

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

TA Area	Objective	Country	Outcome Targeted	Activity	May 2020 - April 2021 (in person-days)			Number of Missions/ Activities	Updated Post COVID Inputs at Jul 31, 2020 (person-days - changes in red)			Number of Missions/ Activities	% of updated plan delivered at end- Jul	Delivery Status	COVID Status	Milestones	Comments	Planned Date	Experts
					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	2.4 Strengthened institutional structure and operational and procedures for RBS implementation	SFDP - Finalize off-site financial risk analysis reform	5	-	5	1	5	-	5	1	0%	Oct 19 - 23, 2020 (in-country)	2 - Indirectly COVID Related	Detailed Quarterly Financial Risk Report embedded	Continuation of Supervision Framework Development project		Kumar
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	-	7	1	-	-	-	-	0%	Cancelled		• Compile and disseminate annual data for BCG FY2019. • Compile and disseminate annual public sector debt statistics	GFS for general government operations are compiled and disseminated on an annual basis.	Jul, 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.	Tuvalu	1.18 A new data set has been compiled and disseminated internally and/or to the public	Rebase and update GDP(P)	-	-	-	-	-	-	-	-	0%	Jan - Apr, 2021 (in-country)	2 - Indirectly COVID Related	A new data set has been compiled and disseminated internally and/or to the public including the latest HIES 2016 results		Freeman	
			1.3 Staff capacity increased through training, especially on developing source data, compilation methods, and dissemination	Staff capacity increased	-	12	12	1	-	16	16	1	0%			The newly hired staff received training in NA methods and data sources			
Macroeconomic Programming and Analysis	Well functioning macroeconomic policy and institutions: improved macroeconomic policy advice to government	Tuvalu	1. Timely, high quality macroeconomic monitoring, analysis and research available for policymaking.	Seminar on managing and forecasting fishing revenues.	5	-	5	1	-	-	-	-	0%	Cancelled		(1) Medium-term fishing revenue projections are produced jointly by ministries of finance and marine authorities (Apr. 20). (2) Fishing revenues are managed within a medium-term fiscal framework (Apr. 21).	The seminar will be joint with PFM and built on the regional workshop.		Beaumont
				Support GDP forecasting.	5	-	5	1	5	-	5	1	0%	Nov 30 - Dec 4, 2020 (in-country)	2 - Indirectly COVID Related	(1) The economic indicators database is updated and expanded (Apr. 21). (2) GDP forecasting methodology continues to be enhanced (Apr. 21). (3) GDP forecasts are independently produced and published (Dec. 20).	Back to back with Fishing Revenue workshop in Tuvalu		Beaumont
Public Financial Management	2. Comprehensive, credible and policy based budget preparation	Tuvalu	2.3 More credible medium-term budget framework is integrated in annual budget process	Follow up on Capital budgeting with PRIF	8	-	8	1	8	-	8	1	0%	Jan - Apr, 2021 (in-country)	1 - Not COVID Related	Presentation of capital spending classification updated and improved in 2021 budget		Sep, 2020	Lavea
Revenue Administration	1. Strengthened revenue administration management and governance arrangements	Tuvalu	1.2 Organizational arrangements enable more effective delivery of strategy and reforms	Implementation and enhancement of compliance improvement strategy, large taxpayers, improving taxpayer services	-	9	9	1	-	10	10	1	0%	Sep 1 - 11, 2020 (remote)	3 - Moderately COVID Related	An effective CIS facilitating high levels of compliance implemented by 10/31/20	CIS developed to improve monitoring and evaluation of compliance risk mitigation	Jun 15 - 26, 2020	Fisher
			1.5 Corporate priorities are better managed through effective risk management	PACER Plus Tax Policy	-	9	9	1	-	9	9	1	0%	Mar 15 - 19, 2020 (in-country)	1 - Not COVID Related				Mullins
	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	-	18	18	1	-	18	18	1	0%	Feb 15 - Mar 2, 2021 (in-country)	2 - Indirectly COVID Related	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	Bell	

TOTAL	30	48	78	9	18	53	71	7
Updated Post COVID-FY21 Workplan:								

Delivered by Jul 31:	0	0	0	0
Percentage of Revised Plan:	0%	0%	0%	0%