

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

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						
Financial Sector Supervision	1. Develop/strengthen regulation of insurance companies (IC) and risk based supervision capability of the insurance supervisor (IS)	Samoa	1.1 Effective risk based supervision in place and being used for their intended purpose(s)	Assist RBF finalize revised insurance law and consult with industry and stakeholders	-	7	7	1	New insurance law finalized and submitted for legislative process	Continuation of Insurance Regulatory Reform project			
				Assist RBF finalize revised insurance prudential standards and consult with industry and stakeholders					New prudential standards finalized and issued				
	1. Develop/strengthen cybersecurity regulations and prudential norms		1.1 Sound policies & processes to identify, measure, monitor and control cyber risks	Cyber Risk Regulation and Supervision Project - third component - onsite examination	-	4	4	1			1 STX will be paid by HQ	Claxton/ Rush	
Government Finance Statistics	1. Strengthened macroeconomic and financial statistics compilation and dissemination for decision making: compilation methodologies in line with international standards for GFS	Samoa	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.	-	16	16	1	<ul style="list-style-type: none"> <li>Compile and disseminate GG consolidated data for FY19.</li> <li>Start expanding coverage to public sector and start disseminating public sector debt statistics.</li> <li>Refine the process and resolve statistical discrepancies derived from using source data</li> <li>Compile and disseminate public sector debt data quarterly with the World Bank</li> </ul>	GFS for general government operations are compiled and disseminated on an annual basis.	Oct, 2020	Temes	
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.	Samoa	1.18 A new data set has been compiled and disseminated internally and/or to the public	Review experimental GDP(E) data and made ready for publication					PFTAC full review of GDP(E) sources and methods				
			1.15 Improved Timeliness of data made available internally and/or to the public	Training on benchmarking and seasonal adjustment	12	-	12	1	Quarterly GDP(P) data are published		Sep, 2020	Scheiblecker	
Macroeconomic Programming and Analysis	Well functioning macroeconomic policy and institutions: improved macroeconomic policy advice to government	Samoa	2. Ready public access to key monetary, fiscal and financial soundness information.	Review the Samoa Economic and Revenue Forecasting (SERF) Model manual.	3	-	3		(1) Documentation describing the SERF Model is prepared (Apr. 21). (2) Documentation describing the SERF Model is published (Apr. 22).	Assistance will be provided offsite.		Beaumont	
	Well functioning macroeconomic policy and institutions: improved macroeconomic policy advice to government		3. Sound medium-term macroeconomic framework	Support the use of the Samoa Economic and Revenue Forecasting (SERF) Model.	5	-	5	1	(1) The SERF Model continues to be used in budget preparations (Jun. 20). (2) The SERF model is used in policy analysis (Apr. 21). (3) Balance of payments forecasting is developed further in the SERF Model.	Technical assistance will be provided in collaboration with the PFM program.		Beaumont	
Public Financial Management	3. Improve budget execution and control.	Samoa	3.2 Establishing risk based internal audit functions	Review of work and improve framework	-	15	15	1	Internal audit for procurement process completed and available for review and preparations for next audit underway.		Oct. 2020	Morrison	
	4. Improve coverage and quality of fiscal reporting		4.2 Comprehensiveness, frequency, and quality of fiscal reporting is enhanced	Continue improvement in audit recommendations and notes	12	16	28	1	Plans prepared for improvements related to most recent audit recommendations			Kubasta/ TBD	
	5. Improved asset and liability management		5.1 More central government revenues and expenditures are deposited and disbursed through a Treasury Single Account	Review progress and identify next steps	-	16	16	1	Policy framework adopted and training implemented		Oct, 2020	Kauffmann	
	6. Strengthened identification, monitoring, and management of fiscal risks		6.2 Central fiscal oversight and analysis of public corporation risks are strengthened	Strengthen risk framework	-	16	16	1	Adopt plan consistent with Article IV recommendations		Sep, 2020	Colvin	
1. Strengthened revenue administration management and governance arrangements			1.5.1 - 1.5.4 Corporate priorities are better managed through effective risk management	Implementing industry partnership strategy and improving taxpayer service	-	16	16	1	An industry partnership initiative targeting high risk industry segments showing compliance improvements by 12/31/20.	An industry partnership strategy to improve compliance has been introduced but due to staff shortages has struggled to get off the ground.	Jul 6 - 17, 2020	Shrosbree	
			1.5.1. - 1.5.4. Corporate priorities are better managed through effective risk management	Renew compliance improvement strategy			16	16	1	New generation CIP designed and implemented	Current Compliance Improvement Plan is evaluated	Aug 10 - 21	Matthews
			1.5.1 Corporate priorities are better managed through effective risk management	Improving risk management – development of framework and Improving data analysis	-	16	16	1	Framework for improved management of compliance risk by 12/31/20	Risk management identified as a priority area for improvement	Jul 20 - 31, 2020	Aslett	

Revenue Administration		Samoa	1&2 Better revenue administration, management and governance arrangements & stronger tax administration core functions.	Tax Admin reform for PACER Plus /Review reform progress	5	-	5	1	Review overall reform progress and status of PFTAC recommendation	PFTAC has provided TA across objective 1 & 2 that needs to be reviewed	Jan 18 - 21, 2021	Eysselein
	2. Strengthened core functions evidenced by an accurate taxpayer base, taxpayer services supporting voluntary compliance, improvements in filing, payment and audit activities		2.3 - 2.4 A larger proportion of taxpayers meet their filings and payments obligations as required by law	Improving debt and returns management	-	16	16	1	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 returns and payment compliance levels.	Jun 15 - 26, 2020	Scott
			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 31/12/2020 and measured against TADAT dimensions.	The authorities have requested TA to assist in building audit function and capability.	Jun 1 - 12, 2020	Sutherland
			Legal	1.8. Effective implementation of a new tax or modernized legislation	Review of tax codes – rules and regulations, legislation for business licenses	-	16	16	1	Modernized laws implemented by 30/4/21.	PFTAC is supporting a request by the authorities to modernize their tax laws.	April 12 - 23, 2021
<b>TOTAL</b>					<b>37</b>	<b>186</b>	<b>223</b>	<b>16</b>				