<table>
<thead>
<tr>
<th>TA Area</th>
<th>Objective</th>
<th>Country</th>
<th>Outcome Targeted</th>
<th>Activity</th>
<th>May 2020 - April 2021 (in person-days)</th>
<th>Number of Missions/Activities</th>
<th>Milestones</th>
<th>Comments</th>
<th>Planned Date</th>
<th>Experts</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Financial Sector Supervision</strong></td>
<td>1. Develop and strengthen banking regulations in line with international standards</td>
<td>Timor-Leste</td>
<td>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.</td>
<td>Assist with QIS on IFRS 9 regulation</td>
<td>-</td>
<td>14</td>
<td>14</td>
<td>• Review and complete updates between various source systems to resolve discrepancies, e.g., balance sheet translations. • Updates to the CBA in ProCurity transparency portal to facilitate GFS compilation. • Finalize institutional system enabling complete coverage for GFS compilation • Prepare the compilation and dissemination of the quarterly GFS report. • Develop GFS tables for inclusion in the Budget Documents.</td>
<td>STX</td>
<td>Nov, 2020</td>
</tr>
<tr>
<td><strong>Government Finance Statistics</strong></td>
<td>1. Strengthened macroeconomic and financial statistics compilation and dissemination for decision making: compilation methodologies in line with international standards for GFS</td>
<td>Timor-Leste</td>
<td>1.8 Data are compiled and disseminated using appropriate statistical techniques, including to deal with data sources, and/or assessment and validation of intermediate data and statistical outputs.</td>
<td>Imbalances using various data sources to compile GFS are investigated and resolved.</td>
<td>3</td>
<td>-</td>
<td>3</td>
<td>• Compilation procedures are designed to minimize processing errors, such as coding, editing, and calculation errors. • Begin to publish annual GFS data on MoFP website, including revised/benchmarked series</td>
<td>Times</td>
<td>Nov, 2020</td>
</tr>
<tr>
<td><strong>Macroeconomic Programming and Analysis</strong></td>
<td>Well functioning macroeconomic policy and institutions: improved macroeconomic policy advice to government</td>
<td>Timor-Leste</td>
<td>Diagnosis of macroeconomic capacity</td>
<td>5</td>
<td>-</td>
<td>5</td>
<td>1</td>
<td>• Compile and disseminate public sector debt data quarterly with the World Bank • Compile GFS for IFSY FY 2019 • Review quarterly and annual compilation processes to reflect results of balance sheet reconciliation • Refine the general government quarterly data process by updating with May 2019 mission recommendations</td>
<td>Beaumont</td>
<td>Dec, 2020</td>
</tr>
<tr>
<td><strong>Public Financial Management</strong></td>
<td>1. Improved laws and effective PFM institutions</td>
<td>Timor-Leste</td>
<td>Roadmap following PFA</td>
<td>5</td>
<td>-</td>
<td>5</td>
<td>1</td>
<td>PFM roadmap prepared and approved</td>
<td>Depending on PFDI and development partners.</td>
<td>Sep, 2020</td>
</tr>
<tr>
<td><strong>Revenue Administration</strong></td>
<td>1. Strengthened revenue administration management and governance arrangements</td>
<td>Timor-Leste</td>
<td>Diagnostic review</td>
<td>-</td>
<td>16</td>
<td>36</td>
<td>1</td>
<td>Identify needs for modernization and reforms, agree on CD</td>
<td>PFTAC not involved with TL for past years</td>
<td>Jun 8 - 10, 2020</td>
</tr>
<tr>
<td></td>
<td>1.8.1 Effective implementation of a new tax or modernized legislation</td>
<td>Timor-Leste</td>
<td>Assist with implementation of VAT</td>
<td>-</td>
<td>16</td>
<td>16</td>
<td>1</td>
<td>Implementation strategies and plans for VAT agreed by 12/31/20.</td>
<td>A decision to implement a VAT has been made with a request from the authorities for support implementation.</td>
<td>Jul 15 - 26, 2020</td>
</tr>
<tr>
<td></td>
<td>1.8.2 Better revenue administration, management and governance arrangements &amp; stronger tax administration core functions.</td>
<td>Timor-Leste</td>
<td>TADAT Assessment</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>TADAT assessment completed by 1/31/21</td>
<td>TADAT Secretariat</td>
<td>FY22</td>
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<tr>
<td><strong>TOTAL</strong></td>
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| TOTAL                         | 18        | 66                            | 84               | 6                                |                          |                              |                             |                                                                          |                                                                         |                    |          |
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.

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<th>Legal</th>
<th>Timor Leste</th>
<th>Review</th>
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|             |       |             |        |

TOTAL 0 12 12 1

TOTAL 18 78 96 7