

FY23 Work Plan - May 2022 to April 2023: Kiribati

TA Area	Objective	Country	Outcome Targeted	Activity	May 2022 - April 2023 (in person-days)			Number of Missions/ Activities	Milestones	Comments	Planned Date	Experts
					PFTAC resident advisors	ST experts	Total					
Financial Sector Supervision	Develop/strengthen banking regulations and prudential norms	Kiribati	Legal and regulatory framework equips supervisors to bring about timely corrective actions for banks' problems and weaknesses.	Establishing Financial Supervisory Authority	5	15	20	1	PFTAC reviews the draft legislation and prudential standards		May 23 - Jul 15, 2022 (remote)	Kumar/ STX
			Legal and regulatory framework equips supervisors to bring about timely corrective actions for banks' problems and weaknesses.	Establishing Financial Supervisory Authority-Follow-up	7	9	16	1	PFTAC reviews the draft legislation and prudential standards		Nov 21 - 25, 2022 (in-country)	Kumar/ STX
Government Finance Statistics	Strengthen compilation and dissemination of fiscal statistics	Kiribati	Higher frequency data has been compiled and disseminated internally and/or to the public.	Expand coverage to public nonfinancial corporations and for public sector debt statistics (PSDS).	-	15	15	1	<ul style="list-style-type: none"> •Compile and disseminate annual general government FY2021. •Compile and disseminate general government debt data in the World Bank quarterly public sector debt statistics template for publication. •Compile and disseminate public sector debt data quarterly with the World Bank. 	Encourage PSDS compilation and dissemination to the World Bank Quarterly Public Sector Debt Database (QPSD).	Jan 23 - Feb 3, 2023 (in-country)	Tillman-Zorn
			Business processes documentation for compilation and dissemination of macroeconomic and financial statistics is stored, accessed and regularly updated.	Update business process documentation to account for changes in procedures and source data.				<ul style="list-style-type: none"> •Adequate business processes documentation exists, is well stored, accessible, and regularly updated to enable the compiling/disseminating statistical agency to sustain good statistical practices. 	Enhanced metadata and compilation guidelines are produced and disseminated.			
Real Sector Statistics	Strengthen compilation and dissemination of real sector statistics-national accounts	Kiribati	A new data set has been compiled and disseminated internally and/or to the public	Updating national accounts to 2021	7	15	22	1	Compilation of draft 2021GDP estimates	The rebased CPI is needed before the national accounts rebase can take place	Nov 7 - 11, 2022 (in-country)/ Nov 7 - 18, 2022 (in-country)	Powell/ STX
			Staff capacity increased through training, especially on developing source data, compilation methods, and dissemination	Providing training on updating national accounts.					2 new compilers are trained2 staff trained on GDP(P) principles, sources and methods such they can produce GDP(P) independently.			
			Source data are adequate for the compilation of the national accounts	Improving and data editing of financial accounts for large companies	10	-	10	1	Financial accounts data of large companies has been checked for plausibility and edits have been made.	Financial accounts data for large businesses from businesses or accounts from the Kiribati Tax Office (KTO) if VAT data is not of acceptable quality	Jun 6 - 17, 2022 (remote)	Powell
Macroeconomic Programming and Analysis	Stronger analytical skills and better macroeconomic forecasting and policy analysis	Kiribati	Sound medium-term macroeconomic framework (inclusive of GDP and inflation, commodity prices, the external and monetary sectors, and fiscal aggregates).	Macro-Fiscal Modelling for Budget Preparation	-	15	15	1	Enhanced understanding of the medium term macro-fiscal outlook		Dec 12 - 23, 2022/ Jan 9 - 13, 2023 (remote)	STX
Public Financial Management	Improved PFM laws and effective institutions	Kiribati	A more comprehensive legal framework covering all stages of the public financial management cycle is enacted	Update PFMA	-	15	15	1	Draft PFMA prepared, highlighting gaps and issues, for discussion and feedback by Government		Oct 10 - 21, 2022 (in-country)	McKenzie
			The capacity of ministry of finance to plan, implement and sustain PFM reforms is enhanced	Develop PFM Roadmap	12	16	28	1	Sequenced and prioritized roadmap drafted		Jul 4 - 15, 2022 (in-country)	Seeds/ Higgins
	Improved asset and liability management	More central government revenues and expenditures are deposited and disbursed through a Treasury Single Account	Consolidation and effective use of cash resources	-	16	16	1	Templates prepared for undertaking inventory of bank accounts and recommendations made for cash management institutional arrangements	postponed from FY22	Jul 7 - 18, 2022 (in-country)	STX	
Revenue Administration	Strengthened revenue administration management and governance arrangements	Kiribati	Tax and/or customs laws are updated, simplified, and better aligned with modern standards and international protocols	BEPs Inclusive Framework	-	10	10	1	Subject to confirmation of TA required, finalized tax and/or Customs draft laws by end July 2022	To be confirmed	May 16 - 27, 2022 (remote)	Velji
			Organizational arrangements enable more effective delivery of strategy and reforms	Organizational Design	12	-	12	1	New organizational design approved and implemented by end of April 2023	Fit for purpose structure and ways of working implemented	Sep 5 - 23, 2022 (in-country)	Eysselein
			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	7	-	7	1	Agreement with the authorities on recommendations to facilitate modern tax administration and what anticipated CD requirements will be.	Following 2 years of remote CD, need to review implementation and progress in achieving outcomes.	Feb 6 - 10, 2023 (in-country)	Williams
	Strengthened core tax administration functions	A larger proportion of taxpayers meet their filing obligations as required by law / A larger proportion of taxpayers meet their payment obligations as required by law	Strengthen e-Filing, Payment and VAT Refunds process	-	19	19	1	Filing and payment timeliness improves	TA assistance requested by the authorities to improve current returns and payment compliance levels.	Jul 4 - 22, 2022 (in-country)	STX	
		Audit and other verification programs more effectively ensure accuracy of reporting	Strengthening Tax Audit	-	16	16	1	Quality of audits improved	Audit case work to be improved as requested by authorities	Nov 14 - 25, 2022 (in-country)	Matthews	
	Legal	Tax and/or customs laws are updated, simplified, and better aligned with modern standards and international protocols	Implementation of Small Business Tax	-	23	23	1	Small taxpayer tax implemented 4/30/22	PFTAC is supporting a request by the authorities to modernize their tax laws.	Jun 20 - Jul 8, 2022 (remote)	Strong	
TOTAL					60	184	244	15				