

FY21 PFTAC Work Plan - May 2020 to April 2021: Kiribati

TA Area	Objective	Country	Outcome Targeted	Activity	May 2020 - April 2021 (in person-days)			Number of Missions/ Activities	Milestones	Comments	Planned Date	Experts
					PFTAC resident advisors	ST experts	Total					
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	Kiribati	1.10 Source data are adequate for the compilation of the national accounts	Evaluate the quality of last HIES, administrative and business survey data	-	16	16	1	Process HIES and other benchmark sources and evaluate quality of administrative data		Nov, 2020	McAllister
			1.9 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					A new data set has been compiled and disseminated internally and/or to the public			
Public Financial Management	1. Improved laws and effective PFM institutions	Kiribati	1.2 MoF capacity can meet enacted PFM responsibilities	Roadmap development follow up	12	-	12	1	PFM roadmap drafted for consideration		Sep, 2020	Neves/PEFA
Revenue Administration	1. Strengthened revenue administration management and governance arrangements	Kiribati	1.8.1 Effective implementation of a new tax or modernized legislation	Support for the introduction of small business tax	-	-	-	-	Framework and plans for introduction of small business tax finalized by 4/30/20	Assistance with introduction of small business tax requested by authorities	FY22	Fisher
	2. Strengthened core functions evidenced by an accurate taxpayer base, taxpayer services supporting voluntary compliance, improvements in filing, payment and audit activities		2.5.1 Audit and other verification programs more effectively ensure accuracy of reporting	Strengthen tax audit function	-	16	16	1	The audit function operating at improved efficiency levels by 6/30/2021 and measured against TADAT dimensions.	The authorities have requested TA to assist in building audit function and capability.	FY22	Bell
			2.2 Taxpayer service initiatives to support voluntary compliance are strengthened 2.3 - 2.4 A larger proportion of taxpayers meet their filings and payments obligations as required by law	Further support on taxpayer services, tax arrears and returns collections	-	16	16	1	Taxpayer Services, on-time filing and payments operating at improved efficiency levels by 31/12/2020 and measured against TADAT dimensions.	TA assistance requested by the authorities to improve current taxpayer services as well as returns and payment compliance levels.	Sep 7 - 18, 2020	Lawrence
	Legal		1.8. Effective implementation of a new tax or modernized legislation	Legal support on Seabed Mining (SBM) legislation	-	16	16	1	Modernized laws implemented by 30/4/21.	PFTAC is supporting a request by the authorities to modernize their tax laws.	May 4 - 11, 2020	Burns
TOTAL					12	64	76	5				

Financial Sector Supervision	Legal	Kiribati	1.1 Supervisors and regulations require banks to apply sound policies and processes to identify, measure, monitor and control their financial risks on a timely basis and assess their capital adequacy in relation to their risk profile	Follow-up mission from the Regional Workshop on Banking Legislation and Prudential Standards - Develop first draft of banking legislation in line with international standards - (desk review)	-	20	20	3				LEG
			1.2 Supervisors and regulations require banks to have robust governance policies and processes covering among others effective board and senior management oversight and sound control environment.	Follow-up mission from the Regional Workshop on Banking Legislation and Prudential Standards - Provide training to MFED and the Kiribati Attorney General's Office (KAG) on proposed reform and enhancements	-	10	10					
				Follow-up mission from the Regional Workshop on Banking Legislation and Prudential Standards - Develop second draft of banking legislation in line with international standards - (desk review)	-	10	10					
TOTAL					0	40	40	3				

TOTAL	12	104	116	8
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