

FY22 Work Plan - May 2021 to April 2022: Kiribati

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	Kiribati	Legal and regulatory framework equips supervisors to bring about timely corrective actions for banks' problems and weaknesses.	Peer Review of MFAT Consultant's work-Draft financial sector legislation	6	-	6	1	1 - Not COVID Related	PFTAC reviews the draft legislation and prudential standards prepared by the consultant.	Jul 12 - 21, 2021 (remote)	Kumar	
	Implement a risk-based supervision (RBS) system and upgrade other supervisory processes		Strengthened institutional structure, operations, and procedures for RBS implementation	SFEP - Off-site financial risk analysis including training -Mission-1	3	9	12	1	2 - Indirectly COVID Related	The authorities start receiving data from banks in the revised prudential returns and producing financial risk analysis reports	Jan 4 - 15, 2022 (in-country)	Kumar/ STX	
Real Sector Statistics	Strengthen compilation and dissemination of real sector statistics- national accounts	Kiribati	Source data are adequate for the compilation of the national accounts	Evaluate the quality of last HIES, administrative and business survey data	-	12	12	1	1 - Not COVID Related	Process HIES and other benchmark sources and evaluate quality of administrative data	Jul 19 - 30, 2021 (remote)	McAllister	
			Data are compiled and disseminated using appropriate statistical techniques, including dealing with data sources, and/or assessment and validation of intermediate data and statistical outputs	Rebase and update NA according to controlled and adjusted source data	-	12	12	1	1 - Not COVID Related	A new data set has been compiled and disseminated internally and/or to the public			
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 Framework	-	12	12	1	3 - Moderately COVID Related	Use of a macro-fiscal framework in budget preparation	Jun 21 - Jul 2, 2021 (remote)	Rahman	
Public Financial Management	Improved budget execution and control	Kiribati	Budget execution monitoring and controls are strengthened	Implementing quarterly warranting system and strengthening commitment controls	-	16	16	1	2 - Indirectly COVID Related	Design for quarterly warrant releases and commitment controls in the FMIS are agreed	Nov 29 - Dec 10, 2021 (in-country)	Silins	
	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	3 - Moderately COVID Related	Templates prepared for undertaking inventory of bank accounts and recommendations made for cash management institutional arrangements	Nov 15 - 26, 2021 (in-country)	Uluinaceva	
Revenue Administration	Strengthened revenue administration management and governance arrangements	Kiribati	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	6	-	6	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	Dec 6- 10, 2021 (in-country)	Eysselein/ LTX
	Strengthened core tax administration functions		Audit and other verification programs more effectively ensure accuracy of reporting	Strengthening tax audit with focus on tax audit methods to detect undeclared income	-	15	15	1	3 - Moderately COVID Related	The audit function operating at improved efficiency levels by 30/4/2022 and measured against TADAT dimensions.	Follow up to training program delivered in FY 21	Oct 25 - Nov 5, 2021 (remote)	Bell
	Legal		Tax and/or customs laws are updated, simplified, and better aligned with modern standards and international protocols	Tax legislation reforms with focus on simplification for small taxpayers	-	10	10	1	2 - Indirectly COVID Related	Small taxpayer tax implemented 4/30/22	PFTAC is supporting a request by the authorities to modernize their tax laws.	Oct 4 - 13, 2021 (remote)	Burns
<b>TOTAL</b>					<b>15</b>	<b>90</b>	<b>105</b>	<b>9</b>					