

FY22 Work Plan - May 2021 to April 2022: Tuvalu

| TA Area | Objective | Country | Outcome Targeted | Activity | May 2021 - April 2022 (in person-days) | | | Number of Missions/ Activities | COVID Status | Milestones | Comments | Planned Date | Experts |
|------------------------------|---|-------------------------------|---|---|---|------------|-----------|--------------------------------|--|---|--|--------------------------------|-----------------------------------|
| | | | | | PFTAC resident advisors | ST experts | Total | | | | | | |
| Financial Sector Supervision | Develop/strengthen banking regulations and prudential norms | Tuvalu | Legal and regulatory framework equips supervisors to bring about timely corrective actions for banks' problems and weaknesses. | SFEP - Regulatory Framework - Prudential Standards - Assist Tuvalu authorities in enhancement to prudential and risk management standards | 2 | 11 | 13 | 1 | 2 - Indirectly COVID Related | Authorities complete the drafting of the regulation as recommended by the PFTAC Mission. | | Nov 15 - 21, 2021 (in-country) | Kumar/ STX |
| | Implement a risk-based supervision (RBS) system and upgrade other supervisory processes | | Strengthened institutional structure, operations, and procedures for RBS implementation | SFEP - Review of off-site financial risk analysis framework-Mission 2 | 4 | - | 4 | 1 | 2 - Indirectly COVID Related | Detailed Quarterly Financial Risk analysis and the Report embedded. | | Jun 7 - 13, 2021 (remote) | Kumar |
| Real Sector Statistics | Strengthen compilation and dissemination of real sector statistics-national accounts | Tuvalu | Source data are adequate for the compilation of the national accounts | Analyze benchmark source data and update GDP | - | 10 | 10 | 1 | 1 - Not COVID Related | Benchmark sources fully analyzed, processed and appropriately adjusted to form new base year values | | Oct 11- 22, 2021 (remote) | Andrews |
| | | | Longer time series have been compiled and made available internally and/or to the public | BoP mission work on updating ESS data | - | 13 | 13 | 1 | 1 - Not COVID Related | BOP data are regularly compiled and disseminated to STA and APD | | Nov 2021 (in-country) | STX |
| Public Financial Management | Improved budget execution and control | Tuvalu | Budget execution monitoring and controls are strengthened | Implementing arrears management and commitment controls | - | 16 | 16 | 1 | 2 - Indirectly COVID Related | Action plan developed for implementing commitment controls and reporting of arrears | | Jan 17 - 28, 2022 (in-country) | STX |
| | Improved coverage and quality of fiscal reporting | | The chart of accounts and budget classifications are aligned with international standards | National training on financial reporting and chart of accounts | - | 8 | 8 | 1 | 1 - Not COVID Related | Training delivered and officials develop skills in reporting | Combine with Kiribati in CD-MAP | | Jan 31 - Feb 4, 2022 (in-country) |
| Revenue Administration | Strengthened revenue administration management and governance arrangements | Tuvalu | Corporate priorities are better managed through effective risk management | Review and enhance the CIS | - | 10 | 10 | 1 | 3 - Moderately COVID Related | New CIS implemented by 12/31/21 | Review of first CIS to inform wider scope CIS | Jun 7 - 18, 2021 (remote) | Fisher |
| | | | Authorities have a baseline understanding of the current state of the government's revenue administration, management, and governance arrangements and core revenue administration operations | Review reform progress | 10 | - | 10 | 1 | 2 - Indirectly COVID Related | Review overall reform progress and status of PFTAC recommendation | PFTAC has provided TA across objective 1 & 2 that needs to be reviewed | | Mar 14 - 17, 2022 (in-country) |
| | Strengthened core tax administration functions | Strengthen core tax functions | Improve taxpayer services, return filing and tax arrears management and audit | - | 12 | 12 | 1 | 3 - Moderately COVID Related | Core tax functions operating at improved efficiency levels by 4/30/2021 and measured against TADAT dimensions. | The authorities have requested TA to assist in improving tax audit and skills level of auditors | | Oct 11 - 22, 2021 (remote) | Matthews |
| TOTAL | | | | | 16 | 80 | 96 | 9 | | | | | |