



## PACIFIC FINANCIAL TECHNICAL ASSISTANCE CENTRE

### Newsletter: November 2025

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## PFTAC MEMBER COUNTRIES

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Cook Islands



Fiji



Kiribati



Marshall Islands



FSM



Nauru



Niue



Palau



Guinea



Samoa



Solomon Islands



Timor-Leste



Tokelau



Tonga



Tuvalu



Vanuatu

# HIGHLIGHTS

The PFTAC Director, Mr. Samir Jahjah participated in the annual IMF–Japan Capacity Development Dialogue in Tokyo, engaging with senior officials from Japan’s Ministry of Finance and the IMF. As a key donor to PFTAC, Japan’s engagement provided an opportunity for the Director to present how Japan-financed capacity development has translated into the strengthening of fiscal institutions, debt management, macroeconomic frameworks, and statistical capacity.



During the visit, the Director also participated in discussions with senior representatives of the Japan International Cooperation Agency (JICA). The exchange focused on sharing lessons from donor-financed capacity development and exploring opportunities to deepen collaboration beyond FY2026 in support of member country priorities.

Japan is the IMF’s longest standing and largest partner in capacity development, providing sustained support for training and technical assistance across core IMF workstreams, including fiscal policy, monetary and capital markets, macroeconomic statistics, and macroeconomic management.

In addition, the PFTAC Director participated in a strategic dialogue on IMF capacity development with senior officials from the Ministry of Economy and Finance of the Republic of Korea. The Director highlighted how Korea-financed support has strengthened capacity development delivery in PFTAC member countries, with a particular focus on outcomes in revenue administration, public financial management, and macroeconomic statistics. Korea has also increased its funding to PFTAC under Phase VI, reaffirming its strong partnership with the Centre.



# FEATURE: Marshall Islands Pass Landmark Tax Reform Legislation

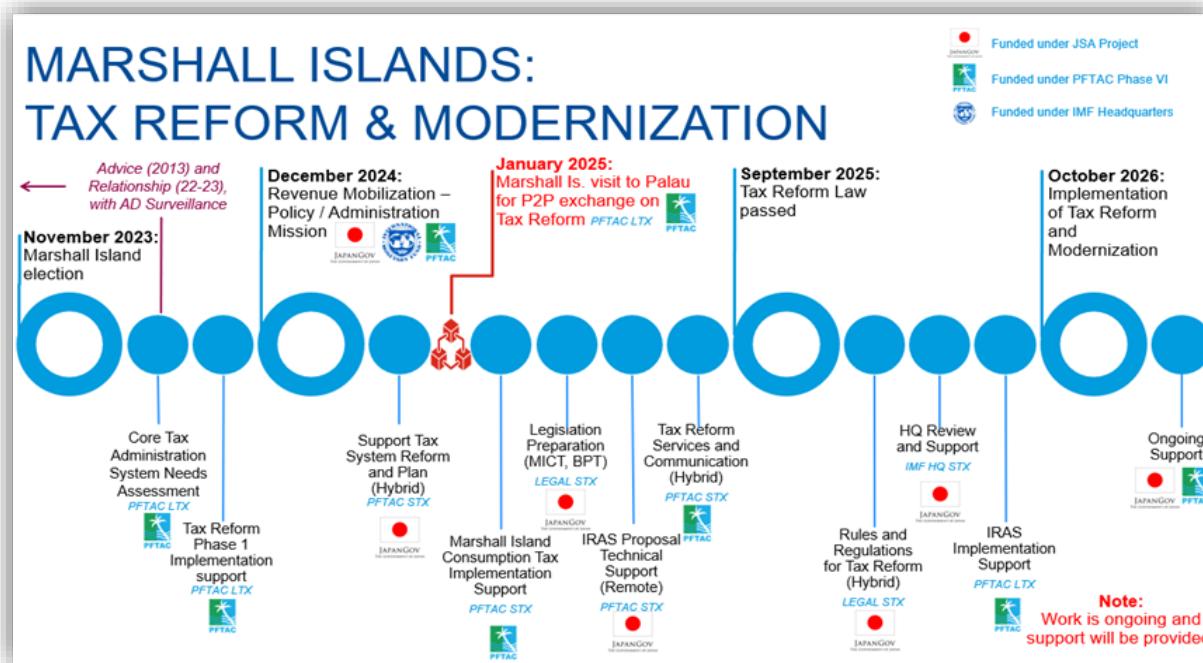
The Republic of the Marshall Islands has reached a historic milestone with the passage of the tax reform Bills by the Nitijela. The new legislation marks a major step forward in modernizing the country's revenue system and advancing digital tax administration.

The reform package introduces the Marshall Islands Consumption Tax (MICT), updates income and wage tax structures, and provides for the implementation of a fully integrated tax administration platform, the Integrated Revenue Administration System (IRAS). Together, these measures are designed to strengthen revenue collection, improve compliance, and enhance taxpayer services through digital delivery.

The achievement reflects sustained commitment by the Ministry of Finance, supported by development partners including PFTAC, IMF, and the Asian Development Bank. Years of technical assistance have shaped the reform agenda, and recent funding from Japan to the Pacific has enabled the IMF-PFTAC to increase its support to the Marshall Islands. As a result, the Marshall Islands have received extensive support in capacity development, stakeholder consultation, and educational activities.

Commenting on the milestone, Revenue Administration Advisor John McAlister said:

***"This is a significant milestone and the start of an exciting chapter of reform. My thanks to everyone who has worked so hard, for so long, to achieve the result."***



Implementation is now underway. The IRAS procurement process was launched in May 2025 through a comprehensive request for proposals. It will deliver a single digital platform for registration, filing, payment, and compliance. The platform will provide taxpayers with 24/7 online access.

Drawing on regional experience, including lessons from Palau, the reforms align with international good practice in digital transformation, cybersecurity, and tax administration. With legislation in place, attention turns to effective implementation, building trust, strengthening services, and ensuring the benefits of reform are felt across the Marshallese community.

# CD HIGHLIGHTS BY WORK AREA (AUG - OCT)

## PUBLIC FINANCIAL MANAGEMENT

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**Fiji:** the mission supported the development of a sequenced and prioritized Public Financial Management (PFM) Reform Roadmap tailored to Fiji's institutional context and capacity. Drawing on key diagnostic assessments, including the Agile PEFA, PIMA, and Climate PIMA, the Roadmap brings together coordinated support from development partners and was validated through a stakeholder workshop with government counterparts. It is underpinned by a draft action plan to finalize timelines, responsibilities, and governance arrangements, providing a clear framework for effective reform implementation. The implementation of the PFM Roadmap is critical for strengthening fiscal discipline, transparency, and accountability.

**Papua New Guinea:** The mission developed an action plan to strengthen financial reporting and ensure compliance with international accounting standards, recognizing Department of Finance progress, including preparation of a Finance Management Manual for cash-based IPSAS implementation. It clarified that IPSAS adoption requires long-term capacity building for timely and accurate financial reports. Key challenges include governance over the Chart of Accounts, accounting policy gaps, and consolidation issues, with future PFTAC support targeting these areas.

**Tuvalu:** the mission supported improvements in medium term fiscal forecasting and budget preparation. It focused on rebuilding capacity within the Ministry of Finance and Economic Development to produce medium and long term fiscal forecasts as well as develop a forward workplan for PFM and climate related support. Given high staff turnover and the limited use of existing tools, the mission redeveloped a simplified fiscal forecasting tool aligned with the budget process and IFMIS data. Training was delivered to key staff, with positive feedback. Authorities agreed to use the tool for the FY2026–27 budget, with ongoing PFTAC support planned.

**Vanuatu:** the mission helped develop a prioritized and sequenced Public Financial Management Reform Roadmap. The Roadmap, informed by the *Agile* Public Expenditure and Financial Accountability assessment, addresses the country's specific context and capacity constraints. Key development partners such as the Asian Development Bank and World Bank are involved in ongoing and planned technical assistance. A draft action plan with timelines and governance arrangements was submitted to the Ministry to guide reform implementation and coordination.

## REVENUE ADMINISTRATION

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**Fiji:** At the request of the Fiji Revenue and Customs Service (FRCS), twelve days of remote training were delivered to the Transfer Pricing and Audit teams to strengthen capabilities in large business audits, Mutual Agreement Procedure (MAP) dispute resolution, and managing cross-border intellectual property risks using the DEMPE framework. The training enhanced capacity to audit multinational enterprises. As a result, four audits progressed significantly, with an estimated revenue impact of at least FJD 5 million, supported by improved audit planning, taxpayer engagement, and stronger position papers.

**Kiribati:** The assignment supported implementation of Kiribati's Value Added Tax Amendment Bill 2025 by developing communication and operational materials to ensure readiness for rollout. Assistance included remote support, a brief in-country training visit, and advice on legislative refinements with IMF's Legal Department, alongside exploration of initiatives such as Mutual Administrative Assistance in Tax Matters (MAAC) and the Pacific One Stop Shop (POSS). Following the bill's passage on 21 August 2025, the Tax Division has four months to prepare for January 2026 implementation, with priorities including upgrading the Tax Division's website for digital VAT operations and developing regulations for digital currency provisions requiring specialized expertise.

**Marshall Islands:** The CD activity with the Division of Revenue and Tax (DRT) involved a review of the taxpayer services function and delivery of targeted training to Taxpayer Services and Audit staff. Support was provided for drafting a Taxpayers' Charter and Complaints Policy, along with the development of tools to improve measurement, management, and communication of tax reforms. A training workshop raised awareness of good practices, while new processes to record complaints and a pilot approach for proactive taxpayer registration were recommended. Advice was also provided on implementing performance standards, introducing work management tools, and developing guidance on new taxes.

**Kiribati:** the mission assisted the Kiribati Tax Division (KTD) in developing a modernization roadmap for policy implementation. Guidance was provided on drafting a request for proposal to upgrade the tax administration system, following international best practices in project management and software development. Support also included specifications for integrated revenue systems, evaluation processes, and market readiness. Additionally, coordination was carried out with legal experts on the development of VAT and Income Tax regulations.

**Samoa:** to adopt a fit for purpose digital system and improve revenue administration efficiency, the assignment accelerated Samoa's digital modernization by finalizing the Integrated Revenue Administration System (IRAS) procurement package and aligning it with national procurement rules and Asian Development Bank (ADB) financing requirements. Working closely with the Ministry for Customs and Revenue and the Ministry of Finance, the Request for Tender (RFT) documents were refined and a clear procurement and evaluation process established. The assignment also supported industry engagement through briefings and product demonstrations.

## Strengthening Tax Administration: FRCS Undertakes TADAT Assessment

In September, the Fiji Revenue and Customs Service (FRCS) undertook a two-week Tax Administration Diagnostic Assessment Tool (TADAT) mission to assess the performance of key components of its tax administration system against good international practice. The TADAT framework evaluates nine Performance Outcome Areas, providing an independent and standardized assessment of strengths, gaps, and reform priorities.

The assessment team was led by Margaret Cotton, Deputy Division Chief at the IMF's Fiscal Affairs Department, and included Vincent de Paul Koukpaizan (IMF), Steve Vesperman (IMF Short-Term Expert), Katrina Williams (PFTAC Resident Advisor), and Yuhei Chiba (Asian Development Bank). The assessment was undertaken at the request of the FRCS CEO, who provided strong leadership and support throughout. Notably, FRCS was also among the pilot administrations when TADAT was first introduced in 2015.

Following feedback on the draft report, the final assessment will be issued later this year, alongside a PFTAC-led follow-up planning meeting to support reform prioritization. As Katrina Williams noted, "Not all countries need to undertake a formal assessment, but administrations can use the TADAT framework to focus on specific performance areas and work progressively towards good international practice."

The High Level Summary: Republic of Fiji: Tax Administration Diagnostic Assessment Tool Performance Assessment Report is published on IMF website and is accessible at <https://www.imf.org/en/publications/high-level-summary-technical-assistance-reports/issues/2026/01/07/fiji-tax-administration-diagnostic-assessment-tool-performance-assessment-report-573037>



**Samoa:** At the request of Samoa's Ministry of Revenue, the mission sought to improve the annual Business License Fee renewal process by reviewing existing arrangements, designing a more customer-focused framework, and assessing automation options for immediate and future implementation. The advice focused on modernizing and digitizing the process through legislative updates, simplification, and development of an e-licensing portal, transforming the current manual system into a streamlined one-stop digital service to enhance efficiency and compliance. Practical short-term measures were also identified to ensure all 2026 business licenses are renewed by year-end, ahead of a planned IT system upgrade.

**Solomon Islands:** During consecutive assignments with the Inland Revenue Department, the missions aimed to support the establishment of a dedicated Taxpayer Services Unit. This included development of a new Taxpayers' Charter, Complaints Policy, and implementation plan. Four staff training sessions were delivered, alongside support for drafting a Taxpayer Services Strategy focused on compliance improvements such as increased use of eTax. Engagement with senior leadership helped review progress and provide guidance on next steps to sustain ongoing improvements.

**Solomon Islands:** the mission supported the Solomon Islands Inland Revenue Division to strengthen audit practices for small and medium-sized businesses. Targeted training workshops enhanced auditors' basic accounting skills, risk-based case selection, and use of third-party and customs data to identify compliance risks, with particular focus on reconciling import data with income tax returns. The program combined hands-on training, peer review, and on-the-job coaching, while also clarifying auditors' legislative powers under the Tax Administration Act. Together, these efforts improved audit effectiveness, and the sustainability of compliance practices with stronger revenue potential.

## MACROECONOMIC PROGRAMMING AND FRAMEWORK

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**Cook Islands:** The mission supported the Cook Islands Statistics Office in constructing an annual GDP (expenditure) historical series, enabling development of a basic three-sector fiscal model tailored to a tourism-dependent economy. While results were broadly consistent, significant discrepancies in 2020–2021 were identified, reflecting COVID-19 related data limitations. Further refinements will continue remotely, with future missions planned to review and support potential official publication of the GDP(E) series to strengthen economic analysis.

**Samoa:** The September 2025 mission strengthened the Central Bank's analytical and forecasting capacity through advanced training and country-specific calibration of the Quarterly Projection Model under the Macroeconomic Frameworks TA project. It reviewed key FPAS components and highlighted the limited effectiveness of monetary policy due to weak transmission channels. The mission emphasized formalizing the Monetary Policy Committee and Working Group to improve governance, transparency, and decision-making. Key recommendations focused on strengthening policy communications, advancing forecasting tools, and urgently recruiting a data management officer to sustain progress on modeling and analysis.

**Solomon Islands:** The mission developed an Excel-based macro-fiscal model with a partially endogenous fiscal sector in close collaboration with the Ministry of Finance and Central Bank. The model supports real-time scenario analysis of fiscal parameters, interest rates, and exchange-rate pass-through to inflation, strengthening assessment of impacts on debt, deficits, and GDP. Authorities commended the model for balancing analytical depth with ease of use and intend to apply it for medium-term fiscal planning. They also requested follow-up support to develop a user manual, present the Budget on a GFS basis, and integrate a monetary sector into the framework.

**Tokelau:** The mission supported Tokelau's Department of Finance in developing a macro-fiscal projections tool that links economic activity, the budget, and financing sources over a 10-year horizon, including the NZD 130 million Tokelau International Trust Fund (TITF). The tool strengthens budget decision-making by illustrating medium-term fiscal paths under alternative policy scenarios. Analysis highlighted fiscal vulnerability and volatile fisheries revenues, underscoring the need for expenditure control and revenue-restoring measures. It also demonstrated risks to fiscal sustainability if TITF investment returns underperform or if withdrawals are diverted to other development spending.

## DEBT MANAGEMENT

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**Fiji:** This TA mission, jointly delivered by the World Bank and PFTAC, provided hands-on training to staff from Fiji's Ministry of Finance and Reserve Bank on updating and implementing the Medium-Term Debt Management Strategy (MTDS) using the IMF/World Bank framework and tools. Participants engaged in interactive sessions covering MTDS methodology, data preparation, cost-risk analysis, and alternative debt strategies, gaining practical skills to apply the MTDS Analytical Tool. The training emphasized building capacity for annual MTDS updates and fostering teamwork across units, with special support for new staff.

**Palau:** The mission provided targeted support in strengthening public financial management, focusing on improving the annual debt reporting process and ensuring it meets international standards. Additionally, the mission assisted the Ministry of Finance in developing a customized debt management strategy to guide future borrowing, risk mitigation, and institutional coordination aligned with Palau's economic and fiscal goals.

**Samoa:** The mission to Samoa was conducted in two phases, initially in partnership with the World Bank to follow up on DeMPA findings and discuss the government's plan to issue domestic securities. The second phase focused on building Samoa's debt management capacity through targeted training and technical assistance. The mission delivered extensive training on the MTDS framework, risk analysis, and debt portfolio tools, with staff now able to independently prepare the MTDS analytical tool for the upcoming DMS update. It also reviewed quarterly debt reporting quality, recommended a separate

cumulative annual report, and added training to address gaps in external financing terms identified in the DeMPA report.

**Solomon Islands:** The mission was conducted at the Solomon Islands Government's request to strengthen its domestic debt market. PFTAC provided focused support to the Debt Management Unit in the Ministry of Finance and Treasury and the Debt Unit at the Central Bank of Solomon Islands. Key activities included transitioning from an Annual to a Quarterly Issuance Calendar, enhancing investor relations and transparency, and formalizing coordination between MoFT and CBSI. The mission also aimed to improve internal Treasury coordination and cash-flow forecasting.

**Tuvalu:** the mission aimed to enhance capacity in preparing annual debt reports and developing a medium-term debt management strategy (MTDS). The mission reviewed the existing debt portfolio, identified vulnerabilities, and introduced an Excel-based MTDS tool to assess borrowing cost and risk trade-offs. Staff designed a standardized debt report aligned with the best international practices, building on current national budget reporting. Although Tuvalu currently relies on grant financing and the Consolidated Investment Fund, the mission prepared strategic recommendations to guide potential future borrowing decisions.

## GOVERNMENT FINANCE STATISTICS

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**Nauru:** The mission supported the designation of the National Bureau of Statistics (NBS) as the lead agency for GFS compilation and dissemination, alongside updates to the chart of accounts and GFS mapping. GFS estimates for Budgetary Central Government covering 2023–2025 were compiled, engagement with the Auditor General advanced access to state-owned enterprise audit data, and targeted training on GFS concepts and sectorization was delivered. Coverage was expanded to include the Nauru Intergenerational Trust Fund, central government data were consolidated, and experimental COFOG statistics were produced to strengthen fiscal analysis while keeping compilation demands manageable.

**Niue:** The mission noted notable progress in mapping the chart of accounts to GFS economic classifications within the FMIS, reflecting growing institutional capacity. Despite delays in compiling 2024 data due to resource constraints, officials demonstrated strong commitment through active engagement in GFS training. The mission supported improvements in compilation processes, provided standardized templates, and assisted in drafting a national Statement of Operations. It recommended prioritizing completion of core statements and classifications before extending coverage to longer historical time series.

**Tonga:** The mission worked with the Ministry of Finance's Economic and Fiscal Policy Division (EFPD) to advance implementation of previous recommendations, including updating the public sector institutional

table, reviewing GFS dissemination practices, and delivering GFS conceptual training to 17 officials. The mission recommended prioritizing targeted updates to the existing COA to improve fiscal data quality. Gaps in adoption of the GFSM 2014 framework were identified, with clear guidance provided to correct classification errors and resubmit data by September 2025. Advice was also given on classifying government transactions with the Tonga Development Bank to strengthen fiscal reporting accuracy.

**Tuvalu:** The mission reviewed progress on domestic GFS compilation since 2023. Staff turnover and capacity constraint is a key impediment. A dedicated GFS compiler was appointed and the mission strengthened capacity through targeted training, simplified compilation processes, and supporting documentation. Updated GFS data for 2022 and estimates for 2023 and early 2024 were produced, with scope to introduce monthly data extraction going forward. While data gaps from outer island administrations and state-owned enterprises remain, the foundations for sustained GFS compilation have been significantly strengthened.

## REAL SECTOR STATISTICS

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**Cook Islands:** The mission supported the Cook Islands Statistics Office (CISO) in producing quarterly and annual GDP by production estimates for 2024 through mid-2025. The mission highlighted the need to rebase the national accounts using forthcoming household and census surveys. Updating survey classifications and progressing Supply and Use Tables were also recommended to further improve accuracy and consistency of the national accounts.

**Fiji:** The mission reviewed Fiji Bureau of Statistics' (FBOS) rebased national accounts (base year 2019) and provided guidance on improving the estimation of constant-price net taxes. FBOS released the rebased accounts in September 2025 and engaged stakeholders to present and explain the results. The mission emphasized updating Supply and Use Tables using new product-level data from the 2025 survey and developing a roadmap for the next rebase. It also recommended prioritizing Value Added Tax data for quarterly accounts and strengthening CPI updates to support more robust short-term indicators.

**Kiribati:** The mission updated Kiribati's 2024 GDP estimates in current and constant prices, with revisions to 2021–2023 incorporating new state-owned enterprise financial data and improved deflators. Following final review by senior staff, the revised GDP series was prepared for official release by October 2025. Agreement was secured to access VAT data from major businesses, strengthening future private sector GDP estimates. The completed 2023/24 HIES and CPI update will underpin the next national accounts rebasing, further improving data quality and consistency.

**Nauru:** The mission supported the Nauru Bureau of Statistics in updating GDP estimates for 2023/24 and 2024/25 and initiated preparations for the next national accounts rebase. While most 2024/25 source data is available, final estimates are pending state-owned enterprise financial accounts expected in early 2026; provisional 2023/24 GDP estimates were prepared for release by November 2025. Coordination with the

South Pacific Community on the 2024/25 Household Income and Expenditure Survey and improved data sharing with the Revenue Office will strengthen future GDP benchmarks and support a more robust rebase.

**Samoa:** The mission strengthened Samoa's national accounts by mapping initial Business Activity Survey data to the supply and use tables and compiling new estimates for employment, informal sector activity, and state-owned enterprises. Using VAT and administrative data, preliminary production, trade margin, and capital formation estimates were produced, and production estimates were completed for all 24 SOEs. Discrepancies between GDP by expenditure and production were significantly reduced, improving the consistency of revised GDP estimates released in October 2025. SBS staff capacity was enhanced in processing, adjusting, and using source data for SUT compilation to support more reliable macroeconomic analysis and policy projections.

**Tokelau:** The remote mission supported the Tokelau National Statistics Office in updating annual GDP production and expenditure estimates for 2025, delivering constant-price expenditure estimates for the first time. Value-added and gross fixed capital formation estimates were strengthened through the integration of special projects data and improved industry mappings.

**Vanuatu:** The mission reviewed Vanuatu Bureau of Statistics' (VBOS) GDP revisions and 2023 estimates, noting key improvements including chain-linked volume measures and expanded agricultural coverage. Measures to reduce volatility in GDP growth were implemented, including treating household final consumption expenditure as a residual to narrow statistical discrepancies. VBOS plans to develop quarterly national accounts using VAT as the primary data source, with PFTAC support, in response to strong user demand. Preparations for the 2026 household income and expenditure survey and Supply and Use Tables were also discussed, with resource requirements identified.

## FINANCIAL SECTOR SUPERVISION

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**Cook Islands:** The mission supported the Financial Supervision Commission of the Cook Islands in upgrading capital adequacy regulations by aligning credit risk charges with the Standardized Approach to Credit Risk and introducing a simplified operational risk method, with new standards drafted to strengthen alignment with Basel II/III. Implementation challenges with the Supervisory Rating Model were identified, highlighting the need for clearer supervisory guidance and stronger on-site reviews, with follow-up support planned after adoption.

# REGIONAL WORKSHOPS

A one-week regional workshop on **Government Finance Statistics (GFS) and Public Sector Debt Statistics (PSDS)**

was held in Fiji from August 25-29, 2025. The workshop brought together 31 participants from 15 countries, representing Ministries of Finance, Central Banks, and National Statistics Offices. The advanced workshop focused on

strengthening methodological understanding of key GFS and PSDS concepts. Topics included distinguishing taxes from administrative fees and social contributions, classifying grants versus subsidies, and recording debt-related operations such as forgiveness and write-downs. The workshop emphasized on-lending arrangements, donor assistance recording, and key *GFSM 2014* concepts, including institutional sectorization. Practical exercises using regional case studies and state-owned enterprise financial statements supported hands-on learning. The workshop also addressed above- and below-the-line transactions, including super-dividends and capital injections. Interactive sessions encouraged experience sharing, while modules on PSDS dissemination, debt reorganization, write-offs, and consolidation principles strengthened participants' capacity to improve the quality, consistency, and coverage of public financial statistics in their countries.



A five-day capacity development workshop titled ***Macro-critical adaptation issues in the Pacific Island Countries: from science and data to policies*** was held in Suva, Fiji, bringing together 23 participants from 12 of the 16 PFTAC member countries, representing Ministries of Finance and Central Banks. The program combined lectures, hands-on analysis using FADCP climate datasets, group work, and role-playing exercises, illustrating how climate adaptation principles can be integrated into macro-fiscal policy. Particular

attention was given to challenges facing Small Island Developing States (SIDS), including tropical cyclones, sea-level rise, and changes in the marine environment, which pose significant macro-critical risks, such as climate impacts on fisheries revenues. Participants developed country-specific climate trend presentations and simulated disaster risk management and sea-level rise adaptation planning, gaining practical insights

into policy trade-offs and coordination. The interactive format encouraged peer learning and exchange of national experiences, while Green Public Financial Management capacity development opportunities were also introduced. The workshop concluded with a certificate ceremony and established a strong foundation for strengthening macro-fiscal responses to climate change, while underscoring the need for further technical training based on high-quality local data and analysis.

A one-week regional workshop on

**Topics in Macroeconometric**

**Forecasting** was jointly delivered by PFTAC and STI to 34 participants from 11 PFTAC member countries, focusing on strengthening forecasting tools for the main sectors of Pacific island economies. The program combined focused lectures, hands-on exercises, scenario analysis, and interactive

discussions using a macroeconomic frameworks template developed by the Bank of Papua New Guinea (BPNG) with technical assistance from PFTAC and STI under the ongoing ICD macroeconomic frameworks project. The workshop aimed to facilitate peer-to-peer sharing of forecasting frameworks and experiences, equip participants with a practical macroeconomic framework and introductory analytical tools for scenario analysis, and provide hands-on technical support to strengthen national forecasting capacity. Ms. Williamina Hubert, Assistant Governor of BPNG, opened the workshop, and participants from each attending PFTAC member country presented their existing forecasting tools and approaches. The BPNG team also shared their experience implementing the framework, prompting discussion on common forecasting challenges faced by Pacific economies. The workshop was highly successful, achieving an overall participant satisfaction rating of 4.9 and learning gains of 29.7 percentage points.



The **Annual Meeting and Workshop of the Association of Financial Supervisors of Pacific Countries**

(AFSPC) was held in Timor-Leste, from September 8 – 12, 2025 and brought together supervisors from 11 Pacific Island countries and observers. The meeting strengthened regional cooperation, enabled experience sharing,

and addressed common challenges in financial sector supervision. The workshop focused on the **Effective Regulation And Supervision Of Climate-Related Financial Risks In Banking**, a growing priority for Pacific economies that are highly exposed to natural disasters and extreme weather events. Discussions highlighted how both physical and transition climate risks can threaten financial stability and underscored



the need for clear supervisory mandates to support proactive risk management. Participants also discussed shared challenges, including limited supervisory resources, concentrated banking sectors, legislative gaps, pressures on correspondent banking relationships, and rising cyber risks. There was strong demand for technical assistance to strengthen prudential standards, align supervisory practices with the Basel framework, integrate financial risk analysis into supervision, and modernize regulatory frameworks, including the implementation of IFRS 9 and IFRS 17.

# OUTREACH

Revenue Administration advisors Katrina Williams, John McAlister and Vincent Koukpaizan attended the **22nd Pacific Islands Tax Administrators Association (PITAA) Annual Heads Meeting** held in Nuku'alofa, Tonga from September 22–24, 2025 under the theme **Pacific Synergy: Weaving a Sustainable Future through Innovative Laws, Efficiency and Strategic Revenue Mobilization**. The event convened delegates from 12 Pacific countries and key regional and international partners like ADB, DFAT, ATO, World Bank, and OECD. The meeting featured presentations on tax policy, revenue mobilization, tax integrity, GST/VAT modernization, and sustainable tax administration, alongside the launch of initiatives like the Pacific One Stop Shop and the Digitalization Roadmap. PFTAC showcased its 2025 achievements and led follow-up workshops on tax administration, benchmarking, and capacity development. Participants underscored the importance of regional cooperation for resilient, inclusive tax systems, with development partners praised for their vital role in strengthening Pacific tax administration. The discussions and workshops provided essential inputs for future planning and modernization efforts in the region.



The IMF Fiscal Affairs Department (FAD) in coordination with PFTAC, delivered a regional **Workshop On Tax Expenditure** (TE) reporting, evaluation, governance, and administration, attended by 28 officials from the Ministries of Finance and Revenue Administrations of 14 Pacific Island countries, alongside representatives from the Asian Development Bank, Australian DFAT, and PITAA. PFTAC Revenue Administration



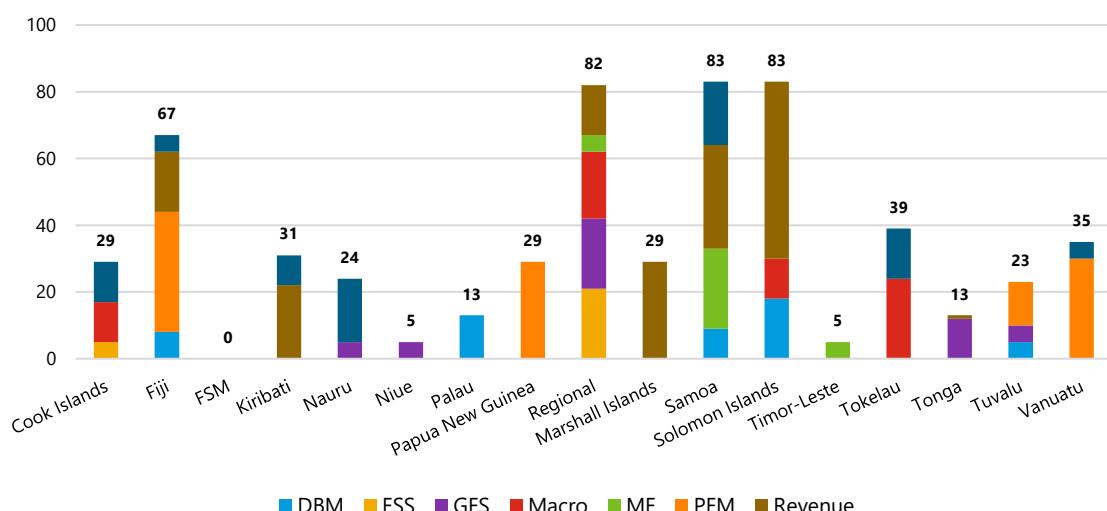
Advisor, John McAlister also attended the event. The workshop covered broad TE topics including general reporting, evaluation and reform, governance and policymaking, and administration, with focused sessions on key taxes such as Corporate Income Tax, Personal Income Tax, VAT, Trade Taxes, and Excise Taxes. Keynote addresses from Papua New Guinea and Tonga, currently the only Pacific countries publishing TE reports highlighted their experiences and challenges. Participants valued the knowledge gained, with those from countries without TE programs encouraged to initiate them and those with existing programs aiming to refine their approaches. Overall, the workshop materials and peer learning opportunities were highly appreciated, enhancing participants' capacity and organizational value.

# SUMMARY OF PFTAC ACTIVITIES

**FY 2026 Q2 Execution.** During FY26/Q2 (August–October 2025), PFTAC delivered 590 mission days through 38 country missions and six regional events. Delivery was concentrated in Revenue (29 percent of mission days) and PFM (18 percent), followed by RSS (14 percent) and Macro (12 percent), consistent with ongoing demand for fiscal, macroeconomic, and debt-related support across the region. In terms of country coverage, Solomon Islands and Samoa recorded the highest mission day delivery (83 days each), followed by the regional work program (82 days) and Fiji (67 days), with continued engagement across smaller Pacific Island countries. Regional workshops and meetings complemented bilateral missions, supporting peer learning and cross-country capacity development, while overall delivery remained broadly aligned with approved workplans and regional priorities.

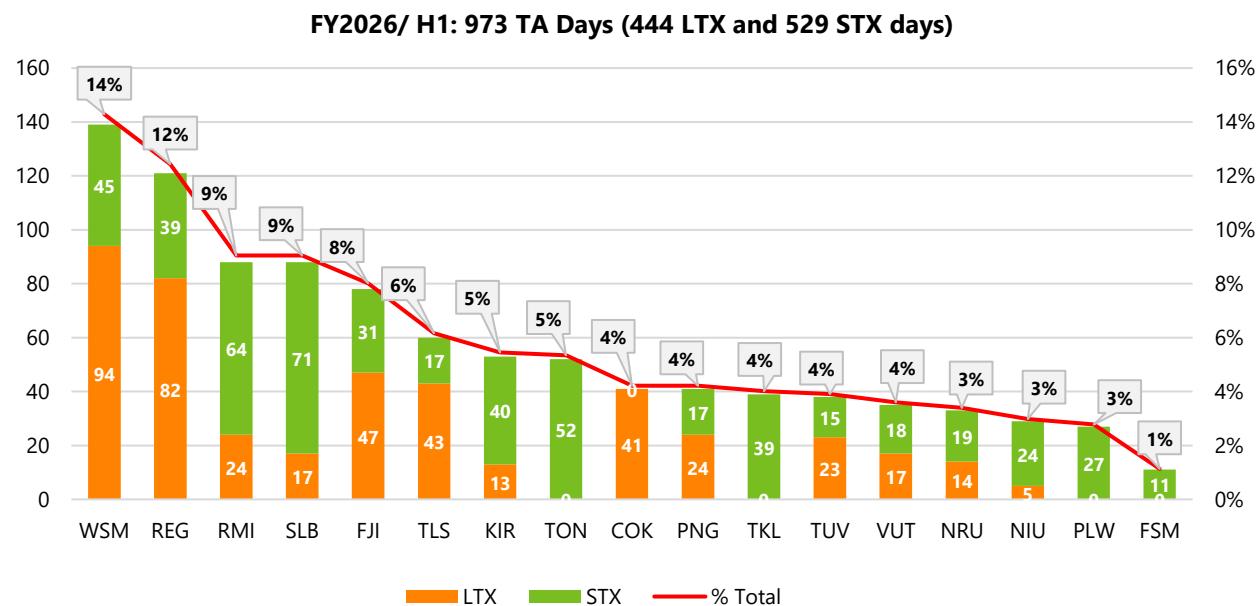
During the quarter, PFTAC delivered a series of regional workshops addressing priority capacity gaps across member countries. Training covered advanced application of GFS and PSDS methodologies (including GFSM 2014 classifications, on-lending, donor assistance, and debt operations), integration of climate adaptation risks into macro-fiscal analysis using climate datasets and scenario tools and strengthening macroeconomic forecasting frameworks through hands-on econometric and scenario analysis. Additional regional engagements focused on supervisory approaches to climate-related financial risks in banking, tax policy and administration reforms, and tax expenditure reporting, evaluation, and governance. Together, these activities strengthened the practical application of international standards and analytical tools to support evidence-based policymaking across the region.

590 MISSION DAYS DELIVERED IN FY26/Q2 - BY COUNTRY



**FY 2026 CD Execution at Mid-Year.** Delivery at mid-year remains broadly on track and aligned with the expected execution rate. By October, PFTAC delivered 973 TA days and 71 missions (65 country activities and six regional workshops), representing around 40 percent of the updated annual plan. Statistic and macro-related workstreams are progressing particularly well, with delivery reaching approximately 50–60 percent of plan in GFS, Revenue Administration, and Macroeconomic Analysis. While delivery in PFM and Financial Sector workstreams is more back-loaded, this reflects the deliberate sequencing of activities, including the rescheduling of selected missions to second half of the year.

TA delivery during the period was concentrated in countries with sustained reform agendas. Samoa recorded the highest delivery (139 TA days), followed by regional activities (121 TA days), and Solomon Islands and Marshall Islands (88 TA days each), reflecting intensive engagement across multiple workstreams. Fiji (78 TA days) and Timor-Leste (60 TA days) also received substantial support, alongside continued engagement in Tonga (52 TA days) and other smaller Pacific Island economies, ensuring balanced coverage across the membership. Around 40 percent of TA days (379 of 973) were dedicated to seven fragile states: FSM, Kiribati, Marshall Islands, Papua New Guinea, Timor-Leste, Solomon Islands, and Tuvalu. Six out of the thirteen planned regional events are completed, training 163 officials from member countries.



**FY 2026 Mid-Year Budget Update.** The table shows that FY2026 budget execution at mid-year stands at 31 percent, with total expenditures of US\$3.2 million against a total working budget of US\$10.3 million. While mid-year execution is typically closer to 50 percent, the lower reported outturn reflects the use of actualized expenses only, combined with a one-month lag in the reporting of costs; once these timing effects are accounted for, execution would be closer to the expected mid-year trend.

Execution is strongest in Macroeconomic Programming (50 percent) and Government Finance Statistics (49 percent), followed by Revenue Administration (39 percent), and Macroeconomic Frameworks (38 percent), reflecting steady delivery in these areas during the first half of the year. In contrast, Public Financial Management (20 percent), Public Debt Management (21 percent), Financial Sector Supervision (27 percent), and Other activities (18 percent) show lower absorption, largely due to slower execution of direct technical assistance, travel, and events, with spending expected to pick up in the second half of the year.

Commitments for the remainder of FY2026 suggest a projected year-end outturn of 94 percent (US\$9.6 million of US\$10.3 million).

#### PFTAC FY2026

##### Mid-Year Budget Update as at Oct 31, 2025

(In U.S. Dollars)

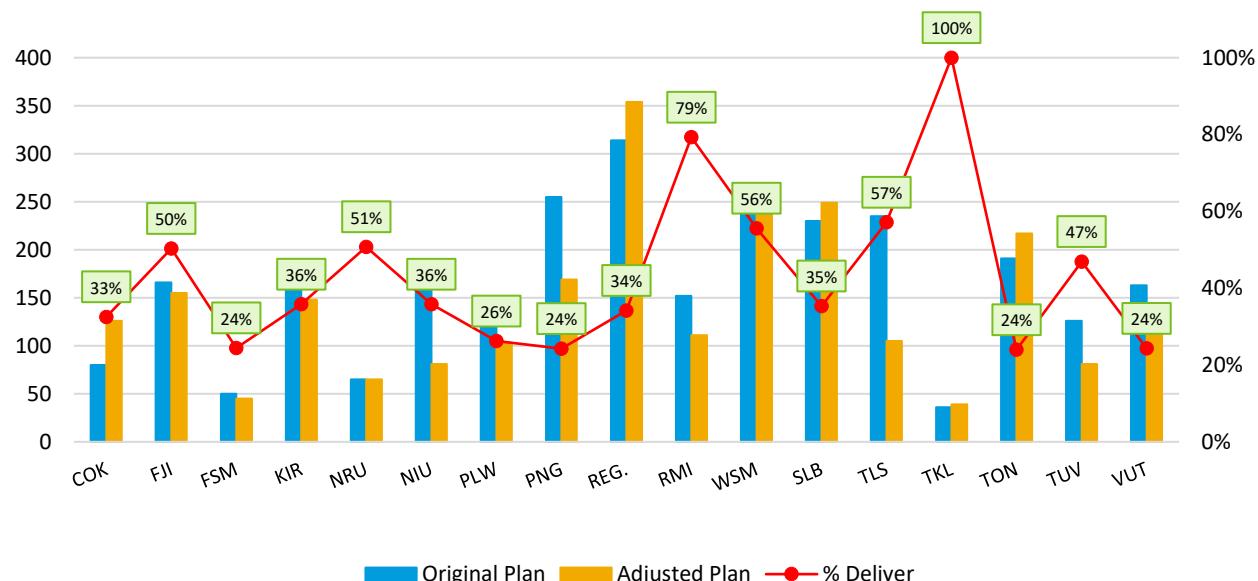
Project	FY2026		
	Working Budget	Expenses	Execution (%)
Public Financial Management	2,700,000	544,521	20%
Revenue Administration	1,700,000	656,760	39%
Financial Sector Supervision	860,000	233,919	27%
Real Sector Statistics	960,000	332,329	35%
Government Finance Statistics	660,000	320,298	49%
Macroeconomic Programming	660,000	327,360	50%
Macroeconomic Frameworks	700,000	267,271	38%
Public Debt Management	860,000	177,116	21%
Other	530,000	95,487	18%
<b>Sub Total</b>	<b>9,630,000</b>	<b>2,955,061</b>	<b>31%</b>
Trust Fund Management	674,100	206,854	
<b>Total</b>	<b>10,304,100</b>	<b>3,161,915</b>	<b>31%</b>
IMF Expenses	917,745	469,469	51%
<b>Total</b>	<b>11,221,845</b>	<b>3,631,384</b>	<b>32%</b>

**FY 2026 Mid-Year Workplan Update.** PFTAC reviewed its work programs at end October to assess implementation progress and address new requests for capacity development. The FY2026 mid-year review confirms a modest recalibration of the annual workplan in response to delivery constraints and evolving priorities. Total TA days have been revised down by 12 percent (2,781 to 2,442), with a small reduction in missions (167 to 161). These adjustments reflect targeted rebalancing across programs rather than uniform cuts with Government Finance Statistics and Real Sector Statistics maintained or slightly expanded, and larger delivery areas such as Public Financial Management, Revenue Administration, and Macroeconomic programs absorbing most of the reductions.

Delivery varies across countries, with Tokelau (100 percent) showing strong, front-loaded execution, and Samoa, Timor-Leste, Fiji, Nauru, Solomon Islands, and Tuvalu broadly on track at around 50–60 percent. Lower execution in FSM, PNG, Tonga, Palau, and Vanuatu largely reflects activities scheduled for the second half of the year.

Looking ahead, the FY2026 second-half program includes 90 planned activities totaling 1,469 capacity development days, supported by seven regional and sub-regional workshops and courses. These activities focus on priority areas such as green PFM, medium-term debt strategy and reporting, climate macroeconomics, forecasting and nowcasting, fiscal risks, and results-based design and monitoring.

#### FY26 Baseline (2781) vs Adjusted Workplan (2442) and H1 Execution (973)



## Fundraising and Liquidity Status as at October 2025.

Since the previous update in April 2025, total cash contributions have increased from US\$27.4 million to about US\$30.4 million, strengthening PFTAC's liquidity position.

Donor contributions received have risen to US\$28.9 million (from US\$26.1 million), reflecting confirmed funding increases by Australia (US\$1.6 million) and Japan (US\$1.2 million).

Member country contributions received have increased to US\$0.8 million (from US\$0.6 million), supported by Cook Islands, Fiji, Samoa, Tonga, and Timor-Leste, with top-up contributions from Timor-Leste and new contributions from Niue, Tokelau, and Tuvalu.

Overall proposed contributions remain unchanged, with donor commitments at US\$37.3 million, member pledges at US\$4.1 million, and the IMF's US\$3.5 million contribution fully committed.

The increase in funds received strengthens PFTAC's liquidity position and supports continued delivery under Phase VI as remaining pledges are formalized.

### Phase VI Member and Donor Contributions to PFTAC Funding (US\$)

	Proposed Contributions	Contributions Received	LoU Status
<b>Member Countries</b>	<b>4,067,500</b>	<b>801,000</b>	
<b>Fiji</b>	705,000	282,000	✓
<b>Cook Islands</b>	115,000	23,000	✓
<b>Kiribati</b>	85,000	-	Pending
<b>Marshall Islands</b>	115,000	-	Pending
<b>Micronesia</b>	115,000	-	Pending
<b>Nauru</b>	85,000	-	Pending
<b>Niue</b>	37,500	15,000	✓
<b>Palau</b>	115,000	-	Pending
<b>Papua New Guinea</b>	1,410,000	-	Pending
<b>Samoa</b>	170,000	34,000	✓
<b>Solomon Islands</b>	170,000	-	Pending
<b>Timor Leste</b>	560,000	336,000	✓
<b>Tokelau</b>	10,000	4,000	✓
<b>Tonga</b>	175,000	83,000	✓
<b>Tuvalu</b>	30,000	24,000	✓
<b>Vanuatu</b>	170,000	-	Pending
<b>Donors</b>	<b>37,349,027</b>	<b>28,859,824</b>	
<b>Asian Development Bank</b>	1,000,000	1,000,000	✓
<b>Australia</b>	7,340,674	5,947,700	✓
<b>European Commission</b>	7,031,690	5,183,000	✓
<b>Japan</b>	6,000,000	4,800,000	✓
<b>Korea</b>	3,500,000	3,500,000	✓
<b>Korea</b>	5,000,000	900,000	✓
<b>New Zealand</b>	3,699,821	3,705,594	✓
<b>United Kingdom</b>	2,542,912	2,589,600	✓
<b>United States</b>	1,233,930	1,233,930	✓
<b>IMF</b>	<b>3,500,000</b>		
<b>Internal Transfers</b>	<b>713,805</b>	<b>713,805</b>	
<b>Korea</b>	128,539	128,539	
<b>New Zealand</b>	577,009	577,009	
<b>Samoa</b>	7,741	7,741	
<b>Tokelau</b>	516	516	
<b>Program Document Budget</b>	<b>50,600,000</b>		
<b>TOTAL</b>	<b>45,630,332</b>	<b>30,374,629</b>	
<b>Funding Gap</b>	<b>4,969,668</b>	<b>20,225,371</b>	

# ANNEX

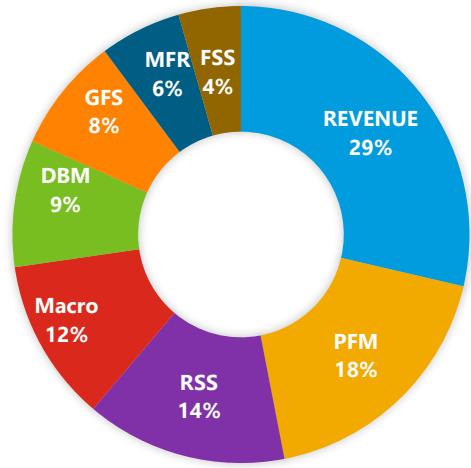
## MID-YEAR WORKPLAN ADJUSTMENT AND OUTTURN

PROGRAM	BASELINE FY26 WORKPLAN				MID-FY25 UPDATED WORKPLAN				% CHG. UPDATED/ ORIGINAL PLAN			
	LTX	STX	Total	Missions	LTX	STX	Total	Missions	LTX	STX	Total	Missions
PUBLIC FINANCIAL MANAGEMENT	269	510	779	25	265	347	612	20	-1%	-32%	-21%	-20%
FINANCIAL SECTOR SUPERVISION	103	121	224	16	92	107	199	17	-11%	-12%	-11%	6%
GOVERNMENT FINANCE STATISTICS	88	31	119	13	88	32	120	13	0%	3%	1%	0%
REAL SECTOR STATISTICS	113	258	371	24	77	286	363	26	-32%	11%	-2%	8%
REVENUE ADMINISTRATION	201	472	673	47	172	475	647	48	-14%	1%	-4%	2%
MACROECONOMIC PROGRAMMING AND ANALYSIS	117	49	166	11	112	24	136	9	-4%	-51%	-81%	-14%
MACROECONOMIC FRAMEWORKS	193	0	193	18	150	0	150	13	-22%	-%	-22%	-26%
DEBT MANAGEMENT	78	178	256	14	75	140	215	15	-4%	-21%	-16%	7%
<b>TOTAL</b>	<b>1162</b>	<b>1619</b>	<b>2781</b>	<b>167</b>	<b>1031</b>	<b>1411</b>	<b>2442</b>	<b>161</b>	<b>-11%</b>	<b>-13%</b>	<b>-12%</b>	<b>-4%</b>
<b>DELIVERED THRU END-OCT 2025</b>				<b>% ORIG. PLAN DELIVERED</b>				<b>% UPDATED PLAN DELIVERED</b>				
PUBLIC FINANCIAL MANAGEMENT	66	80	146	6	25%	16%	19%	24%	25%	23%	24%	30%
FINANCIAL SECTOR SUPERVISION	20	11	31	3	19%	9%	14%	19%	22%	10%	16%	18%
GOVERNMENT FINANCE STATISTICS	49	23	72	7	56%	74%	61%	54%	56%	72%	60%	54%
REAL SECTOR STATISTICS	31	126	157	12	27%	49%	42%	50%	40%	44%	43%	46%
REVENUE ADMINISTRATION	96	234	330	24	48%	50%	49%	51%	56%	49%	51%	50%
MACROECONOMIC PROGRAMMING AND ANALYSIS	68	24	92	6	58%	49%	55%	57%	61%	100%	68%	67%
MACROECONOMIC FRAMEWORKS	81	0	81	6	42%	-	42%	34%	54%	-	54%	46%
DEBT MANAGEMENT	33	31	64	7	42%	17%	25%	50%	44%	22%	30%	47%
<b>TOTAL</b>	<b>444</b>	<b>529</b>	<b>973</b>	<b>71</b>	<b>38%</b>	<b>33%</b>	<b>35%</b>	<b>43%</b>	<b>43%</b>	<b>37%</b>	<b>40%</b>	<b>44%</b>

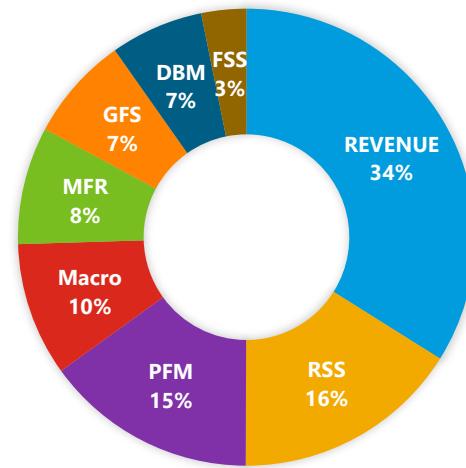
## PROGRAM OUTTURN UPDATE

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FY26/ Q2: AUG - OCT 2025: 590 MISSION DAYS BY PROGRAM



FY26/ H1: MAY - OCT 2025: 973 MISSION DAYS BY PROGRAM



## FY2026 Q3: PLAN (NOV - JAN)

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### NOVEMBER

Country	Program	Description	Advisor/s	Dates
Cook Islands	PFM	PIMA/ C-PIMA Follow-up	LTX – Owen LTX – Tandberg STX – Du Preez	Nov 24 – 28
Kiribati	FSS	Training - Fundamentals of Financial Supervision (Roadmap for establishing regulatory and supervisory frameworks) (remote)	LTX – Arango	Nov 3 – 7
Niue	RSS	Update GDP	STX – Freeman	Nov 18 – Dec 1
Palau	FSS	Training - Fundamentals of Supervision (build operational and effective supervisory and regulatory frameworks)	LTX – Arango	Nov 17 – 21
	Revenue	Medium Term Revenue Strategy (MTRS) and Progress Review and Participation in Article IV surveillance mission	LTX – McAlister	Nov 2 – 22
	RSS	Updating Consumer Price Index	STX – Baran	Nov 10 – 21
Regional	Revenue	Develop Workshop Content - Building Design and Monitoring Capability	STX – Vivian	Nov 3 – Jan 30
	Revenue	Webinar - Building Design & Monitoring Capability	STX – Williams	Nov 17 – Jan 28
	Regional	Webinar – Tax Technical Network (3)	STX – Mitchell	Nov 19 – Dec 12
Samoa	RSS	Updating Consumer Price Index	STX – Graf	Nov 10 – 21
Solomon Islands	PFM	Readiness Assessment in lead up to full PEFA Assessment	LTX – Owen LTX – Tandberg	Nov 10 – 14

	RSS	Update GDP	LTX – Grcman	Nov 10 – 21
Timor-Leste	Revenue	Strengthening Compliance of VAT Taxpayers	STX – Shrosbree	Nov 24 – Dec 15
Tonga	Revenue	Strengthening Audit Capability	STX – Velji	Nov 20 – Dec 12
Tuvalu	Revenue	Compliance Improvement Planning and Management	STX – Mitchell	Nov 24 – Dec 5
Vanuatu	GFS	Compilation of GFS for GG operations - Focus on balance sheet data	LTX – McDonagh	Nov 24 – 28

## DECEMBER

Country	Program	Description	Advisor/s	Dates
Fiji	GFS	Compilation of GFS for GG operations - Working towards consolidated general government compilation	LTX – McDonagh	Dec 1 – 12
	Revenue	Post-TADAT and Reform Planning	LTX – Koukpaizan	Dec 1 – 5
FSM	RSS	Anonymize BGRT Data	STX – Freeman	Dec 8 – 12
Papua New Guinea	MFR	Macroeconomic Frameworks	LTX – Karapetyan	Dec 1 – 12
Regional	DBM	Investor Relations Workshop (organized by STI)	LTX – Vilanova	Dec 1 – 5
Timor-Leste	FSS	Implementation of Capital and Liquidity Regulation and Supervision	LTX – Arango	Dec 1 – 5
Tonga	PFM	Strengthen Medium Term Fiscal Framework (MTFF)	LTX – O'Grady LTX – Tandberg STX – Crooke HQX – Queyranne	Dec 3 – 15
Vanuatu	Revenue	Support Tax Policy Review (JSA funded and led by HQ)	LTX – Koukpaizan HQX – Shoom HQX – Negus STX – Wentworth STX – Aw	Dec 3 – 17

## JANUARY

Country	Program	Description	Advisor/s	Dates
Fiji	FSS	Development of prudential standards for Credit Unions	LTX – Arango STX – TBC	Jan 19 – 23
	MFR	Macroeconomic Frameworks Training	LTX – Karapetyan	Jan 19 – 23
	RSS	Identify and assess data sources for QNA	LTX – Grcman	Jan 26 – 30
FSM	PFM	Developed medium-term budget framework - Article IV mission	LTX – Tandberg	Jan 15 – 21
Kiribati	FSS	Developing Regulatory and Supervisory Frameworks	LTX – Arango STX – TBC	Jan 26 – 30
	GFS	Compilation of GFS for GG operations - Developing balance sheet statistics and expanding coverage to non-financial public corporations	STX – Ten Buuren	Jan 26 – 30
	PFM	Strengthening in-year reporting	LTX – O’Grady STX – Seeds	Jan 16 – 30
Regional	DBM	Sub-Regional Workshop on MTDS AT and Reporting	LTX – Vilanova	Jan 19 – 23
	PFM	Green PFM Workshop	LTX – Owen LTX – Tandberg STX – Petrie STX – Du Preez	Jan 26 – 30
Vanuatu	FSS	Assessment of the state of prudential guidance (PGs) to prioritize their publication (remote)	LTX – Arango	Jan 12 – 16

## FY2026 Q2: OUTTURN (AUG - OCT)

### AUGUST

Country	Program	Description	Advisor/s	Dates
Cook Islands	RSS	Update GDP	LTX – Grcman	Aug 11 – 22
Fiji	RSS	Rebasing National Accounts	LTX – Grcman	Aug 25 – 29
Fiji	Revenue	Transfer Pricing – Technical Review and Progress (remote)	STX – Velji	Aug 25 – Sep 1
Kiribati	Revenue	VAT Amendment Taxpayer Services and Support	STX – Goli	Aug 19 – 22
Marshall Islands	Revenue	Improve Tax Reform Services and Communication	STX – Lendon	Aug 22 – Sep 5
Niue	GFS	Expanding GFS coverage - Automating the mapping from FMIS to produce GFS data	LTX – McDonagh	Aug 11 – 15
Regional	GFS	Regional Workshop - Government Finance Statistics (GFS) and Public Sector Debt Statistics (PSDS) (Held in Nadi, Fiji)	LTX – McDonagh HQX – De La Beer	Aug 25 – 29
	Macro	PFTAC/ FAD Workshop on Macro-Critical Adaptation Issues in Pacific Island Countries: from Science and Data to Policies (Held, Suva, Fiji)	LTX – Beaumont FAD – Massetti/ Tagklis/ Mochizuki	Aug 4 – 8
Solomon Islands	DBM	Local currency bond market development Diagnostic Mission	STX – Appleby	Aug 11 – 22
Tonga	GFS	Compilation of GFS for GG operations - Improving process for compilation of GFS	HQX – De La Beer	Aug 11 – 22
Tuvalu	DBM	Medium-Term Debt Management Strategy Development and Implementation	LTX – Vilanova	Aug 18 – 22

## SEPTEMBER

Country	Program	Description	Advisor/s	Dates
Cook Islands	Macro	Macro-Fiscal Modeling	LTX – Beaumont	Sep 1 – 12
Fiji	Revenue	Tax Administration Diagnostic Assessment Tool (TADAT) Assessment	LTX – Williams HQX – Cotton HQX – Koukpaizan STX – Vesperman	Sep 1 – 12
Kiribati	RSS	Update GDP	LTX – Grcman	Sep 30 – Oct 10
Nauru	RSS	Update GDP	STX – McAllister	Sep 19 – Oct 2
Regional	FSS	Association of Financial Supervisors of Pacific Countries (AFSPC) Meeting and Workshop (Held in Dili, Timor-Leste)	LTX – Arango STX – Dominiques HQX – Sonbul Iskender	Sep 8 – 12
	Macro/ MFR	Course – Topics in Macroeconometric Forecasting (jointly with STI; held in Suva)	LTX – Beaumont LTX – Nield STI – Claus STI – Ter-Martirosyan	Sep 22 – 26
	Revenue	PITAA Heads Meeting (Held in Tonga)	LTX – McAlister LTX – Williams	Sep 22 – 26
Samoa	MFR	Forecasting and Nowcasting	LTX – Nield LTX – Karapetyan	Sep 8 – 19
	Revenue	Digital Modernization Preparation	LTX – McAlister STX – Lewis	Sep 8 – 12
	RSS	2023 SUT and Rebasing GDP	STX – Abbasi	Sep 29 – Oct 10
Solomon Islands	Revenue	Organization Structure Implementation Review - Implementation of Taxpayer Services Unit	STX – Lendon	Sep 15 – 26
	Revenue	Strengthen Voluntary Compliance	STX – Lendon	Sep 29 – Oct 3

Timor-Leste	MFR	Training - Selected Topics in Central Banking for Banco Central de Timor-Leste	LTX – Nield	Sep 1 – 5
Tuvalu	GFS	GFS for BCG operations - Development of national compilation process	LTX – McDonagh	Sep 22 – 26
Vanuatu	RSS	Scoping Mission - Review of NA Framework	LTX – Grcman	Sep 1 – 5

## OCTOBER

Country	Program	Description	Advisor/s	Dates
Cook Islands	FSS	Upgrade Capital Adequacy Regulation - Preparation of Quantitative Impact Analysis	LTX – Arango	Oct 13 – 17
Fiji	DBM	MTDS Training for Debt Management Strategy Update	LTX – Vilanova	Oct 6 – 15
	PFM	Develop PFM Roadmap	LTX – Tandberg STX – Higgins STX – Seeds	Oct 6 – 17
	Revenue	Transfer Pricing-technical review and progress (remote)	STX – Velji	Oct 20 – 27 (3 STX days)
Kiribati	Revenue	Support Implementation of Tax reforms and Digitalization	LTX – McAlister	Oct 1 – 6
Nauru	GFS	Expanding coverage to general government operations	LTX – McDonagh	Oct 13 – 17
Palau	DBM	Medium-Term Debt Management Strategy Development and Implementation	STX – Horman	Oct 27 – 31
Papua New Guinea	PFM	IPSAS Reporting and Chart of Accounts	LTX – O’Grady STX – Cooper	Oct 6 – 17
Regional	Revenue	Attendance at PIC Workshop on Tax Expenditures (Organized by FAD and JSA funded)	LTX – McAlister	Oct 26 – 30
Samoa	DBM	Debt Fundamental Training	LTX – Vilanova	Oct 16 – 24
	Revenue	Business Licence Renewal Improvements	STX – Shrosbree	Oct 27 – Nov 5
Solomon Islands	Macro	Macro-Fiscal Modeling	LTX – Beaumont	Oct 27 – Nov 11
	Revenue	Audit Capability Training	STX – Leda	Oct 6 – 17

Tokelau	Macro	Macro-Fiscal Modeling	STX – Crooke	Oct 20 – 31
	RSS	Update GDP	STX – McAllister	Oct 27 – Nov 11
Tuvalu	PFM	Strengthening Budget Process	LTX – O’Grady LTX – Tandberg	Oct 20 – 31
Vanuatu	PFM	Develop PFM Roadmap	LTX – Owen STX – Seeds	Oct 20 – 31

## ACTIVITIES IN PROGRESS

Country	Program	Description	Advisor/s	Dates	Completion Status
Marshall Islands	Revenue	Support Request for Proposal (RFP) process for the procurement of an Integrated Revenue Administration System (IRAS) (remote)	STX – Lewis	Jul 1 – Oct 31 (5 TA days)	Completed
Kiribati	Revenue	Support Implementation of Tax reforms and Digitalization	LTX – McAlister	Sep 8 – Apr 30 (10 TA days)	In-Progress
Kiribati	Revenue	Value Added Tax (VAT), Revenue Administration Act (RAA) and Income Tax Act (ITA) Change Implementation Support (remote)	STX – Goli	Oct 20 – Jan 19 (14 TA days)	In-Progress
Nauru	Revenue	Support Digitalization – Improve ICT Strategy and System	LTX – McAlister	Jul 7 – Apr 30 (10 TA days)	In-Progress
Niue	Revenue	Develop Digitalization Roadmap (remote)	LTX – McAlister	Jun 3 – Apr 30 (10 TA days)	In-Progress
Samoa	FSS	Review of Samoa Financial Institutions Act (remote)	STX – Tutsch	Jul 30 – Dec 3 (7 STX days)	In-Progress
Samoa	FSS	Review of Draft Insurance Legislation (remote)	STX – van den Broeke	Jul 30 – Nov 28 (7 TA days)	In-Progress
Tuvalu	Revenue	Digitalization Core Tax admin System (remote)	LTX – McAlister	May 5 – Apr 30 (10 TA days)	In-Progress

## FY2026 Q2: REGIONAL EVENTS

TA Sector	Description	Location	Advisor	Mission Days	Participants		Dates
					F	M	
<b>Government Finance Statistics</b>	Regional Workshop - Government Finance Statistics (GFS) and Public Sector Debt Statistics (PSDS)	Nadi, Fiji	LTX – McDonagh HQX – De La Beer	5	15	16	Aug 25 – 29
<b>Financial Sector Supervision</b>	Association of Financial Supervisors of Pacific Countries (AFSPC) Meeting and Workshop	Dili, Timor-Leste	LTX – Arango STX – Dominiques HQX – Sonbul Iskender	5	9	15	Sep 8 – 12
<b>Macroeconomic Programming and Analysis</b>	Workshop on Macro-Critical Adaptation Issues in Pacific Island Countries: from Science and Data to Policies (jointly with IMF Fiscal Affairs Department)	Suva, Fiji	LTX – Beaumont FAD – Massetti FAD – Tagklis FAD – Mochizuki	5	12	11	Aug 4 – 8
<b>Macroeconomic Programming/ Macroeconomic Frameworks</b>	Course – Topics in Macroeconometric Forecasting (jointly with Singapore Training Institute)	Suva, Fiji	LTX – Beaumont LTX – Nield STI – Claus STI – Ter-Martirosyan	5	18	16	Sep 22 – 26

TA Sector	Description	Location	Attended By:	Mission Days	Month
<b>Revenue Administration</b>	PITAA Heads Meeting	Tonga	LTX – McAlister LTX – Williams LTX - Koukpaizan	5	Sep 22 – 26
<b>Revenue Administration</b>	PIC Workshop on Tax Expenditures	Fiji	LTX – McAlister	5	Oct 26 – 30

## TA REPORTS TRANSMITTAL STATUS

TA Sector	Country	Title of Report	Author	Mission Month	Transmittal Letter Date
Public Financial Management	Fiji	Chart of Accounts COGOG Mapping	Seeds	Nov-24	Review Process
	Fiji	Climate Public Investment Management Assessment (C-PIMA)	Seeds/ Du Preez/ Barber/ El Rayess/ Raoilisoa/ Welham	Mar-25	Transmitted by HQ on 02-Sep-2025
	Fiji	Develop PFM Roadmap	Tandberg/ Higgins/ Seeds	Oct- 25	Not Finalized
	Kiribati	Finalize PFM Act	Sok	Feb-25	Pending Authority Feedback
	Kiribati	Finalize PFM Act	Sok	May-25	Not Finalized
	Niue	Finalize PFM Act	Lavea/ Sok	Mar-25	In Progress
	Palau	Strengthening Green PFM Practices	Seeds/ Petrie/ Kauffmann/ Aydin	Mar-Apr 25	In Progress – to be transmitted by HQ
	Papua New Guinea	IPSAS Reporting and Chart of Accounts	O'Grady/ Cooper	Oct-25	Not Finalized
	Tuvalu	Strengthening Budget Process	O'Grady/ Tandberg	Oct-25	Not Finalized
	Vanuatu	Develop PFM Roadmap	Owen/ Seeds	Oct-25	Not Finalized
Financial Sector Supervision	Cook Islands	Basel III Standardized Approaches for Measurement of Various Risks	Kumar/ Fiennes	Nov-23	HQ Review
	Cook Islands	Upgrade Capital Adequacy Regulation - Preparation of Quantitative Impact Analysis	Arango	Oct-25	Not Finalized
	Cook Islands	Review of Bank Risk Rating Model and Implementing NSFR	Kumar	Oct-Nov 24	HQ Review
	Fiji	Training - On-site examination of a bank's cyber risk exposure	Wilson	Jun-23	HQ Review
	Fiji	IFRS 17 Training	Chong Tai-Bell	Mar-25	In Progress
	FSM	Regulation of Foreign Operations of Domestic Banks	Kumar	Jun-24	On Hold pending follow-up mission
	Palau	Development of Prudential Standards for Banks	Kumar	Jun-23	In Progress
	Papua New Guinea	Basel III Approaches and Off-Site Financial Risk Analysis	Kumar/ Fiennes	Sep-Oct 23	HQ Review
	Papua New Guinea	Training – On-site Examination of Cyber Risk Supervision in a Bank	Wilson/ Gaidosch	Aug-24	HQ Review

TA Sector	Country	Title of Report	Author	Mission Month	Transmittal Letter Date
Debt Management	Papua New Guinea	Introduction to Pillar 2 and preparing guidelines for banks on ICAAP	Kumar	Feb-25	Pending Authority Feedback
	Samoa	Cyber Security – On-Site Examination	Wilson	Mar-23	HQ Review
	Samoa	Development of a Financial Risk Analysis Framework and Training	Kumar	Mar-Apr 25	HQ Review
	Solomon Islands	Diagnostic and FSI for Financial Sector	Hafeman	Jan-23	07-Oct-25
	Solomon Islands	Implementation of Pillar 2 of Basel Framework	Kumar	May-25	Not Finalized
	Timor-Leste	Diagnostic Mission on Implementation of Basel III Standards and Enhancements to RBS	Kumar/ Fiennes	Mar-25	In Progress
	Tonga	Review of Prudential and Risk Management Standards	Kumar/ De Bie	Aug-Sep 22	In Progress
	Tonga	Training - On-site examination of a bank's cyber risk exposure	Kumar/ Gaidosch	Jun-23	HQ Review
	Tonga	Review of Supervisory Risk Rating Model for Banks	Kumar	Mar-25	29-Oct-2025
	Tuvalu	Prudential Regulations – Impact Study and Industry Consultation	Kumar	Sep-Oct 22	HQ Review
	Vanuatu	Risk-Based Supervision - Training on Financial Risk Analysis and Review of Bank Risk Model	Kumar	Jul-23	HQ Review
	Vanuatu	Operational Risk Capital Requirement and Prudential Standard Impact Study	Kumar	Sep-Oct 25	30-Sep-2025
	Vanuatu	Development of Supervisory Manual for Banks	Kumar	Mar-25	Pending Authority Feedback
	Fiji	MTDS Training for Dent Management Strategy Update	Vilanova	Oct-25	12-Dec-2025
	Palau	Medium-Term Debt Management Strategy Development and Implementation	Horman	Oct-25	Not Finalized
	Papua New Guinea	Local Currency Bond Market Development	Kim/ Katz	Jan-25	Transmitted by HQ on 09-Oct-2025
	Papua New Guinea	Local Currency Bond Market Development - Follow-up	Vilanova/ Appleby	Mar-25	12-Dec-2025
	Samoa	Debt Fundamental Training	Vilanova	Oct-25	Not Finalized
	Solomon Islands	Medium-Term Debt Management Strategy Development and Implementation	Vilanova/ Appleby/ Horman	Aug-Sep 24	In Progress
	Solomon Islands	Local Currency Bond Market Development - Diagnostic	Appleby	Aug-25	Not Finalized

TA Sector	Country	Title of Report	Author	Mission Month	Transmittal Letter Date
Macroeconomic Programming	Tuvalu	Medium-Term Debt Management Strategy Development and Implementation	Vilanova	Aug-25	Not Finalized
	Vanuatu	Medium Term Debt Management Strategy Development and Implementation	Vilanova/ Presciuttini	Jul-Aug 24	12-Dec-2025
	Vanuatu	Developing a Debt Management Strategy	Vilanova/ Presciuttini	Apr-25	
	Cook Islands	Macro-Fiscal Modeling	Beaumont/ Nield	Mar-Apr 24	In Progress
	Cook Islands	Macro-Fiscal Modeling	Beaumont	Sep-25	Not Finalized
	Palau	Macro-Fiscal Planning	Beaumont	Mar-25	In Progress
Macroeconomic Frameworks	Samoa	Macro-Fiscal Modeling	Beaumont/ Nield	Jun-Jul 25	In Progress
	Solomon Islands	Macro-Fiscal Modeling	Beaumont	Oct-Nov 25	Not Finalized
Revenue Administration	Tokelau	Macro-Fiscal Modeling	Crooke	Oct -25	02-Dec-25
	Samoa	Forecasting and Nowcasting	Nield/ Karapetyan	Sep-25	Not Finalized
	Timor-Leste	Training - Selected Topics in Central Banking for Banco Central de Timor-Leste	Nield	Sep-25	Not Finalized
	Cook Islands	Introduction to Medium Term Revenue Strategy (MTRS)	Williams/ Story/ Koukpaizan	Aug-24	In Progress
	Cook Islands	Progress review of Collections, E-Filing and Payments	Field	Mar-25	HQ Review
	Fiji	Develop Digital Strategy	Lewis	Jul-24	In Progress
Revenue Administration	Fiji	Develop Taxpayer Analysis Framework	Mitchell	Jan-Feb 25	In Progress
	Fiji	Transfer Pricing – Technical Review and Progress	Velji	Jun-Oct 25	17-Nov-25
	Fiji	Tax Administration Diagnostic Assessment Tool (TADAT) Assessment	Williams/ Cotton/ Koukpaizan/ Vesperman	Sep-25	07-Nov-2025
	Kiribati	VAT Reform	Goli	May-Jun 25	In Progress
	Kiribati	VAT Amendment Taxpayer Services and Support	Goli	Aug-25	25-Sep-2025
	Kiribati	Support Implementation of Tax Reforms and Digitalisation	McAlister	Oct-25	15-Oct-2025

TA Sector	Country	Title of Report	Author	Mission Month	Transmittal Letter Date
	Marshall Islands	MICT Implementation Support	McAlister	May-25	In Progress
	Marshall Islands	Improve Tax Reform Services and Communication	Lendon	Aug-Sep 25	25-Sep-2025
	Marshall Islands	Support Request for Proposal (RFP) process for the procurement of an Integrated Revenue Administration System (IRAS)	Lewis	Sep-Oct 25	08-Dec-2025
	Nauru	Progress Review and Digitalization Options	McAlister	Mar-24	In Progress
	Papua New Guinea	Develop Institutional Learning and Development Framework	O'Keefe	Sep-24	In Progress
	Papua New Guinea	Develop Monitoring and Evaluation Capability	Ettridge	Sep-24	In Progress
	Papua New Guinea	TADAT Reassessment	McAlister/ Andrew/ Koukpaizan	Nov-24	In Progress
	Papua New Guinea	Implement People Performance Management	Reardon	Oct 24 – Feb 25	In Progress
	Samoa	Pilot Risk Assessment Team	Mitchell	Nov-24	In Progress
	Samoa	Complex Audit Support	Mitchell	Dec-24	
	Samoa	Compliance Risk Management and Data Analysis	Hamilton	Mar-25	In Progress
	Samoa	Impact Analysis of Tax Processing System	Williams/ McAlister	Jul-25	In Progress
	Samoa	Digital Modernization Preparation	McAlister/ Lewis	Sep-25	Not Finalized
	Samoa	Business Licence Renewal Improvements	Shrosbree	Oct-Nov 25	Not Finalized
	Solomon Islands	Develop Human Resource Capability for Modernization	Lendon	Oct-24	In Progress
	Solomon Islands	Review Reform Progress	McAlister	Nov-24	In Progress
	Solomon Islands	Skills Assessment and Improvement Plan	Lendon	Mar-25	In Progress
	Solomon Islands	Organization Structure Implementation Review - Implementation of Taxpayer Services Unit	Lendon	Sep-25	02-Dec-2025
	Solomon Islands	Strengthen Voluntary Compliance	Lendon	Sep-25	
	Solomon Islands	Audit Capability Training	Ledu	Oct-25	02-Dec-2025

TA Sector	Country	Title of Report	Author	Mission Month	Transmittal Letter Date
Government Finance Statistics	Timor-Leste	VAT Implementation Review	Ledula	Feb-Mar 25	In Progress
	Timor-Leste	Reform Progress and Planning	Williams	Jun-25	In Progress
	Tonga	Risk Management – Data and Analytics	Hamilton	Feb-25	HQ Review
	Tuvalu	Review Reform Progress	Williams	Apr-25	In Progress
	Cook Islands	Compilation of GFS for GG operations	McDonagh	Jul-Aug 25	05-Sep-2025
	Niue	Expanding GFS coverage - Automating the mapping from FMIS to produce GFS data	McDonagh	Aug-25	03-Oct-25
	Nauru	Expanding coverage to general government operations	Mc Donagh	Oct-25	28-Nov-25
	Tonga	Compilation of GFS for GG operations - Improving process for compilation of GFS	De La Beer	Aug-25	29-Sep-2025
	Tuvalu	GFS for BCG operations - Development of national compilation process	McDonagh	Sep-25	12-Nov-2025
	Cook Islands	Update GDP	Grcman	Aug-25	12-Sep-2025
Real Sector Statistics	Fiji	Rebasing National Accounts	Grcman	Aug-25	20-Oct-2025
	Kiribati	Update GDP	Grcman	Sep-Oct 25	05-Dec -2025
	Nauru	Update GDP	McAllister	Sep-Oct 25	11-Nov-2025
	Samoa	2023 SUT and Rebasing GDP	Abbas	Sep-Oct 25	28-Nov-2025
	Tokelau	Update GDP	McAllister	Oct-Nov 25	HQ Review
	Tonga	Updating GDP	McAllister	Jul-25	05-Sep-2025
	Tuvalu	Compilation of Balance of Payments Statistics	Razi	Jan-25	In Progress
	Vanuatu	Scoping Mission- Review of NA Framework	Grcman	Sep-25	30-Oct-2025

**NO TAR** – indicates that the mission did not produce a technical assistance report - mission was training based or required a back to office report only.

**HLS** – indicates High Level Summary was shared with Authorities upon mission completion.

