



REPUBLIC OF GHANA

**MINERALS INCOME INVESTMENT
FUND (AMENDMENT) ACT, 2025
(ACT 1137)**

**MINERALS INCOME INVESTMENT FUND
(AMENDMENT) ACT, 2025**

Act 1137

ARRANGEMENT OF SECTIONS

Section

1. Section 4 of Act 978 amended
2. Section 27 of Act 978 amended
3. Section 30 of Act 978 amended
4. Section 31 of Act 978 amended
5. Section 32 of Act 978 amended



REPUBLIC OF GHANA

THE ONE THOUSAND ONE HUNDRED AND THIRTY-SEVENTH

ACT

OF THE PARLIAMENT OF THE REPUBLIC OF GHANA
ENTITLED

MINERALS INCOME INVESTMENT FUND (AMENDMENT) ACT, 2025

AN ACT to amend the Minerals Income Investment Fund Act, 2018 (Act 978) to transfer minerals income to the Minerals Income Holding Account and to provide for related matters.

DATE OF ASSENT: *2nd April, 2025*

PASSED by Parliament and assented to by the President

Section 4 of Act 978 amended

1. The Minerals Income Investment Fund Act, 2018 (Act 978), referred to in this Act as the “principal enactment”, is amended in section 4 by the substitution for subsection (1), of

“(1) For the purposes of achieving the objects of the Fund, the Fund shall

- (a) manage, deal in and invest minerals income accruing to the Republic received by the Fund;

- (b) seek the best possible financial returns on investments, having regard to internationally recognised best practices for
 - (i) asset allocation and risk management;
 - (ii) protecting the long-term economic value of the Fund and the assets of the Fund; and
 - (iii) the cost of capital of the Fund and other incidental costs related to the Fund;
- (c) manage other assets entrusted to the Fund or acquired by the Fund;
- (d) enter into transactions and contracts on an arm's length basis; and
- (e) engage in any other activity determined by the Board, in consultation with the Minister.”.

Section 27 of Act 978 amended

2. The principal enactment is amended in section 27 by the substitution for paragraph (a), of

“(a) two per cent of minerals income;”.

Section 30 of Act 978 amended

3. The principal enactment is amended by the substitution for section 30, of

“Transfer of mineral equity interests

30. The Fund may, with the prior consent of the Minister, transfer

- (a) any mineral equity interest vesting in the Fund, and
- (b) all rights and liabilities arising out of the mineral equity interests

to a Special Purpose Vehicle.”.

Section 31 of Act 978 amended

4. The principal enactment is amended by the substitution for section 31, of

“Disbursement of moneys of the Fund

31. (1) The moneys of the Fund shall be disbursed in accordance with the Investment Policy Statement and the terms of any allocation agreement that has been entered into by the Fund and ratified in accordance with subsection (2) of section 41.

(2) The Fund shall disburse minerals investment income received by the Fund in accordance with the Investment Policy Statement and any directives by the Minister.”.

Section 32 of Act 978 amended

5. The principal enactment is amended by the substitution for section 32, of

“Bank accounts

32. (1) Minerals income shall be paid into the Minerals Income Holding Account opened by the Controller and Accountant-General.

(2) The Minister shall disburse moneys from the Minerals Income Holding Account into the

- (a) Consolidated Fund for infrastructure development;
- (b) Fund in accordance with paragraph (a) of section 27; and
- (c) designated account of the Minerals Development Fund in accordance with the Minerals Development Fund Act, 2016 (Act 912).

(3) Subject to the Public Financial Management Act, 2016 (Act 921), the Fund may

- (a) open, maintain and operate bank accounts both within and outside the Republic and receive payments in any currency into the accounts of the Fund; and
- (b) retain the proceeds in and make payments from the accounts as the Fund considers fit.

(4) A Special Purpose Vehicle may

- (a) open, maintain and operate bank accounts in foreign currency both within and outside the Republic and receive payments in any currency into the accounts of the Special Purpose Vehicle; and

- (b) retain the proceeds in and make payments from the accounts as the Special Purpose Vehicle considers fit.”.

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