



REPUBLIC OF KENYA

THE NATIONAL TREASURY AND PLANNING

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Date: December 20th, 2019

NATIONAL TREASURY CIRCULAR NO. 22/2019

To: All Principal Secretaries/Accounting Officers

All Chief Executive Officers of State Corporations and Semi-Autonomous Government Agencies

Guidelines for the Preparation of the Annual Budget for State Corporation for Financial Year 2020/2021 and Medium-Term Projections for FYs 2021/2022 and 2022/2023:

A. Introduction

1. In accordance with the State Corporations Act, Cap. 446, Sections 11 and 12 and the Public Finance Management Act, 2012 (PFMA), Section 68, State Corporations and Semi-Autonomous Government Agencies (SAGAs) are required to prepare and submit their budget proposals to the Parent Ministry and the National Treasury and Planning latest by end of January each year for the projected revenue and expenditure proposed to be incurred in the succeeding financial year.
2. The purpose of this Circular is to request State Corporations and SAGAs to prepare and submit their annual budgets for the financial year 2020/2021. The Circular further provides guidelines for the preparation and submission of the Annual Budget for State Corporations and SAGAs for Financial Year 2020/2021 and Medium-Term projections **FYs 2021/2022 and 2022/2023**.
3. The calendar for the preparation of the FY 2020/2021 Annual Budget has been aligned to the timelines for the National Budget. In this regard, State Corporations and SAGAs are required to submit their Annual Budgets for FY 2020/2021 and projections for FYs 2021/2022 and 2022/2023 to their line Ministries and the National Treasury and Planning, not later than 31st January, 2020 for approval.