



Museveni waving to (L-R) Third Deputy Prime Minister Rukia Nakadama, Amongi, minister of state in the Office of the Vice-President Diana Mutasingwa; state minister for labour, employment and industrial relations Esther Anyakun at the event



From left: Some of the awardees, Gilbert Kamuntu Muzahura, Eng Dr Geoffrey Ogwang, John Bosco Habumuqisha and Ali Ssekatawa, after receiving their Independence Diamond Jubilee Medals during the celebration in Buikwe on Friday

NSSF AGREES WITH MUSEVENI ON INVESTING

PHOTOS BY EMMANUEL BALUKUSA AND PPU

By Nelson Kiya and Emmanuel Balukusa

The National Social Security Fund (NSSF) has indicated its readiness to invest savers' money in infrastructure road development.

The managers of the fund argue that President Yoweri Museveni's proposal for the workers' fund to commit resources into toll roads as a business venture will make savers' cash more profitable.

Presiding over the national Labour Day celebrations at Nkoyoyo Boarding Primary School Grounds, Matala, Buikwe district, on Friday, Museveni wondered why NSSF was investing a lot of money at its disposal in 'non-profitable' ventures, such as government treasury bonds rather than road infrastructure.

"NSSF is endowed with a lot of money, but they are investing it in non-profitable investments, such as government bonds, among other things. Why don't you invest that money in toll roads and own them?" Museveni said.

Museveni, who awarded 50 medals to deserving Ugandans, (see graphic) said roads, electricity, railway and water transport were priority areas of government investment in the next term of office.

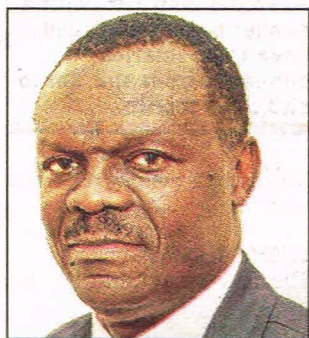
"Government can continue to work on common user roads. Then the rich with money to waste can use your toll roads where they have to pay," Museveni said.

According to the President, it has taken the Government considerable planning for the Kampala-Jinja Expressway as part of the efforts to de-congest the available road and ease eastern axis connectivity.

Museveni implored NSSF to look into the opportunity of



Awardees from different security organs with President Yoweri Museveni (centre) during the International Labour Day celebrations at Nkoyoyo Boarding Primary School grounds in Matala, Buikwe district on Friday (Scan picture using the Vision Digital Experience to watch video)



Patrick Ayota, NSSF's managing director

investing in the Jinja Expressway.

NSSF RESPONDS

In an interview with *New Vision*, the managing director of NSSF, Patrick Ayota, agreed with the President, noting that the fund is ready to invest in infrastructure.

"Remember, everything we invest in is members' money. It has to give us a return. The Government itself is the one that borrows this money from us. They could borrow the money and do the roads. For the truth of the matter, roads are a public good," Ayota said.

On the Jinja Expressway,

Key projects

In his address, President Yoweri Museveni also said key projects such as the oil pipeline development, the Standard Gauge Railway and water transport, will be pursued in tandem with regional partners such as Kenya and Tanzania.

Museveni stressed that industrial growth depends on reliable power and reduced transport costs.

"Apart from peace, what is disturbing the industrialists is power. Then you add transport costs. That's why you hear that our priority is on the railway line, the oil pipeline and water transport. Once those are in place, the costs of transport and electricity will be low," he explained.

He added that investors would find Uganda attractive once these priorities are secured, noting that "the investors will be rewarded in Uganda because power and the road network are fine."

Ayota disclosed that NSSF has already committed a substantial amount of money to fund the project.

"We have already committed to putting funding into the Kampala-Jinja Expressway. Why? Because the Government did what they needed to do. They did the feasibility study. They did the design. They are doing the compensation. So, we are

coming in as financiers," Ayota said.

He added that if there is any other express road that the works ministry is ready to undertake, NSSF will fund it.

"Those dependencies cannot be done by the financier. The financier cannot do the feasibility study. The financier cannot do the design. The financier should not compensate people for land

for the right of way. You know, those are government things," Ayota said.

Commenting on the profitability of the Government treasury bonds, Ayota said they make business sense for NSSF members given that government borrows at 15% interest rate for 15 or 20 years.

"The toll road will need to make sense from a feasible perspective. Sometimes people forget that the Government pays 16% interest rate for 15 or 20 years. You, as a member, will kill me if I put your money in a road that gives me 10%. So, why is the Government paying 16% and expecting NSSF not to buy those bonds?" Ayota asked.

EXPERT VIEWS

Ronald Egesa, a political analyst, concurs with the President that a project like a toll road would make a lot of business sense for the contributors' fund.

However, Egesa added that the reality on the ground is different. "In making that assertion, President Museveni is being an idealistic economist. He is not looking

at the reality on the ground in his government, which raises a risk in such investments. A project like a toll road makes a lot of business sense, but is a high-risk venture. Why? Because such projects here are riddled with corruption. You carry the baggage of government inefficiencies with you, raising the risk profile of such projects," Egesa said.

He added: "When NSSF goes back to their investment analyst, he or she will tell them that this is a high-risk investment, the return might be higher, normally high-risk businesses have higher returns, but you don't want to gamble with workers' money. Even NSSF, I am sure they know of such opportunities for investment, but they wouldn't want to risk workers' money."

According to Wilson Manishimwe, a contributor to NSSF and a policy analyst, the President's proposal makes sense given the fact that Uganda needs significant investment in infrastructure.

"Toll roads can generate steady, long-term returns if managed well. Pension funds in many countries, for example, Nigeria, South Africa, Canada, the US, among other countries, invest in such projects because they match their long-term obligations," Manishimwe said.

WEALTH CREATION

On wealth creation, Museveni reiterated a campaign pledge to increase the Parish Development Model (PDM) fund from sh100m to sh200m per parish.

"In all villages and parishes, we need to ensure all homesteads benefit in the PDM," Museveni said.

The President expressed gratitude that many people have adhered to his message



Pupils of Nkoyoyo Boarding Primary School entertaining guests at the event

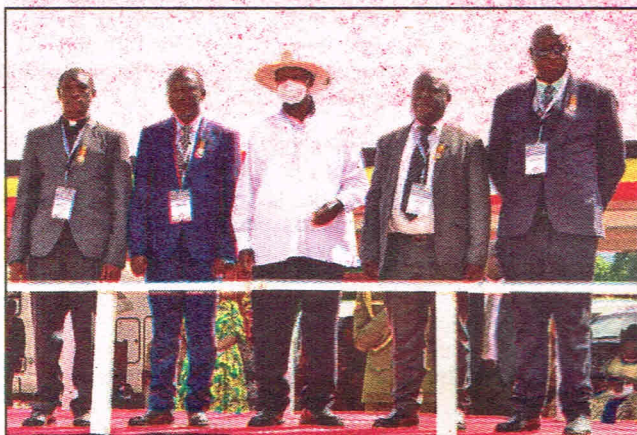


The Bishop of Mukono Diocese, Enos Kitto Kagodo (fourth-right), with other religious leaders leading prayers during the International Labour Day celebration in Buikwe

SAVERS' CASH IN ROADS



Some of the awardees in a group photo with Museveni (centre) during International Labour Day celebration



Some of the people who were awarded medals during the celebration pose for a photo with Museveni (centre)

on wealth creation, reinforcing the statement with televised testimonies of Ugandans who have since joined the money economy after listening to his wealth creation message.

"This struggle to wake up people from slumber in parishes must continue and get rid of all lack of income in villages. Members of Parliament, you must know the number of households in every parish, how many households have entered into the money economy and how many are still slumbering. We do not want to talk without evidence,"

Museveni said.

He cited the example of Richard Nyakana from Fort Portal, who operates on just 1.2 acres of land and earns over sh200m annually, employing 12 people through poultry and dairy farming.

Museveni added that Uganda has about 40 million acres of arable land, arguing that if citizens emulate such models, job creation would naturally follow.

WORKERS' WELFARE

Addressing workers' welfare, Museveni pledged that the

Government will secure land near industrial parks to construct affordable housing. He added that if private investors are unavailable, the National Housing and Construction Company will be tasked with undertaking the project.

On education, the President acknowledged concerns about irrelevant courses and directed that the education ministry should provide necessary guidelines.

Museveni advised graduates with qualifications, such as a degree in psychology, social work and social administration, and others, to consider retooling and get certificates in fields that can help them with job creation.

CALL FOR ACTION

Uganda joined the global commemorations with intensified calls for co-ordinated state and non-state efforts to address the structural barriers to decent work for all. The theme was: "Safeguarding Uganda's Progress: Empowering the Workforce and Promoting Decent Work for Competitive Enterprise."

The gender ministry indicated that Uganda's labour force

participation remains relatively low at 43.2%, largely attributed to structural constraints in labour market absorption, with youth exclusion particularly pronounced at about 42.6% of those aged 15-24 not in employment, education, or training.

The gender minister, Betty Amongi, briefed the President on a litany of undertakings to secure decent working conditions for all, including reforming the labour externalisation licensing framework, among others, requiring labour firms to deposit sh100m with commercial banks as a guarantee for the safe return of externalised Ugandans.

"We now require a company externalising any Ugandan to pay sh100m as a guarantee held by a commercial bank so that in case you fail to bring back any Ugandan you have externalised, we get that money from the bank to bring those Ugandans back home," Amongi said.

WORKERS' LEADERS SPEAK OUT

Representatives of the workers thanked the President for the Public Service Pension Scheme taking off this year.

Labour Day medalists (2026)

NATIONAL INDEPENDENCE DIAMOND JUBILEE MEDAL	Kaliisa Karim
Eng Dr Charles Wana-Etyem	Rev. Fr Bamanyisa
Prof Mwakali Jackson A	Rabwooni Francis
Eng Okiror James	Bahenyangi Eric (Posthumous)
Eng Dr Ogwang Geoffrey	CRESTED CRANE
Kamuntu Gilbert Muzahura	Ani Prajith
Ssekatawa Ali	POLICE OFFICERS
Habomugisha John Bosco	HONORARY MEDAL
Sebuliba Disan	Omara Isaac
Abong Luke Jackson	Alele Stephen
Rev. Canon Lomogin Joseph	CENTENARY MEDAL
Luke Lokuda Lokwii Lokolimoe	ASP (Rtd.) Byambara Eric
Telopecho Dorothy	LONG SERVICE 30 YRS
Fazira Kawuma	ASP Night Dinah Mpairwe
Namulondo Bilabwa	ASP Manano Philips Albert
Dr Rwakazairwe Naboth	UPDF OFFICERS
Airo Eseza	MASABA STAR
Rutagwera Dominic	Brig Gen. Paul
Mona Muguma Ssebuliba	Wanyera Namawa
Simon Harvey	Brig Gen. Earnest Nuwagaba
Mwijuka Jesca	DIAMOND JUBILEE MEDAL
Bahemuka Julius	Rwija Enock (Warrant Officer II)
Kyeyune Paul	Apio Deborah (Warrant Officer II)
Rev. Prof John Mulindwa	LUWERO TRIANGLE MEDAL
Kitayimbwa	Major (Rtd) Sam Kaziro
Nafuna Sylvia	PRISON OFFICERS
Miriam Biraakwate	DIAMOND JUBILEE MEDAL
Buyinza George	Ariko Wilson (Principal Officer I)
Dr Benon Luggya	Olal Moses (Principal Officer I)
Nigo Muhamed	Nyadru Richard
Dr Iyamulemye Emmanuel (Post-humous)	(Principal Officer I)
Turyahikayo Henry Kabiga	Omara J. Kennedy
Ssebalu Jamil Kijambu	(Principal officer I)
	Barungi Rebecca
	(Chief Wardress III)

"We also thank the President for accepting to raise the threshold for pay as you earn to sh350,000. At least that will allow the least worker to go home with some money. I also thank you for the reforms in Kampala Capital City Authority (KCCA). However, there is little that needs to be done about the lowest worker in KCCA who still earns sh6,000 a day, which totals to sh180,000 in a month," Musa Okello, the chairperson general of the National Organisation of Trade Unions, said.

On his part, Fred Bamwesigye, the chairperson of the Federation of Uganda Employers, said: "Today, we

celebrate a vital partnership between capital and labour that drives our nation to social-economic transformation. We thank the President for the launch of a third decent work programme, which steps alongside the Parish Development Model and has scored the vision for a dignified workforce, which we have always discussed all the time."

"We specifically appreciate your promise to double the PDM funding by allocating more sh200m per parish. This move will reduce the proportion of our people outside the money economy," Bamwesigye added.