



REPUBLIC OF KENYA
THE NATIONAL TREASURY

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Date: 19th August, 2016

The National Treasury

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NATIONAL TREASURY CIRCULAR NO. 15/2016

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

**GUIDELINES FOR THE PREPARATION OF THE MEDIUM TERM
BUDGET FOR STATE CORPORATIONS FOR THE FINANCIAL
YEARS 2017/2018 – 2019/2020**

1.0 INTRODUCTION:

1.1 Purpose:

The purpose of this Circular is to provide guidelines for the preparation and submission of the **FY2017/2018 – 2019/2020** Medium Term Budget for State Corporations. These guidelines have been prepared in line with Treasury Circular No. 14/2016 dated July 13, 2016.

1.2 Background:

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 respective Annual Estimates of Revenue and Expenditure (budget proposals) to the line ministry and The National Treasury for approval.