

FY20 PFTAC Work Plan - May 2019 to April 2020: Tuvalu - FINAL OUTTURN AS AT APRIL 2020

TA Area	Objective	Country	Outcome Targeted	Activity	May 2019 - April 2020 (in person-days)			Number of Missions/Activities	Updated Inputs at Oct 31, 2019 (person-days - changes in red)			Number of Missions/Activities	% of updated plan delivered at end-Oct	Updated Inputs at Apr 30, 2020 (person-days - changes in red)			Number of Missions/Activities	% of updated plan delivered at end-Apr	Delivery Status	Milestones	Comments	Planned Date	Experts		
					PFTAC resident advisors	ST experts	Total		PFTAC resident advisors	ST experts	Total			PFTAC resident advisors	ST experts	Total									
Financial Sector Supervision	2. To implement a risk-based supervision (RBS) system and upgrade other supervisory processes	Tuvalu	2.3 Bank risk assessment frameworks strengthened: a) Quality and timeliness of regulatory data enhanced; and b) Flexibility of reporting system improved.	Develop prudential reporting	3	0	3	1	3	-	3	1	100%	3	-	3	1	100%	Jun 19 - 21, 2019		Jul-19	Stefanou			
Government Finance Statistics	1. Strengthened macroeconomic and financial statistics compilation and dissemination for decision making: compilation methodologies in line with international standards for GFS	Tuvalu	1.12 Higher frequency data has been compiled and disseminated internally and/or to the public.	Compile, review and disseminate data to the IMF Statistics Department.	7	0	7	1	-	-	-	-	0%	-	-	-	-	0%	Shift to FY23	• Compile and disseminate annual data for BCG FY2018. • Compile and disseminate annual public sector debt statistics. [RBM – GO – 12.3]	GFS for general government operations are compiled and disseminated on an annual basis.	Feb-20	LTX		
Real Sector Statistics	1. Strengthen compilation and dissemination of data on macroeconomic and financial statistics for decision making according to the relevant internationally accepted statistical standard, including developing/improving statistical infrastructure, source data, serviceability and/or metadata.	Tuvalu	1.3 Staff capacity increased through training, especially on developing source data, compilation methods, and dissemination	Build independent compilation capacity																• Staff capacity increased through training on utilization of tax data.	Mission only makes sense if more staff is allocated to economic statistics. Large backlog in publication. Still only drafted and unpublished figures for 2017 available	Mar-20	Andrews		
			1.4 Data are compiled and disseminated using the concepts and definitions of the latest manual/guide	Refine sources/methods; plan for a rebase	0	12	12	1	-	12	12	1	0%	-	-	-	-	0%	Cancelled	• Benchmark sources fully analyzed, processed and appropriately adjusted to form new base year values.					
			1.18 A new data set has been compiled and disseminated internally and/or to the public	Provide supplementation to produce latest GDP estimates																	• To assist with the compilation of GDP estimates for 2017 in current and constant prices, plus potential historical revisions. • Rebasings to 2016 HIES and population mini-census 2017 completed.				
			1.15 Improved Timeliness of data made available internally and/or to the public	Improve BOP coverage and methodology	0	12	12	1	-	12	12	1	0%	-	12	12	1	100%	Jan 20 - 31, 2020					Oct-19	Rikardsson
			1.18 A new data set has been compiled and disseminated internally and/or to the public	National Accounts rebasing						5	5		100%	-	5	5		100%	May 20 - 24, 2019						Andrews
Macroeconomic Management	1. Improved macroeconomic policy advice to government and central bank management	Tuvalu	1.1 Improved quality and frequency of macroeconomic surveillance and policy/research available for policymaking	Support GDP forecasting.	10	-	10	1	10	-	10	1	100%	10	-	10	1	100%	Jun 5-13, 2019	(1) GDP forecasts are independently produced and published (Dec. 20). (2) Economic and fiscal forecasts are consistent (Dec. 20).		Sep-19	Claus		
Public Financial Management	2. Strengthen budget preparation towards more comprehensive, credible, and policy oriented budget.	Tuvalu	2.3 More credible medium-term budget framework is integrated in annual budget process	Working with PRIF to improve the multi year budget process for infrastructure and capital.	12	0	12	1	5	-	5	1	100%	5	-	5	1	100%	Jun 24 - 28, 2019	2020 Budget is reported in an improved format with a more credible approach towards public investment.	Working with PRIF to improve the budgeting for capital and infrastructure.	Sep-19	Neves		
Revenue Administration	1. Strengthened revenue administration management and governance arrangements	Tuvalu	1.5.1.- 1.5.4. Corporate priorities are better managed through effective risk management	Review compliance improvement strategy	0	3	3	1	-	2	2	1	100%	-	2	2	1	100%	Oct 14 - 25, 2019	Current Compliance Improvement Plan is evaluated	Renewal of Compliance Improvement Plan may be needed	Oct-19	Fisher		
			1.1.2. Capacity for reform increased due to clear reform strategy and a strategic management framework adopted and institutionalized	Review implementation of the overarching modernization plan	0	2	2		-	2	2	100%	-	2	2	100%	Oct 14 - 25, 2020	Effective implementation of the modernization strategy and noticeable reforms efforts achieved by 12/31/2019.	Visit included under 1.5.1 - 1.5.4. A reform plan is in place and with a strong governance framework will provide for better outcomes.						
			2.3.1. - 2.3.2 A larger proportion of taxpayers meet their filing obligations as required by law	Review and improve on-time filing and management of outstanding tax returns	0	3	3		-	3	3	100%	-	3	3	100%	Oct 14 - 25, 2020	On-time filing operating at improved efficiency levels by 31/12/2020 and measured against TADAT dimensions.	Visit included under objective 1 TA assistance requested by the authorities to improve current compliance levels.						
	2.4.1 - 2.4.3 A larger proportion of taxpayers meet their payment obligations as required by law	Review and improve on time payment and management of tax arrears	0	3	3	-	3		3	100%	-	3	3	100%	Oct 14 - 25, 2020	On-time payment operating at improved efficiency levels by 31/12/2020 and measured against TADAT dimensions.	Visit included under objective 1 TA assistance requested by the authorities to improve current compliance levels.								
	2.2.1. Taxpayer services initiatives to support voluntary compliance are strengthened	Review and improve taxpayer services,	0	5	5	-	2		2	100%	-	2	2	100%	Oct 14 - 25, 2020	Improved delivery of taxpayer services by 31/12/2020 and measured against TADAT dimensions.	Visit included under objective 1 Introduce a taxpayer services strategy.								
	2.5 Audit and other verification programs more effectively ensure accuracy of reporting	Roll out of VAT audit toolbox				-	16		16	1	100%	-	16	16	1	100%	Aug 25 - Sep 7, 2019				Haigh				
TOTAL					32	40	72	7																	

Updated Plan Total Days	32	40	72	7
Delivered by Oct 31:	18	33	51	5
Percentage of Revised Plan:	56%	58%	57%	63%

Actual Outturn at April 30, 2020:	18	45	63	6
Percentage of Mid-Year Revised Plan:	56%	79%	71%	75%
Percentage of Original Plan:	56%	113%	88%	86%