

Burundi's parliament this week approved a government plan to raise spending by 46% to BIF 3224 billion (\$1.14 dollars) in the 2023/24 fiscal year.

Experts have warned that taxes are set to jump sharply as imposed tax revenues have been increased while commodity prices are likely to rise.

The proposed budget plan was delivered to Parliament by the Minister in charge of the national Treasury, Audace Niyonzima.

Around 116 legislators voted 100 percent to approve the plan.

The general state budget bill for the 2022/2023 financial year adopted by the Cabinet on the 1st of June, 2022 stipulates that overall revenue will rise to BIF 2,193.6 billion in 2022/2023 from BIF 1,562.06 billion in 2021/2022, which is an increase of 40.4%.

The 2021/22 fiscal year recorded a budget deficit of 100 billion BIF.

The fiscal year 2022/2023 state budget forecast holds high tax increases as revenues are expected to rise by +481.1 billion compared to the previous year.

In addition, experts have warned that the rise in overall revenue from the proposed state's general budget will weigh heavily on Burundian taxpayers, mainly low-income people already suffering from extreme poverty.

The Prime Minister presented some of the first steps in the government spending plans. The Minister said that funds will be allocated to sectors like labor and employment, construction, public health, youth employment and national security and foreign security agencies.

After the parliamentary council approves the plan, it will be sent to the political council. This plan will be approved by the head of state of Burundi as stipulated in the Constitution.