



REPUBLIC OF KENYA
THE NATIONAL TREASURY

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Date: December 18th, 2015

The National Treasury

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NAIROBI.

THE NATIONAL TREASURY CIRCULAR NO. 19/15

All Principal Secretaries/Accounting Officers

All Chief Executive Officers State Corporations,

All Heads of Semi-Autonomous Government Agencies/Programmes,

All Heads/Administrators of Fund Accounts.

**GUIDELINES FOR PREPARATION OF 2016/2017 – 2018/2019
MEDIUM TERM BUDGET FOR STATE CORPORATIONS, SEMI-
AUTONOMOUS GOVERNMENT AGENCIES/PROGRAMMES,
PUBLIC FUNDS AND WATER & SEWERAGE COMPANIES:**

1.0 INTRODUCTION:

1.1 Purpose:

The purpose of this Circular is to provide guidelines for the preparation and submission of the **2016/2017 – 2018/2019 Medium Term Budget** for State Corporations, Semi-Autonomous Government Agencies/Programmes, Public Funds and Water & Sewerage Companies.

1.2 Background:

- i. In accordance with the State Corporations Act (Cap 446) Section 11 and 12, State Corporations are required to prepare and submit their respective Corporation's/Entity's Annual Estimates of Revenue and Expenditure (budget proposals) to the line Ministry and The National Treasury for approval.
- ii. Further, Public Finance Management Act, 2012, Section 38 (1) (b) (i), requires that the National Government Annual Estimates of Revenue and