

STATUTORY INSTRUMENTS SUPPLEMENT

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S T A T U T O R Y I N S T R U M E N T S

2024 No. 13

**The Micro Finance Deposit-Taking Institutions (Revision of
Minimum Capital Requirements) Instrument, 2023**

*(Under section 15(3) of the Micro Finance Deposit-Taking Institutions Act,
2003, Act 5 of 2003)*

IN EXERCISE of the powers conferred upon the Minister responsible for finance by section 15(3) of the Micro Finance Deposit-Taking Institutions Act, 2003, and with the approval of Parliament this Instrument is made this 21st day of November, 2023.

1. Title

This Instrument may be cited as the Micro Finance Deposit-Taking Institutions (Revision of Minimum Capital Requirements) Instrument, 2023.

2. Minimum capital requirements

(1) Subject to the Micro Finance Deposit-Taking Institutions Act, 2003, a company shall not be granted or hold a licence unless it has a minimum paid-up capital of two hundred and fifty thousand currency points invested initially in such liquid assets in Uganda as the Central Bank may approve.

(2) The minimum capital funds of a company referred to in subparagraph (1), unimpaired by losses, shall at all times not be less than two hundred fifty thousand currency points.

MATIA KASAIJA,
Minister of Finance, Planning and Economic Development.