



REPUBLIC OF KENYA

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Date: December 7, 2017

NATIONAL TREASURY CIRCULAR NO. 13/2017

**To: All Principal Secretaries/Accounting Officers
All Chief Executive Officers of State Corporations**

**GUIDELINES FOR THE PREPARATION OF THE ANNUAL BUDGET FOR THE
FINANCIAL YEAR 2018/2019 AND MEDIUM-TERM PROJECTIONS FOR
FINANCIAL YEARS 2019/2020 AND 2020/2021 FOR STATE CORPORATIONS.**

I. INTRODUCTION

Purpose

1. The purpose of this Circular is to provide guidelines for the preparation and submission of Annual Budgets for the Financial Year (FY) 2018/2019 and Medium-Term projections for the period **2019/2020** and **2020/2021** for State Corporations.

Background

2. In accordance with Sections 11 and 12 of the State Corporations Act, Cap 446 and Section 68 of the Public Finance Management Act 2012 (PFMA), State Corporations are required to prepare and submit their Annual Estimates of Revenue and Expenditure (Annual Budgets) to their parent Ministries and the National Treasury for approval.