17 of 22 December 2003 relating to the Finance Law of the Republic of Cameroon for the 2004 Financial Year shall be amended and supplemented as follows:

Section 9(new)

1. The importer shall pay:

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(d) A Community Integration Tax (CIT) applicable to imports from countries outside the Economic Community of Central African States (ECCAS) and entered for consumption in Cameroon.

2. (new) The rates of the above-mentioned deductions shall be 0.60%, 0.45%, 0.05% and 0.40% respectively, calculated on the dutiable value of declared goods.

3. The following shall be exempted from CIT:

- goods identified as originating from ECCAS;
- personal effects imported duty-free for relocation purposes;
- food, medical or para-medical aid and donations;
- pharmaceutical products and inputs thereof, as well as medical materials and equipment for human or veterinary use;

- goods on international transit;
- the goods referred to in Act 2/92-UDEAC-CD-SE1 and subsequent amendments thereto;
- goods liable to CIT under a previous customs regime;
- materials or equipment acquired through external financing, subject to an express clause exempting such goods from any form of taxation or levy of a like nature;
- goods imported under a stabilized tax regime already operational on the date of entry into force of this law;
- materials, equipment and supplies imported by authorized scientific research centres and institutes or those recognized as such;
- equipment and supplies to be used in schools or universities;
- goods destroyed or damaged in warehouses under the responsibility of the Customs Administration.

SECTION THREE

(1) Crude oil imports from outside CEMAC shall be liable to the duties and taxes provided for in the Customs Tariff, with the Common External Tariff reduced to the rate of 5%.

(2)The conditions of implementation of sub-section (1) above shall be laid down by regulation.

SECTION FOUR:

During post-clearance audits, users may be assisted by a lawyer of their own choice.

CHAPTER THREE PROVISIONS RELATING TO THE GENERAL TAX CODE

SECTION FIVE

The provisions of Sections 8(a), 8(b), 21, 22, 42, 52, 54, 58, 60 to 65, 65(a), 68, 69, 70, 73, 91, 93 (b), 93 (c), 93 (d), 93 (e), 93 (f), 93 (g), 93 (h), 108 , 115, 125, 128, 132, 143, 149, 150, 152, 225, 346, 350, 560, M1, M1(a), M1(c), M 19(a), M 40, M 99, M100 C 11, C 15, C 45, C 46, C 47, of the General Tax Code shall be supplemented and/or amended as follows:

BOOK ONE

TAXES AND DUTIES

PART I

DIRECT TAXES

Section 8(a).- (1) The expenses referred to in Section 7.....
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.....

(2) The following taxes shall also be non-deductible:

- expenses supported by invoices not bearing a Single Identification Number on the taxpayer's card, to the exclusion of invoices submitted by foreign suppliers;
- expenses relating to remunerations of all kinds paid to liberal professionals exercising in violation of the regulations in force governing their respective professions.

Section 8(b) (new) (1) The cost and remunerations of all types posted in the accounts records by a natural person or legal entity resident or established in Cameroon and linked to transactions with natural persons or legal entities resident or established in a territory or State considered to be a tax haven, shall not be deductible in determining the company tax or income tax of individuals in Cameroon.

(2) However, property and merchandise required for production purchased in their country of production and which have been cleared at the customs, as well as remuneration for services rendered in relation thereto shall be deductible.

(3) Any State or territory wherein the tax on the income of a natural person or legal entity is less than a third of that paid in Cameroon, or any State or territory considered not to be co-operative in matters of transparency or of exchange of information required for fiscal purposes by international or financial organizations shall be considered to be a tax haven.

IX PAYMENT

Section 21.- (1) Company tax shall be paid of the taxpayer's accord as follows:

- for persons assessed on the basis of actual earnings, a down payment representing 1% of the turnover realized during each month shall be paid no

later than the 15th of the following month. Such down payment shall be increased by 10% as levy for additional council tax;

- for persons under the simplified system, a down payment representing 3% of the turnover realized during each month by non-importing traders, and 5% of the turnover realized during each month by producers, service providers and importing traders shall be paid no later than the 15th of the following month. Such down payment shall equally be increased by 10% as levy for additional council tax;
-
.....

(3) The following transactions consisting in importing or purchasing goods for resale “as is” shall be subject to advance payment of 5% of the amount derived therefrom:

.....
.....;

The advance payment shall be 10% for transactions carried out by enterprises which do not hold the taxpayer’s card and by taxpayers liable to the flat-rate tax engaging in import operations.

The rest shall remain unchanged.

X - TAXPAYER’S OBLIGATIONS

Section 22.- (1).....

.....

(2)

.....

However, as concerns taxpayers under the simplified system, the rate shall be increased to:

- **3%** for non-importing traders;
- **5%** for producers, service providers and importing traders.

The rest shall remain unchanged.

Section 42.- Tax on income from movable capital shall be levied on the net overall capital gains arising from the transfer of stocks, bonds and other capital shares made by natural and legal persons, occasionally or habitually, either directly or through a financial establishment.

The tax must be paid prior to the registration formality using a form provided by the Taxation department.

X(iv):

**HANDICRAFT, INDUSTRIAL AND COMMERCIAL PROFITS
II - DETERMINATION OF BASIS OF ASSESSMENT**

Section 52 (new).- (1) The taxable profit of taxpayers liable to the simplified system referred to in Section 93(c) below and whose turnover is no less than 10 million and below 30 million shall be calculated on the basis of the operating results as posted on the taxpayer's accounts kept according to the minimum cash flow system.

Where the taxpayer's turnover is or above 30 million and below 50 million, the taxable profit shall be the gross surplus of revenue over the expenses required for operation, calculated according to the simplified system.

The rest shall remain unchanged.

X(v):

**AGRICULTURAL PROFITS
II - DETERMINATION OF BASIS OF ASSESSMENT**

Section 54.- Cancelled.

X(vi):

**NON-TRADING PROFITS
II - DETERMINATION OF BASIS OF ASSESSMENT**

Section 58.- Cancelled.

X (vii):

**PROVISIONS COMMON TO HANDICRAFT, INDUSTRIAL,
COMMERCIAL, AGRICULTURAL AND NON-TRADING PROFITS**

Sections 60-65.- Cancelled.

Section 65 (a).- Shall remain unchanged.

X(ix):
TAXABLE EVENTS AND LIABILITY

Section 68.- (1) Personal income tax as regards salaries, wages, pensions, life annuities, income from movable capital and non-trading profits for taxpayers assessed under the simplified taxation system, as well as for incomes from property, shall fall due upon payment.

The rest shall remain unchanged.

III - TAX CALCULATION

Section 69.-;

.....;

For taxpayers assessed under the simplified system, the minimum levy mentioned above shall stand at:

- 3% for non-importing traders;
- 5% for producers, service providers and importing traders.

Section 70 (new).- In the specific case of income from movable capital, a 15% rate shall be applicable to taxable income.

IV - ACCOUNTING OBLIGATIONS

Section 73 (new).- (1) Taxpayers liable to the simplified taxation system with a turnover of no less than **10** million and below 30 million shall prepare their accounts in accordance with the minimum cash flow requirements set out in the OHADA accounting law.

(2) Taxpayers liable to the simplified taxation system with a turnover of no less than 30 million and below 50 million shall prepare their accounts in accordance with the simplified accounting system provided for by the OHADA accounting law.

(3) Taxpayers assessed under the actual earnings regime shall prepare their accounts in accordance with the standard accounting methods set out in the OHADA accounting law and in keeping with the provisions of Section 19 of this Code.

Section 91.-.....

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(1) Simplified taxation system:

A down payment of 3% of the turnover realized each month for non-importing traders and 5% of the turnover realized each month for producers, service providers and

importing traders shall fall due no later than the 15th of the following month, on the basis of a return filed on a form provided by the tax authority which shall acknowledge receipt thereof.

(2) Actual earnings taxation system:

.....
.....
The provisions of Section 21 of this Code relating to advance payment on the purchase of goods shall also apply to personal income tax. However, the above-mentioned payment shall be raised to 3% for local purchases made by non-importing traders who are not assessed under the actual earnings system and 5% for purchases made by taxpayers who are producers and importing traders not assessed under the actual earnings system.

CHAPTER III

GENERAL AND COMMON PROVISIONS ON COMPANY AND PERSONAL INCOME TAX

SECTION 1

A - TAXATION SYSTEMS

Section 93 (b).- Natural or legal persons shall be assessed according to the following systems, determined on the basis of the turnover realized:

- Flat rate taxation system;
- Simplified taxation system;
- Actual earnings taxation system.

Section 93 (c).- (1) Sole proprietorships with an annual turnover of below 10 million, except for logging companies, professional officers and liberal professions, shall be liable to the flat rate taxation system.

(2) Sole proprietorships and legal persons that realise an annual turnover equal to or more than 10 million and below 50 million, except passenger transporters, enterprises of games of chance and games of entertainment referred to in Sections 93(f) and 93(g) of this Code shall be liable to the simplified taxation system.

However, taxpayers under the simplified taxation system that realise an annual turnover of at least 30 million may request from the competent head of the taxation centre, before 1 February of the tax year, to be assessed under the actual earnings taxation system. Such option shall be irrevocable for a period of three years and shall equally be tantamount to opting for the Value Added Tax system.

(3) Sole proprietorships and legal persons with an annual turnover, exclusive of tax, of 50 million francs and above shall be liable to the actual earnings taxation system.

Section 93 (d).- Enterprises with turnover below the ceilings referred to in Section 93 (c) above shall remain in their initial systems for a period of two years.

B - EXCEPTIONS

Article 93 (e).- In any case, the profits of the companies referred to in Section 26 shall be assessed, under conditions provided for in the case of sole proprietorships and legal persons, according to the actual earnings taxation system as provided for in Sections 93(b) and 93(c), except real estate non-trading companies that are assessed under income from property where they do not opt for company tax.

Associates or partners of these companies shall be deemed to have received their share of profits by the close of the company's accounting year.

Section 93 (f).- The following taxation systems shall be applicable to inter-urban passenger transporters:

(1) Notwithstanding the provisions of Sections 93(b) and 93(c), natural and legal persons engaging in inter-urban passenger transportation using minibuses and buses with less than **50 seats** and operating no more than 5 vehicles shall be assessed under the simplified taxation system.

(2) Natural and legal persons engaging in the following activities shall be liable to the actual earnings taxation system:

- inter-urban road passenger transportation using minibuses and buses with less than 50 seats and operating more than 5 vehicles;

- inter-urban road passenger transportation using buses with at least 50 seats, irrespective of the number of vehicles.

Section 93 (g).- Specific taxation system for enterprises engaging in games of chance and games of entertainment.

(1) The following natural and legal persons shall fall under the simplified taxation system: operators of baby-foot having between 10 and 25 machines, operators of pinball and video games having between 5 and 15 machines and operators of slot machines having between 3 and 10 machines.

(2) The following natural and legal persons shall fall under the actual earnings taxation system: operators of baby-foot having more than 25 machines, operators of

pinball and video games having more than 15 machines and operators of slot machines having more than 10 machines.

Section 93 (h).- The taxable profit of tax-payers assessed on the basis of actual earnings and legal persons falling under the simplified taxation system shall be determined as that for company tax.

SECTION 108.- (1);

(3) Such reduction shall be granted to companies listed on the stock market within 3 (three) years with effect from 1 January 2012.

Section 115.- Large enterprises eligible for the special structuring projects regime shall be granted the following tax benefits:

1.;

.....;

2. free registration of incorporation, extension and capital increase deeds;

3. registration at the fixed fee of 50 000 (fifty thousand) CFA francs of real estate transfer deeds directly related to the project;

The rest shall remain unchanged.

PART II VALUE ADDED TAX AND EXCISE DUTY

Section 125.-

(1);

(3) Cancelled.

Section 128.- The following shall be exempted from Value Added Tax: six (6) essential goods listed under Annex 1, notably:

-;
-;
- Pharmaceutical products, the inputs thereof as well as the materials and equipment used in the pharmaceutical industry;

(7) Leasing transactions carried out by credit establishments for borrowers towards the acquisition of specialized agricultural equipment to be used in farming, livestock breeding and fishing;

.....
.....

(17) materials and equipment used for harnessing solar and wind energy.

Section 132 (new).- The Value Added Tax (VAT) shall be levied only on natural and legal persons who are assessed on the basis of actual earnings as defined in Section 93 (c) above.

Section 143.- (1) VAT applied upstream on the price of a taxable transaction, shall be deductible from the final tax applicable to such transaction, as concerns registered taxpayers assessed on the basis of actual earnings in the following manner:

(a)

(b) To be deductible, VAT should appear:

- a. on a bill duly issued by a registered supplier who is assessed on the basis of actual earnings and bearing his Single Identification Number. However, these conditions shall not apply to suppliers abroad;

The rest shall remain unchanged.

- Cancelled.

Section 149.- (1)

(3).....
.....;

Non-chargeable VAT credits shall, at the request of their holders and on the express authorization of the Director General of Taxation, be offset for the payment of the VAT, excise and customs duties, on condition that the said holders show proof of uninterrupted activity for the past two years and more at the time of the request and that they are not currently undergoing a limited or general audit of their books.

The rest shall remain unchanged.

Section 150.- Taxpayers liable to VAT must:

(2) Cancelled.

(3) Cancelled.

(4) keep accounts in accordance with the standard system provided for by the OHADA accounting law;

(5) issue to their clients bills which must bear the following indications:

The rest shall remain unchanged.

Section 152.- (1) Cancelled.

(2) Taxpayers assessed on the basis of actual earnings shall be bound to file their returns within 15 (fifteen) days of each month following the month during which the relevant transactions were conducted.

The rest shall remain unchanged.

PART IV MISCELLANEOUS TAXES AND DUTIES

CHAPTER III SPECIAL INCOME TAX

Section 225.

- Copyright relating to all literary or artistic works regardless of their mode, value, genre or purpose, particularly literary works, musical compositions with or without lyrics, dramatic works, dramatico-musical works, choreographic works, pantomimes, created for the stage, audiovisual works, drawings, paintings, lithography, etching or wood engraving and similar works of art, sculptures, bas-reliefs and mosaics of all types, architectural works, both drawings and models as well as the building itself, tapestries and objects created through art and applied arts trades, both the sketch or model and the work itself, maps as well as scientific or technical graphic and plastic drawings and reproductions, photographic works including works produced by processes similar to photography;
- remuneration paid for the use or transfer of use of software, construed as computer applications and programmes relating to the operation or functioning of an enterprise.

The rest shall remain unchanged.

PART VI

REGISTRATION, STAMP DUTY AND TRUSTEESHIP

Section 346.-

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However, in instruments relating to mergers and demergers of public or private limited companies and limited partnerships, the taking over by the combining company or the new company of all or part of the liabilities of the former companies shall be charged only at the fixed rate.

The rest shall remain unchanged.

Section 350.- The fixed fee shall be charged on:

.....

.....

(3) The take-over by the combining or new company of all or part of liabilities of former companies as concerns instruments on limited liability company merger or demerger.

Section 560.- (1) Claims by the Administration in respect of inheritance tax shall lapse after 30 (thirty) years.

BOOK TWO:

MANUAL OF TAX PROCEDURES

Section M1

A single identification number shall be attributed on a permanent basis, by the Directorate General of Taxation upon the effective location of the taxpayer. Any significant modification affecting the business (change of manager, cession, cessation, modification of business name, modification of business activity), and/or the place of business shall also be declared within fifteen (15) clear days from the declaration.

The obligation to declare shall equally apply to employers of the public and private sectors as well as to foreign taxpayers who are carrying out economic activities in

Cameroon without a head office. They shall ipso facto designate a credible solvent representative to the taxation department.

Section M1(a): (1) It shall be obligatory for the single identification number to be mentioned in every document showing any business transaction.

(2) Public or private corporate bodies shall be required to present it during any payments being effected or, where necessary, for any other material or intangible transaction.

Section M(b): (1) The Single Identification Number shall be attributed under the conditions laid down by law.

(2) To assign the Single Identification Number, the services of the Directorate General of Taxation may take the fingerprints and a photograph of the person to whom the number is being attributed.

(3) The process provided for under the preceding paragraph shall apply equally to corporate bodies, the main manager and to each partner having over 5% of the share capital.

Section M. 19 (a) (1).- Where in the course of an accounts auditing,

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- 4.....
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.....

(2) However, legal persons established in Cameroon and falling within the competence of the structure in charge of large enterprises must, at the start of the accounts audit, automatically produce the documents referred to in sub-section (1) above where:

- more than 25 % of their capital or voting rights is held directly or indirectly by an entity established or incorporated out of Cameroon;
- they themselves directly or indirectly hold more than 25 % of a legal entity domiciled out of Cameroon.

Section M. 40.- (1) Where accounts are audited,

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Such time-limit shall be extended by 6 (six) months in case of control of transfer prices or in case of implementation of the information exchange procedure provided for under tax agreements.

(2) In the context of an overall personal tax situation audit,

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Section M. 99.- Filing a return showing nil tax or a credit following an official notice, shall attract a fixed fine of 100 000 (one hundred thousand) francs.

Section M100

1) Any failure to file in, within the statutory deadline, an application to register a business or to modify some of the elements used in procuring the initial registration as well as any registration declaration that comprises manifestly erroneous information shall be liable to an all-in fine of equal to two hundred and fifty thousand(250,000) CFA francs.

2) Whoever engages in an economic activity without prior registration shall be liable to a fine of one hundred thousand (100,000) CFA francs per month.

3) Whoever uses a single identification number fraudulently shall be liable to a fine of one million ((1, 000,000) CFA francs per transaction.

4) Persons who have only a salary income but are not registered within a three- (3-) month deadline shall be liable to a fine of one hundred thousand (100,000) CFA francs.

BOOK THREE

LOCAL TAXATION

Section C. 11.- The following shall not be liable to the business licence tax:

(9) farmers, stock breeders and natural persons with a turnover of below 10 000 000 (ten million) francs, for the sale of harvest and fruits from the fields belonging to them or which they exploit, or for the sale of the animals they rear or fatten.

The rest shall remain unchanged.

Section C. 15.- Business licence tax shall be determined on the basis of the following facts:

(3) However, a trader whose transactions of this nature amount to less than 10 000 000 (ten million) francs a year shall not be considered an importer.

Section C. 45.- Tax-payers engaging in a commercial, industrial, handicraft or agro-pastoral activity falling neither under the assessment based on actual earnings nor the simplified taxation system shall be liable to a flat-rate tax exclusive of payment of the business licence tax and the personal income tax save in case of deduction at source.

Section C. 46.- (1)

(2).

.....
(a) Category A: producers, service providers and traders with an annual turnover of less than 2 500 000 CFA francs.

(b) Category B: producers, service providers and traders with an annual turnover of between 2 500 000 and 5 000 000 CFA francs.

(c) Category C: producers, service providers and traders with an annual turnover of between 5 000 000 and 7 500 000 CFA francs.

(d) Category D:

- producers, service providers and traders with an annual turnover of between 7500 000 and 10 000 000 CFA francs;
- operators of baby-foot with less than 10 (ten) machines;

- operators of pinball machines and videogames with less than 5 (five)
 - machines;
- operators of slot machines with less than 3 (three) machines.

Section C 47.- (1)

(12) Where, for a taxpayer subject to the flat rate tax there is positive proof of a turnover of more than 10 million, such taxpayer shall be subject to the business licence tax and as the case may be, to the simplified regime or the actual earnings regime.

(14) Cancelled.

CHAPTER FOUR OTHER FISCAL AND FINANCIAL PROVISIONS

In the 2012 financial year, the amount to be deducted from the proceeds of the Special Tax on Petroleum Products (STPP) as road user royalty shall be fixed at 55 000 000 000 (fifty-five billion) francs.

SECTION SIX: The ceiling of resources intended to provision the earmarked account for the production of protected transport documents shall be fixed at 3 500 000 000 (three billion five hundred million) francs for the 2012 financial year.

SECTION SEVEN: The ceiling of resources intended to provision the earmarked account for the financing of sustainable water and sanitation development projects shall be fixed at 500 000 000 (five hundred million) francs for the 2012 financial year.

SECTION EIGHT: The ceiling of taxes to be transferred to the Special Forestry Development Fund shall be fixed at 2 000 000 000 (two billion) francs for the 2012 financial year.

SECTION NINE: The ceiling of resources intended to provision the earmarked account for the tourism mechanism and activities shall be fixed at 1 000 000 000 (one billion) for the 2012 financial year.

SECTION TEN: The ceiling of resources intended to provision the earmarked account for cultural policy shall be fixed at 1 000 000 000 (one billion) for the 2012 financial year.

SECTION ELEVEN: The ceiling of resources intended to provision the earmarked account for the regulation of public contracts shall be fixed at 8 000 000 000 (eight billion) CFA francs for the 2012 financial year.

SECTION TWELVE: The ceiling of resources intended to provision the earmarked account for the development of telecommunications shall be fixed at 10 000 000 000 (ten billion) CFA francs for the 2012 financial year.

SECTION THIRTEEN: The ceiling of the royalty paid by port authorities to the national Ports Authority shall be fixed at 1 500 000 000 (one billion five hundred million) CFA francs for the 2012 financial year.

SECTION FOURTEEN: The ceiling of resources intended to provision the earmarked account for the modernization of research in State universities shall be fixed at 9 600 000 000 (nine billion six hundred million) CFA francs.

SECTION FIFTEEN: In 2012, State contribution intended to provision the Seed Fund shall be fixed at 1 000 000 000 (one billion) CFA francs.

SECTION SIXTEEN: The ceiling of resources intended to provision the earmarked account for the development of the postal sector shall be fixed at 200 000 000 (two hundred million) CFA francs.

I - OTHER PROVISIONS RELATING TO RESOURCES

CHAPTRE FIVE EVALUATION OF RESOURCES

SECTION SEVENTEEN: The proceeds and revenue relating to the budget of the Republic of Cameroon for the 2012 financial year are estimated at 2 800 000 000 000 CFA francs broken down as follows:

(Amount in million CFA Francs)

	DESCRIPTION	2011	2012
	A —OWN RESOURCES	2114000	2301000
	<i>I — FISCAL REVENUE</i>	<i>1552030</i>	<i>1626 030</i>
721	PERSONAL INCOME TAX	135 800	155 900
723	TAX ON NON-OIL COMPANY PROFITS	204 000	221 500
724	INCOME TAX LEVIED ON PERSONS LIVING OUT OF CAMEROON	39000	48500
727	PROPERTY TAX	3 500	0
728	TAXES AND TRANSFERS AND SALES	32000	35500
730	VALUE ADDED AND TURNOVER TAX	636 800	656 000

731	TAXES ON SPECIFIC PRODUCTS AND EXCISE DUTIES	183300	190 000
732	TAXES ON SPECIFIC SERVICES	5300	6500
733	TAXES ON PROFESSIONAL ACTIVITIES	5000	6400
734	TAXES ON AUTHORIZATION TO USE PROPERTY AND CARRY OUT ACTIVITIES	6030	30
735	OTHER TAXES AND DUTIES ON GOODS AND SERVICES	7000	10500
736	IMPORT DUTIES AND TAXES	256 400	243 500
737	EXPORT DUTIES AND TAXES AND OTHER TAXES ON FOREIGN TRADE	12500	13000
738	REGISTRATION AND STAMP DUTY	24 800	38 700
739	OTHER TAXES NOT CLASSIFIED ELSEWHERE	600	0
	II - OTHER REVENUE	561 970	674970
171	PAYMENT OF GUARANTEES	1 238	0
172	REPAYMENT OF RETROCEDED DEBT	3295	7610
	REPAYMENT OF IMPRESTS	50000	21 000
710	ADMINISTRATIVE FEES AND CHARGES	12253	12253
714	INCIDENTAL SALE OF PROPERTY	79	79
716	REVENUE FROM THE PROVISION OF SERVICES	13566	13566
719	RENTS AND REVENUE FROM PROPERTY	2800	2800
741	REVENUE FROM THE OIL SECTOR	425 000	567 000
745	ACCRUED FINANCIAL PROCEEDS	16967	13890
761	CONTRIBUTIONS TO THE RETIREMENT SCHEMES OF CIVIL SERVANTS AND EMPLOYEES OF SIMILAR STATUS	36000	36000
771	FINES AND PECUNIARY JUDGEMENTS	772	772
	B -LOANS AND DONATIONS	457 000	499 000
150	DRAWINGS ON DIRECT EXTERNAL MULTILATERAL LOANS	153 000	114207
151	DRAWINGS ON DIRECT EXTERNAL BILATERAL LOANS	0	68793
161	ISSUANCE OF TREASURY BONDS	150 000	250 000
511	TREASURY BONDS AND OTHER SHORT-TERM SECURITIES	50000	0
769	SPECIAL GRANTS FROM INTERNATIONAL COOPERATION	104 000	66000
	DESCRIPTION	2011	2012
	GRAND TOTAL OF GOVERNMENT REVENUE (A+B)	2 571 000	2 800 000

PART TWO

I - BUDGET APPROPRIATIONS

SECTION EIGHTEEN: Budget appropriations for the consolidated budget of the Republic of Cameroon in 2012 stands at 2 800 000 000 000 CFA francs, broken down by head as follows:

(Amount in million CFA Francs)

HEAD		BF		BIP		TOTAL	
		2011	2012	2011	2012	2011	2012
1	PRESIDENCY OF THE REPUBLIC	38 852	40927	6 500	6 500	45 352	47 427
2	SERVICES ATTACHED TO THE PRC	6 356	7 880	400	500	6756	8 380
3	NATIONAL ASSEMBLY	12400	12861	3000	3000	15400	15861
4	PRIME MINISTER'S OFFICE	9348	10534	3 300	3 300	12648	13 834
5	ECONOMIC AND SOCIAL COUNCIL	1100	1109	700	700	1 800	1 809
6	EXTERNAL RELATIONS	20571	23 487	1 500	1 500	22071	24 987
7	TERRITORIAL ADMINISTRATION AND DECENTRALIZATION	23 122	25 884	6 500	8 500	29 622	34 384
8	JUSTICE	13 570	18 000	2 000	2 000	15 570	20 000
9	SUPREME COURT	3 376	3 623	400	400	3 776	4 023
11	SUPREME STATE AUDIT	2999	3 206	1 000	900	3 999	4 106
12	GENERAL DELEGATION FOR NATIONAL SECURITY	63415	74783	3000	3000	66415	77783
13	DEFENCE	156663	173655	7300	7300	163963	180955
14	CULTURE	2 096	2 382	1 200	850	3 296	3 232
15	BASIC EDUCATION	129878	141730	12200	19100	142078	160830
16	SPORTS AND PHYSICAL EDUCATION	7974	12594	700	750	8674	13 344
17	COMMUNICATION	5002	5716	700	2900	5702	8 616
18	HIGHER EDUCATION	25265	27491	7000	15000	32265	42491
19	SCIENTIFIC RESEARCH AND INNOVATION	5 825	6 293	2 000	2 500	7 825	8 793
20	FINANCE	40104	38585	4080	6000	44184	44585
21	COMMERCE	3477	3820	800	1300	4277	5120
22	ECONOMY, PLANNING AND REGIONAL DEVELOPMENT	4806	7097	17000	29619	21806	36716
23	TOURISM	2 455	2 663	800	8 800	3 255	11 463
25	SECONDARY EDUCATION	166 355	187 739	15 800	14 200	182 155	201 939
26	YOUTH AFFAIRS	4236	4656	3 900	3 600	8 136	8 256

(Amount in million CFA francs)

HEAD		BF		BIP		TOTAL	
		2011	2012	2011	2012	2011	2012
28	ENVIRONMENT AND PROTECTION OF NATURE	2529	2671	2200	3200	4729	5871
29	INDUSTRY, MINES AND TECHNOLOGICAL DEVELOPMENT	2441	2639	2 000	3 800	4441	6 439
30	AGRICULTURE AND RURAL DEVELOPMENT	32391	38432	39033	40431	71424	78863
31	LIVESTOCK, FISHERIES AND ANIMAL INDUSTRIES	11 220	15 163	9 768	10 550	20 988	25 713
32	ENERGY AND WATER RESOURCES	3 965	4687	88450	79 125	92415	83 812
33	FORESTRY AND WILDLIFE	11 325	12 276	9 590	4 045	20915	16 321
35	EMPLOYMENT AND VOCATIONAL TRAINING	2674	2982	2500	11000	5174	13 982
36	PUBLIC WORKS	64042	67 390	143 262	168 000	207 304	235 390
37	STATE PROPERTY AND LAND TENURE	10574	12694	1900	8000	12474	20694
38	URBAN DEVELOPMENT AND HOUSING	15295	16923	30264	33400	45559	50323
39	SMALL- AND MEDIUM-SIZED ENTERPRISES, SOCIAL ECONOMY AND HANDICRAFT	2658	2 924	3 580	3 430	6238	6 354
40	PUBLIC HEALTH	74637	84520	77173	66900	151 810	151 420
41	LABOUR AND SOCIAL SECURITY	2872	3 173	600	600	3472	3 773
42	SOCIAL AFFAIRS	3 729	4 105	600	600	4329	4 705
43	WOMEN'S EMPOWERMENT AND THE FAMILY	2811	3086	800	900	3611	3986
45	POSTS AND TELECOMMUNICATIONS	9 118	10 126	900	2 400	10018	12 526
46	TRANSPORT	4469	4 925	6 000	3 500	10469	8 425
50	PUBLIC SERVICE AND ADMINISTRATIVE REFORMS	10205	11255	800	800	11005	12055
51	ELECTIONS CAMEROON	9000	10 000	2 000	1 500	11 000	11 500
52	NATIONAL COMMISSION ON HUMAN RIGHTS AND FREEDOMS	700	700		400	700	1 100
	MINISTRY HEADS	1 025 900	1 147 386	523 200	584 800	1 549 100	1 732 186

		2011	2012
55	PENSIONS	121 000	121 000
60	STATE INTERVENTIONS	237 000	287000
65	COMMON EXPENDITURE	136 300	164 814
COMMON HEADS		494 300	572 814
TOTAL RECURRENT(A)		1 520 200	1 720 200
		2011	2012

(Amount in million CFA francs)

HEAD		BF		BIP		TOTAL	
		2011	2012	2011	2012	2011	2012
56	EXTERNAL PUBLIC DEBT - Principal - Interest	80000 55 000 25 000	88500 67 100 21 400				
57	INTERNAL PUBLIC DEBT - Principal - Interest	190 800 170 800 20 000	199 100 180 900 18 200				
	AMOUNT OUTSTANDING	100 000					
	TOTAL DEBT SERVICING (B)	370 800	287 600				
		2011	2012				
90	DEVELOPMENT OPERATIONS INCLUDING: 94 -INTERVENTIONS AND INVESTMENT - EXTERNAL FINANCING	640 000 116 800 206 000	732 200 147 400 206 000				
92	CONTRIBUTIONS	25000	45000				
93	REHABILITATION / RESTRUCTURING	15000	15000				
	TOTAL OPERATIONS (C)	680 000	792 200				
	GRAND TOTAL OF PUBLIC EXPENDITURES (A+B+C)	2 571 000	2 800 000				

II - MISCELLANEOUS PROVISIONS

SECTION NINETEEN: The Government shall, during the 2012 financial year, be authorized to negotiate and conclude concessional loans for an overall amount not exceeding 200 billion CFA francs under conditions that safeguard State financial interests as well as its economic and political sovereignty.

SECTION TWENTY: During the 2012 financial year, the Government shall be empowered to issue securities, in particular, Government bonds and Treasury bills to finance development projects for an overall amount not exceeding 250 billion CFA francs.

SECTION TWENTY-ONE: Within the framework of laws and regulations in force, the Government shall, during the 2012 financial year, be authorized to grant State guarantee to public establishments and semi-public companies under concessional loans exclusively for an overall amount not exceeding 40 billion CFA francs.

SECTION TWENTY-TWO: During the 2012 financial year, the President of the Republic of Cameroon shall, in order to address the needs of the country within the framework of economic, social and cultural development, be authorized to amend, by ordinance, the ceilings fixed under Sections Twenty and Twenty-one above.

SECTION TWENTY-THREE:

1. The President of the Republic shall be authorized to make, by ordinance, amendments to financial, fiscal and customs legislation as well as to the Investment Charter.
2. The Government shall be authorized to use the new resources resulting from these measures, notably the resources from external debt relief, to meet its commitments.

SECTION TWENTY-FOUR: The President of the Republic shall be authorized to take, by ordinance, all necessary measures for the implementation of planned structural reforms within the framework of agreements concluded with the international financial community.

SECTION TWENTY-FIVE: The ordinances referred to under Sections Twenty-three and Twenty-four above shall be tabled before the National Assembly Bureau for ratification during the National Assembly following their publication.

SECTION TWENTY-SIX: This law shall be registered and published according to the procedure of urgency and inserted in the Official Gazette in English and French./

YAOUNDE,

CAVAYE YEGUIE Djibril

PRESIDENT OF THE NATIONAL ASSEMBLY