

FY23 Work Plan - May 2022 to April 2023: PNG

TA Area	Objective	Country	Outcome Targeted	Activity	May 2022 - April 2023 (in person-days)			Number of Missions/ Activities	Milestones	Comments	Planned Date	Experts
					PFTAC resident advisors	ST experts	Total					
Financial Sector Supervision	Develop/strengthen banking regulations and prudential norms	PNG	Legal and regulatory framework equips supervisors to bring about timely corrective actions for banks' problems and weaknesses.	Impact study and industry consultation	7	9	16	1	Complete quantitative impact studies of the revised/new prudential standards		Oct 17 - 21, 2022 (in-country)	Kumar/ STX
	Develop/strengthen cybersecurity regulations and prudential norms		Sound policies & processes to identify, measure, monitor and control cyber risks.	Cyber Risk Regulation and Supervision Project - onsite examination	1	14	15	1	Cyber Risk on-site examination framework implemented	On-site examinations to include regional participants	Apr 3 - 12, 2023 (in-country)	Kumar/ STX
	Implement a risk-based supervision (RBS) system and upgrade other supervisory processes		Strengthened institutional structure, operations, and procedures for RBS implementation	SFEP - Off-site supervision	12	16	28	1	Detailed Quarterly Financial Risk analysis and Report embedded	Finalization of the SFEP supervision components for PNG.	Jan 30 - Feb 10, 2023 (in-country)	Kumar/ STX
Real Sector Statistics	Strengthen compilation and dissemination of real sector statistics- national accounts	PNG	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	Assessing quality of data sources to be used to compile financial and construction industry's output; explore the possibility of GDP(E) compilation; explore the compilation of net taxes on products	7	15	22	1	Review of methods and data sources used for output and value added estimations of livestock production, construction and the financial industry		Apr 3 - 7, 2023 (in-country)/ Apr 3 - 14, 2023 (in-country)	Powell/ STX
Macroeconomic Programming and Analysis	Stronger analytical skills and better macroeconomic forecasting and policy analysis	PNG	Sound medium-term macroeconomic framework (inclusive of GDP and inflation, commodity prices, the external and monetary sectors, and fiscal aggregates).	Financial Programming Training 2.0	-	40	40	4	Enhanced understanding of economic interlinkages		TBD	Roger
Public Financial Management	Improved budget execution and control	PNG	Budget execution monitoring and controls are strengthened	Arrears, commitment control and management of payroll expense	-	16	16	1	Action plan developed for strengthening commitment and expenditure controls	postponed from FY22	Sep 19 - 30, 2022 (in-country)	STX
	Improved asset and liability management		Cash and debt management are strengthened and better integrated	Review of institutional arrangements for debt and cash management	12	-	12	1	Draft TOR and action plan developed for an integrated Debt and Cash Management Department	postponed from FY22	Oct 17 - 28, 2022 (in-country)	Seeds
Revenue Administration	Strengthened revenue administration management and governance arrangements	PNG	Support functions enable more effective delivery of strategy and reforms	Review ITAS project plan and change management implementation	-	16	16	1	QA completed and risks to ITAS implementation successfully being managed	Subject to decision on ITAS vendor and timeframe	Aug 15 - 26, 2022 (remote)	Grant
			Organizational arrangements enable more effective delivery of strategy and reforms	Develop process flows between HQ and Operations	-	15	15	1	The workflow between HQ and operations is established	Timeline for implementation of changes has changed. HQ and operational units need to be in place before this CD can proceed	May 2 - 18, 2022 (remote)	Vivian
			Support functions enable more effective delivery of strategy and reforms	Develop Resource and Performance Metrics	-	30	30	1	Resource and performance metrics implemented by end October 2022	Timeline for implementation of changes has changed. HQ and operational units need to be in place before this CD can proceed	Jun 13 - Jul 6, 2022 (remote)	Lawrence/ London
			Support functions enable more effective delivery of strategy and reforms	Implementation of New Performance Management System	-	40	40	1	New PMS in place that meets needs of all parties	Current performance management system does not meet requirements of modern tax administration	Jun 13 - Jul 8, 2022 (remote)	Reardon/ Udy
			Organizational arrangements enable more effective delivery of strategy and reforms	Review Progress on Organizational Change Implementation	-	24	24	1	Evaluation of effectiveness of org changes completed and improvements accepted and being implemented	Substantial PFTAC support provided for implementation of new organizational arrangements	Aug 29 - Sep 19, 2022 (remote)	Reardon/ Vivian
	Strengthened core tax administration functions		The integrity of the taxpayer base and ledger is strengthened	Support implementation of taxpayer services strategy	-	30	30	1	IRC knows how many taxpayers are required file and pay	TA assistance requested by the authorities to improve current returns and payment compliance levels.	May 23 - Jun 17, 2022 (remote)	O'Keefe/ Vivian
			The integrity of the taxpayer base and ledger is strengthened	Review cleansing of taxpayer registers #2	-	23	23	1	Voluntary compliance improves with focus on the core tax base	Work has commenced on cleansing the taxpayer register of ceased and inactive cases.	Oct 10 - 28, 2022 (in-country)	Clayton
TOTAL					39	288	327	17				

Debt Management	Establish efficient institutional framework for debt management	PNG	Improved institutional structure for debt management	Develop and implement debt management organizational structure	-	28	28	1	The debt management entity is adequately resourced and staffed; The debt management entity is aligned on a front-middle-back office basis; Debt management staff have specific job roles, tasks, and training plans		Aug, 2022	Robinson
	Develop capacity and improve knowledge and skills on latest developments in international standards and best practices in debt management		Participants exchanged/acquired knowledge and skills in training/workshops	Fundamentals of Public Debt Management training	-	14	14	1	Staff show competency gained from training through presentations, discussions, or exercises		Jan, 2023	Robinson