

# Ugandans to the rescue



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Posted by Musa

## Bujagali officials grilled over sh10b.

SIX officials from Bujagali Energy Limited (BEL) and Uganda Electricity Transmission Company Limited (UETCL) were yesterday grilled by MPs for diverting sh10b government funds to their account in Stanbic Bank. The money was meant for the resettlement and compensation of over 2,600 people affected in the Bujagali Interconnection Project. **But this is Business as usual in Uganda today**

The officials included the project director, Glenn Gaydar, transmission line manager John Berry, the accountant, Nora Nakato, Ivan Kwasibwe (BEL), Dennis Makuba (UETCL), and Henry Lwetabe (UETCL). The officials were handed over to CID at Parliament for further questioning after they failed to explain why BEL withdrew the money from the Government Energy Fund (Escrow account). **All these crooks have to do is bribe the already corrupt investigators and get away with it, corruptors investigating corruption!**

According to the MPs, the Government is to spend over sh30b on compensation. Bujagali Energy Limited is working closely with UETCL to manage the development and construction of the power line. During the meeting with the officials and others from the energy ministry led by the permanent secretary, Fred Kaliisa, MPs on the public accounts committee discovered that in December 2008, BEL invested the money in bank securities without prior approval of UETCL, the implementing agency. **But why now? The money was embezzled almost two years ago! Is it because of the election season that some one has to show that *Nkola nyo, nkola nyo?***

According to Dennis Makuba from UETCL, the money accumulated an interest of sh460m within two years. He said the money was later transferred to the consolidated account in Bank of Uganda in September. Though deposited on the same date (December 10, 2008), the money was deposited in two installments of sh5b each at an interest rate of 7.5% and 7%. **Who is paid this interest?**

The committee was surprised to learn that the interest was, however, never declared in the company's books of account. The project director, Glenn Gaydar, explained that: "After the evaluation, there were delays by the Government chief valuer to approve the report. That is why we decided to invest it in short-term investment." **If the money was intended for a rural development project and was allocated to that very project, why then first invest it into private bogus accounts? Why not start on the project right away? Was any private or government company a single penny to start this project?** These are the questions the so called investigator should be asking.

Makuba said BEL had acknowledged that it was an oversight on their part to invest cash balances in short-term bank securities. The legislators demanded for an explanation why the company withdrew the money before the actual time for compensation and also why they never sought authority from UETCL. **No, no, the question should be, why wasn't the money used on the project head on?**

"This is a serious case of fraud. Did the Government instruct you to invest the money and make profits? Why did you request for money that you were not ready to spend?" committee chairperson Nandala Mafabi asked. **By the way, have any of these crooks been threatened with jail time?**

MPs William Nsubuga (NRM), Tindamanyire Kabondo (NRM), Oduman Okello, and Tom Kazibwe (NRM) noted that there was need to monitor the project because the investment will be translated into power tariffs when the project is completed. **And when is this gona be?**

"We are afraid that investors are taking us for granted. They only transferred the money because we had summoned them," Oduman said. Kaliisa assured the MPs that the interest of Ugandans are being taken care of and clear control measures had been put in place to stop exploitation. You can also read the

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