

São Tomé and Príncipe Program Summary

Sao Tome & Principe’s program is focused on improving its performance on the Fiscal Policy indicator. The program will strengthen administration and enforcement in tax and customs, as well as reduce administrative barriers to starting a business.

Program Highlights

- ★ The Government of Sao Tome & Principe designated a senior level point of contact for the threshold program, which has resulted in enhanced attention to implementation of the program.
- ★ The US Department of Treasury’s Office of Technical Assistance developed drafts of new forms for taxpayer registration and payment. These forms have received initial approval from Sao Tome & Principe’s Department of the Treasury and new income tax legislation was enacted in September. Tax officials must now work to educate individual and business taxpayers on the new procedures.
- ★ Working to develop a “revenue network” of various Sao Tome and Principe government agencies, including Customs, Treasury, and the Central Bank, in accordance with the threshold program, the Office of Technical Assistance inspected sites and evaluated an existing network that had previously been developed with Brazilian assistance. Recommendations were made on hardware and software needed to complete the network, which is expected to be up and running in early 2009.

Threshold Status

Status.....Implementation, Year 1

Threshold Information

Total Amount.....\$8.66 million

Agreement Signed.....November 9, 2007

Country Information

Population.....156,523

GNI Per Capita Income.....\$780