



GLOBAL PUBLIC FINANCE PARTNERSHIP

**Inaugural Workplan
for Steering Committee Endorsement
January 31, 2024**

**International Monetary Fund
Washington, D.C.**





GPFP
GLOBAL PUBLIC FINANCE
PARTNERSHIP

A Multi-partner Thematic Fund for IMF
Capacity Development in Public Finance
financed by:

[Future location of Partner Logos]

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ACRONYMS AND GLOSSARY

CD.....	Capacity Development
CIAT.....	Inter-American Center of Tax Administrations
DRM.....	Domestic Revenue Mobilization
EAC.....	East African Community
EME	Emerging Market Economy
FAD.....	Fiscal Affairs Department of the International Monetary Fund
FCS.....	Fragile and Conflict-Affected States
GovTech	Digitalization in Public Finance
GPFP	Global Public Finance Partnership
ICAS.....	International Customs Administration Survey
ICD.....	Institute for Capacity Development of the International Monetary Fund
IMF	International Monetary Fund
IOTA.....	Intra-European Organisation of Tax Administrations
ISORA.....	International Survey on Revenue Administration
LIDC.....	Low income developing country
LOT	Lapse-of-Time
LTX	Long-Term Advisor
MNRW	Managing Natural Resource Wealth (thematic CD fund of the IMF)
MOF	Ministry of Finance
MTRS.....	Medium-Term Revenue Strategy
OECD.....	Organisation for Economic Cooperation and Development
PCCA.....	Programmatic Country-Centered Approach
PEFA.....	Public Expenditure and Financial Accountability
PFM	Public Financial Management
PIMA	Public Investment Management Assessment
RBM.....	Results Based Management
RCDC.....	Regional Capacity Development Center (IMF)
RMTF	Revenue Mobilization Thematic Fund
SC	Steering Committee
SDGs	Sustainable Development Goals
TADAT	Tax Administration Diagnostic Assessment Tool
VAT	Value-Added Tax
VITARA.....	Virtual Training to Advance Revenue Administration (Online Training Course)

I. INTRODUCTION

1. The Global Public Finance Partnership (GPFP) is a new strategic and comprehensive capacity development (CD) program¹ that covers all areas of public finances in which the IMF provides CD support to member countries. The five-year program launching on January 31, 2024, and spanning through April 30, 2029, integrates the IMF's "fiscal CD" by combining under one roof its leading global expertise on revenue mobilization (both policy and administration), spending policy, public financial management, and macro fiscal policy. The GPFP is motivated by the need to further strengthen the IMF's fiscal CD to its member countries in the context of a rapidly increasing demand for CD support on public finances. This growing demand for CD support on public finance has been accelerated by multiples economic shocks wherein countries are facing huge development challenges, further exacerbated by adverse global developments (e.g., climate change, supply disruptions) while struggling with increased level of debts. In consideration of countries' CD needs, and in collaboration and cooperation with internal and external partners, CD through the GPFP will focus on supporting countries in advancing their post-pandemic recovery and returning to their agenda for sustainable economic growth and inclusive development—including by helping countries progress the 2030 Sustainable Development Goals (SDGs)—while strengthening and maintaining robust public finance.

2. GPFP CD delivery will focus primarily on supporting developing countries, while seeking a balance across geographic regions. Priority consideration will be given to low income developing countries (LIDC) and fragile, and conflict affected states (FCS), in line with the IMF's FCS Strategy.² Emerging market economies (EME) will also benefit with limited activities in advanced economies considered where lessons learned can benefit others. The GPFP aims to deliver CD across all regions in balance with the demand from countries, and in consideration of the priority given to FCS and LIDCs.

3. Leveraging the IMF's world-leading expertise on public finances, the GPFP will integrate and build on the IMF's existing CD delivery vehicles in the area of public finances – both on the revenue and spending sides. These include the *Revenue Mobilization Thematic Fund (RMTF)*, *Managing Natural Resource Wealth Thematic Fund (MNRW)*, and the *Tax Administration Diagnostic Assessment Tool (TADAT)*, as well as several bilateral CD vehicles with different development partners in both public revenue and public spending.

Structure Overview

4. The GPFP comprehensive ("under one roof") structure has two main components—one focused on public revenue and one on public spending (See Figure 1). The GPFP's two-component structure with a modular approach and its overall topical focus aligns closely with the IMF's results-based management (RBM) framework (see Annex I). The two GPFP components will be managed, administered, governed, and reported on as one initiative, while each component will have distinct, yet complementary, expenditures, and financial accounting. The IMF's cross-cutting priorities—climate change, gender/inclusion, GovTech, and FCS—will be integral to the work program of the GPFP.

¹ See Global Public Finance Partnership (GPFP) Program Document at <https://www.imf.org/en/Capacity-Development> for more details.

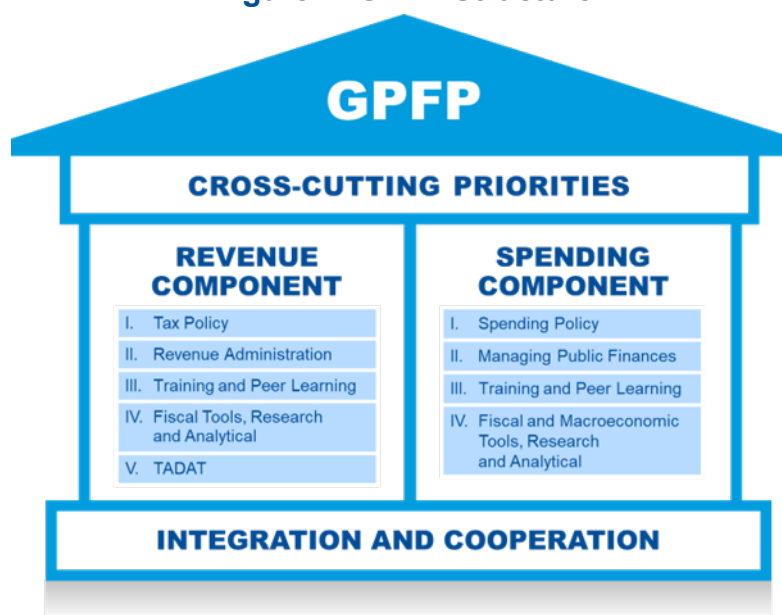
² See [The IMF Strategy for Fragile and Conflict-Affected States](#), International Monetary Fund, 2022.

5. The modules in both the Revenue Component (focused on revenue mobilization) and Spending Component (focused on spending better) are organized around 3 key building blocks:

- **Country-centered CD**—Modules I-II in both Components: Covering the core revenue mobilization (policy and administration), spending policy, public financial management and macro-fiscal policy areas.
- **Learning (Human capital development through learning)**—Modules III in both Components and also integrated into Module V in the Revenue Component: Using training, conferences, webinars, and peer-learning events to enhance human capacities, including to support the absorption of CD. A primary intent of this module is to broaden the reach of learning opportunities offered, including developing and employing multi-country training platforms for more expansive learning.
- **Fiscal tools and analyses:** Module IV in both Components and Module V in the Revenue Component: Enhancing and disseminating assessment tools to enable a better understanding of the strengths and weaknesses of public finance systems and using applied research and analytical work that can benefit CD.

6. An integrated Programmatic Country-Centered Approach (PCCA) across the Fund, with country authorities, and in cooperation with external stakeholders are foundational to the GPFP. CD proposed through the projects will be delivered following a bespoke, integrated, and medium-term programmatic approach. The individual countries' CD requests have been considered in conjunction with the political economy and absorption capacity, and CD planning is aligned with the IMF's surveillance and lending operations. The CD supported by the GPFP will be delivered in cooperation with the key external stakeholders. This cooperation has different aspects, including close strategic planning and governance through the GPFP's steering committee, stronger operational cooperation with other development partners at the country level, and strengthening partnerships at the global level. This integrated approach will be continually assessed to adjust as needed across the life of the projects.

Figure 1. GPFP Structure



Transition from Legacy Thematic Funds

7. The GPFP will leverage the traction that was gained in the legacy thematic funds as new workplans and new projects are developed. The legacy thematic funds will overlap with the GPFP for a short period to ensure continuity of CD. The RMTF is expected to expend all funding by the end of FY24.³ TADAT Phase 2 is anticipated to be extended for six months and will therefore operate in parallel with the GPFP through October 31, 2024, to ensure all funding from Phase 2 is fully utilized before transitioning into the GPFP. The FY25 budget under the GPFP will be reviewed mid-year to take into consideration the execution of TADAT Phase 2. The MNRW is expected to operate parallel to the GPFP through FY25. Project activities related to the scope and included in the current MNRW program may transition into the GPFP starting in FY26 or when current funding is exhausted. All reporting for the legacy thematic funds will be made through the GPFP report, with separate financial statements.

II. INAUGURAL WORKPLAN AND FUTURE REPORTING

8. The inaugural workplan for the GPFP is envisaged to commence after endorsement by the SC. Project plans have been scoped through FY28, but budget endorsement is being sought only through FY25 at this initial stage. The estimated budget for the GPFP through FY25 is estimated at US \$36.5 million. Additional projects across both components will be submitted over the life of the GPFP, and increased budgets sought as plans are firmed up with countries, and funding is secured (including the transition of agreements for some bilaterally funding projects). A full-scale workplan will be proposed over the course of the GPFP.

Overview of Inaugural Workplan Proposed

9. 46 projects are submitted to the SC for endorsement that include 34 country projects represented in Modules I and II of the Revenue and Spending Components—23 in Sub-Saharan Africa, 5 in the Middle East and Central Asia, 4 in Asia and Pacific, and 2 in the Western Hemisphere. One regional project (EAC) is included in Modules I and II of the Revenue Component. Four multi-country long-term advisor (LTX) projects are included in Modules I and II for budgeting and contracting purposes, but following the PCCA, the objectives and outcomes related to their CD delivery are embedded in the relevant country projects. Single country LTX are embedded in the relevant country project only. The continued development of 1 online training—VITARA⁴—is submitted in Module III (Revenue Component). Module IV includes 1 analytical project and 1 fiscal tool (ISORA/ICAS)⁵ in the Revenue Component and 3 deliveries of the macroeconomic projection tool to 3 countries in the Western Hemisphere as part of the Spending Component. The TADAT workplan submission is included in Module V of the Revenue Component. See a summary of the proposed projects by component and module in Table 1, and a map representing the countries receiving CD in figure 2.

³ A three-month safeguard extension to clear all financials through the RMTF is expected through end-July 2024.

⁴ Virtual Training to Advance Revenue Administration (Online Training Course) (VITARA)

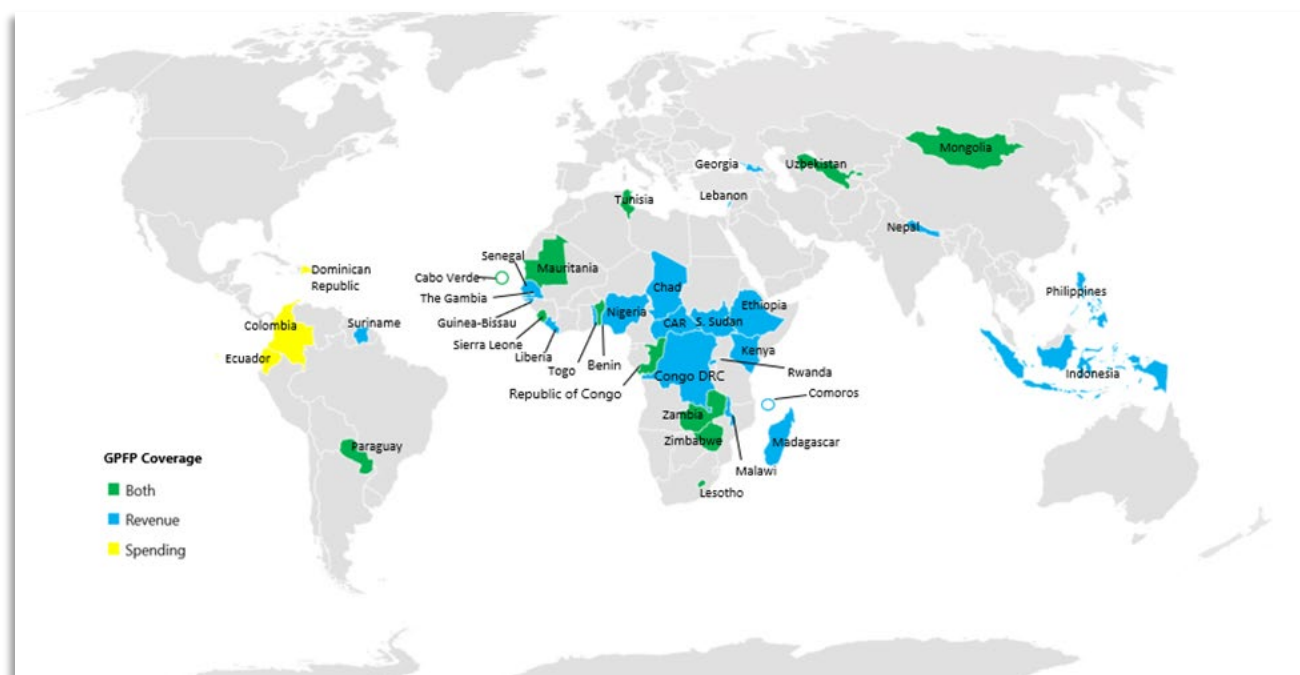
⁵ International Survey on Revenue Administration (ISORA) / International Customs Administration Survey (ICAS). Module III of the Revenue Component is also covered in this project.

Table 1. Summary of GPFP Proposed Portfolio by Modules as of January 31, 2024

Project	Start Date	End Date ¹	Revenue Component Modules					Spending Component Modules			
			I	II	III	IV	V	I	II	III	IV
Benin	05/01/24	04/30/27	x	x	-	-	-	-	x	-	-
Cabo Verde	02/01/24	04/30/28	-	x	-	-	-	x	x	-	-
Central African Republic	05/01/24	04/30/27	-	x	-	-	-	-	-	-	-
Chad	05/01/24	04/30/27	-	x	-	-	-	-	-	-	-
Comoros	02/01/24	04/30/27	-	x	-	-	-	-	-	-	-
Rep of Congo	02/01/24	04/30/26	-	x	-	-	-	x	-	-	-
DRC	05/01/24	04/30/27	x	x	-	-	-	-	-	-	-
EAC	02/01/24	04/30/27	x	x	-	-	-	-	-	-	-
Ethiopia	02/01/24	04/30/26	x	x	-	-	-	-	-	-	-
Gambia, The	02/01/24	04/30/26	x	-	-	-	-	-	-	-	-
Georgia	02/01/24	04/30/26	x	-	-	-	-	-	-	-	-
Guinea Bissau	02/01/24	04/30/28	x	x	-	-	-	-	-	-	-
Indonesia	02/01/24	04/30/25	x	-	-	-	-	-	-	-	-
Kenya	02/01/24	04/30/28	x	x	-	-	-	-	-	-	-
Lebanon	02/01/24	04/30/26	-	x	-	-	-	-	-	-	-
Lesotho	02/01/24	04/30/26	x	x	-	-	-	-	x	-	-
Liberia	02/01/24	04/30/28	x	x	-	-	-	-	-	-	-
Madagascar	02/01/24	04/30/26	x	x	-	-	-	-	-	-	-
Malawi	05/01/24	04/30/27	-	x	-	-	-	-	-	-	-
Mauritania	02/01/24	04/30/28	x	x	-	-	-	x	x	-	-
Mongolia	05/01/24	04/30/27	-	x	-	-	-	x	-	-	-
Nepal	02/01/24	04/30/26	x	-	-	-	-	-	-	-	-
Nigeria	02/01/24	04/30/28	-	x	-	-	-	-	-	-	-
Paraguay	02/01/24	04/30/27	x	x	-	-	-	-	x	-	-
Philippines	02/01/24	04/30/26	x	x	-	-	-	-	-	-	-
Rwanda	02/01/24	04/30/26	x	x	-	-	-	-	-	-	-
Senegal	05/01/24	04/30/25	x	x	-	-	-	-	-	-	-
Sierra Leone	02/01/24	04/30/27	x	x	-	-	-	x	-	-	-
South Sudan	05/01/24	04/30/28	-	x	-	-	-	-	-	-	-
Suriname	02/01/24	04/30/28	-	x	-	-	-	-	-	-	-
Togo	02/01/24	04/30/24	x	-	-	-	-	-	-	-	-
Tunisia	02/01/24	04/30/27	x	-	-	-	-	x	-	-	-
Uzbekistan	02/01/24	04/30/27	x	x	-	-	-	x	x	-	-
Zambia	02/01/24	04/30/26	x	x	-	-	-	-	x	-	-
Zimbabwe	02/01/24	04/30/27	-	x	-	-	-	x	-	-	-
LTX - Strategic DRM Design & Implementation	05/01/24	04/30/28	x	x	-	-	-	-	-	-	-
LTX - Regional Digitalization	05/01/24	04/30/27	-	x	-	-	-	-	-	-	-
LTX - Strengthening the Management of Tax Risks in Key Sectors in Central Africa	05/01/24	04/30/27	-	x	-	-	-	-	-	-	-
LTX - Tax Administration in Comoros and Madagascar	02/01/24	04/30/27	-	x	-	-	-	-	-	-	-
Regional - VITARA	02/01/24	04/30/27	-	-	x	-	-	-	-	-	-
Regional - ISORA/ICAS	02/01/24	04/30/28	-	-	x	x	-	-	-	-	-
Governance Framework for Revenue Administration	02/01/24	04/30/26	-	-	-	x	-	-	-	-	-
Macroeconomic - Colombia	02/01/24	04/30/25	-	-	-	-	-	-	-	-	x
Macroeconomic - Dominican Republic	05/01/24	04/30/25	-	-	-	-	-	-	-	-	x
Macroeconomic - Ecuador	05/01/24	04/30/25	-	-	-	-	-	-	-	-	x
TADAT	05/01/24	04/30/28	-	-	-	-	x	-	-	-	-
Total Modules			24	33	2	2	1	8	7	0	3

¹/ Estimated end date of proposed projects. Financial endorsement sought through 04/30/2025.

Figure 2. Initial Countries Covered by the GPFP (Proposed)

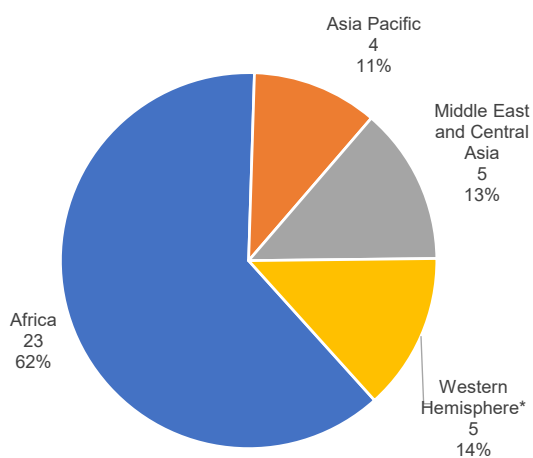


Note: Colombia, Dominican Republic and Ecuador are deliveries of the macroeconomic projection tool—a medium-term engagement through the GPFP is not anticipated at this time. Regional projects (i.e., EAC), and analytical and fiscal tools that are developed and deployed to multiple countries are not represented on the current map.

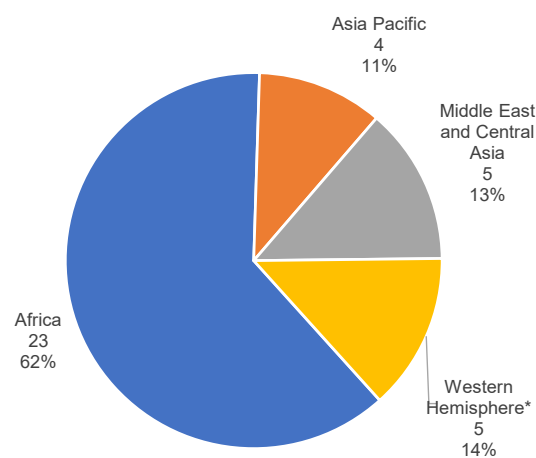
10. Project proposals requesting funding from the GPFP cover a wide range of countries across almost all regions and multiple income levels (Figure 3). Most of the CD proposals will support reform efforts in LIDC countries, while almost a third are directed to support fragile and conflict affected states (FCS). Sub-Saharan Africa (SSA) stands out as the region with the highest number potential beneficiaries and to which the largest value of resources will be direct to – 62 and 63 percent, respectively. Moreover, 10 of the 11 FCS covered by the program are in this region. Coverage of countries in the other three regions are more evenly distributed, though a larger share of resources is expected to be allocated to the Middle East and Central Asia region, driven by two proposals covering modules I and II in both revenue and spending components. CD support will also be provided to emerging market economies (EME), in various cases to ensure continuity of ongoing reform programs, but also to advance cross-cutting issues, such as climate, gender or digitalization.

Figure 3. Country Proposals

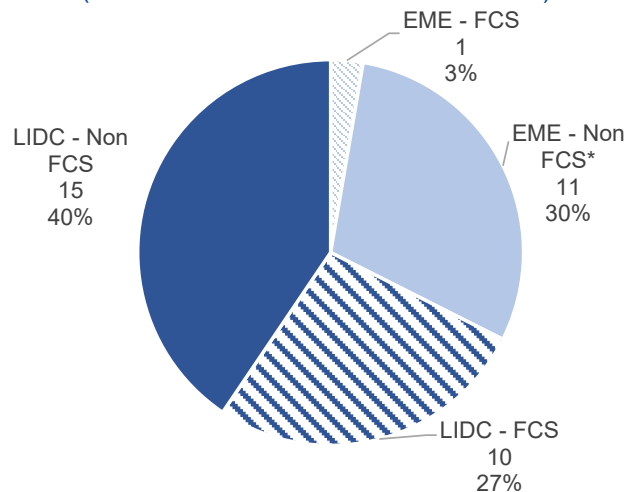
Beneficiaries Per Region
(Number of countries and share to total)



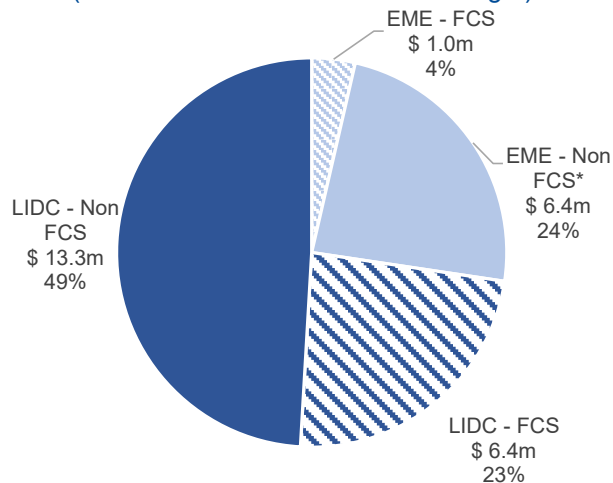
Resource Allocation per Region1
(US \$ million and share of total budget)



Beneficiaries Per Income Level
(Number of countries and share to total)



Resource Allocation per Income Level
(US \$ million and share of total budget)²



Note: Western Hemisphere includes proposals under Spending Module IV - Fiscal and Macroeconomic Tools, Research and Analytical Work for Colombia, Dominican Republic, and Ecuador to be delivered by the ICD.

1/ Only for proposals covering Revenue Modules I and II, and Spending Modules I, II and IV.

Note: EME – Non-FCS includes proposals under Spending Module IV - Fiscal and Macroeconomic Tools, Research and Analytical Work for Colombia, Dominican Republic, and Ecuador to be delivered by the ICD.

1/ LIDC: Low income developing countries

EME: Emerging Market Economies

FCS: Fragile and Conflict Affected States

2/ Only for proposals covering Revenue Modules I and II, and Spending Modules I, II and IV.

11. Cross-cutting priorities—climate change, gender/inclusion, and GovTech—are integrated into country proposals. CD support incorporating GovTech aspects is a common theme, given that digitalization of business processes plays a pivotal role in strengthening public finance, especially in revenue

administration. Climate change is also covered, particularly through spending module II managing public finances. CD in this area will provide support in the implementation of recommendations from recently completed climate modules of the Public Investment Management Assessment Framework (PIMA). CD in public finance will leverage the PEFA gender supplementary framework.

12. The GPFP workplan will utilize multiple delivery modalities in a blended approach of in-person and virtual engagements. The initial workplan is proposed to support 9 LTX embedded in country projects. There are 4 country proposals that include in-country based LTX advisors (5) including: 4 in the Revenue Component Module II (Lebanon,⁶ Malawi, Nigeria, Uzbekistan) and 1 in the Spending Component Module II (Uzbekistan). There are 5 Multi-country LTX who will focus on thematic areas in the Revenue Component supporting multiple countries and will be co-located with either an IMF Regional Capacity Development Center (RCDC) or in a government facility in one of the beneficiary countries. The multi-country LTX are presented as separate project proposals for purposes of budgeting and contracting purposes, but the related activity workplan, RBM framework and progress by the countries related to the LTX interventions, will be reported in the relevant country project consistent with the PCCA.

Reporting

13. This summary report is augmented with the detailed project proposals located on a shared Teams Channel [GPFP Inaugural SC Meeting Jan 2024](#). The Teams platform is being utilized temporarily until a more permanent platform can be developed. All matters before the steering committee and key documents will remain on the platform and be available to SC members for the life of the project.

14. The GPFP's CD planning, management, and resource use will be fully aligned with the IMF's RBM framework whose results will feed into the program-level results framework. The GPFP program level will be monitored through a strategic results framework (set out in the program document) with set program objectives, outcomes, and indicators to monitor progress across the portfolio of projects. Strategic indicators will provide an overarching view of GPFP as a whole (top-down), and modular indicators will measure results of the portfolio of projects within the respective modules (bottom-up). A comprehensive logical framework will be designed and used for reporting on individual country projects. The log frames will define the inputs needed to deliver specific country-level objectives and outcomes, measured through indicators. Attainment of these outcomes to achieve the overall objectives will be assessed using a set of verifiable indicators measured from a baseline state to a target state, through intermediate milestones.

15. Annual and interim mid-year reporting will be made to the SC to monitor progress of the program. The reporting will include both narrative and financial updates at both the overall GPFP and Component Fund levels. Both the annual and mid-year meetings of the SC will highlight particular topics or workstreams within the workplan, as well as decision making matters.

⁶ The RMTF is currently supporting the LTX in Lebanon through the end of April 2024, with the proposal to transition the current LTX contract to the GPFP on May 1, 2024. Due to a security-related suspension of all field-based activities in Lebanon, the current LTX is working with the authorities remotely from his home country with the support of a full-time local national IMF assistant placed next to the Lebanese Director of Revenue's office. The first of several LTX-led offsite events with Lebanese officials is underway, after which remote engagement by short-term experts is planned for key workstreams. IMF will continue to monitor the situation to determine the likelihood of the LTX returning to Lebanon and submit an update and/or proposal change to the SC in the June 2024 SC meeting.

III. MATTERS REQUIRING STEERING COMMITTEE ENDORSEMENT

Overview of Proposals for Endorsement

16. 48 matters are presented to the SC for endorsement, including 46 projects as part of the inaugural workplan, the GPFP operational guidance, and the initial GPFP program management budget. Table 2 provides a listing of each of the items for SC endorsement with summary paragraphs for each matter following. Detailed project proposals are located on the GPFP Teams channel [GPFP Inaugural SC Meeting Jan 2024](#) and can be reviewed and downloaded by SC members.

Table 2. Matters Requiring Steering Committee Endorsement as of January 31, 2024

Number	Proposal	Start Date	End Date	Program/Component				
1	GPFP Operational Guidance	02/01/24	04/30/29	GPFP Program				
	Modules I & II	Start Date	End Date	Revenue		Spending		Total
	Country			Proposed Multi-year Budget	Module	Proposed Multi-year Budget	Module	(in Thousands of U.S. Dollars)
2	Benin	05/01/24	04/30/25	702	I, II	97	II	798
3	Cabo Verde	02/01/24	04/30/25	625	II	651	I, II	1,276
4	Central African Republic	05/01/24	04/30/25	294	II	-	-	294
5	Chad	05/01/24	04/30/25	343	II	-	-	343
6	Comoros	02/01/24	04/30/25	624	II	-	-	624
7	Rep of Congo	02/01/24	04/30/25	192	II	341	I	533
8	DRC	05/01/24	04/30/25	593	I, II	-	-	593
9	EAC	02/01/24	04/30/25	829	I, II	-	-	829
10	Ethiopia	02/01/24	04/30/25	761	I, II	-	-	761
11	Gambia, The	02/01/24	04/30/25	344	I	-	-	344
12	Georgia	02/01/24	04/30/25	359	I	-	-	359
13	Guinea Bissau	02/01/24	04/30/25	758	I, II	-	-	758
14	Indonesia	02/01/24	04/30/25	300	I	-	-	300
15	Kenya	02/01/24	04/30/25	847	I, II	-	-	847
16	Lebanon	02/01/24	04/30/25	972	II	-	-	972
17	Lesotho	02/01/24	04/30/25	672	I, II	523	II	1,195
18	Liberia	02/01/24	04/30/25	681	I, II	-	-	681
19	Madagascar	02/01/24	04/30/25	653	I, II	-	-	653
20	Malawi	05/01/24	04/30/25	968	II	-	-	968
21	Mauritania	02/01/24	04/30/25	1,157	I, II	178	I, II	1,335
22	Mongolia	05/01/24	04/30/25	712	II	264	I	976
23	Nepal	02/01/24	04/30/25	325	I	-	-	325
24	Nigeria	02/01/24	04/30/25	1,165	II	-	-	1,165
25	Paraguay	02/01/24	04/30/25	910	I, II	230	II	1,140
26	Philippines	02/01/24	04/30/25	716	I, II	-	-	716
27	Rwanda	02/01/24	04/30/25	932	I, II	-	-	932
28	Senegal	05/01/24	04/30/25	395	I, II	-	-	395
29	Sierra Leone	02/01/24	04/30/25	568	I, II	295	I	863
30	South Sudan	05/01/24	04/30/25	551	II	-	-	551
31	Suriname	02/01/24	04/30/25	455	II	-	-	455
32	Togo	02/01/24	04/30/24	167	I	-	-	167
33	Tunisia	02/01/24	04/30/25	773	I	71	I	844
34	Uzbekistan	02/01/24	04/30/25	1,226	I, II	1,320	I, II	2,546
35	Zambia	02/01/24	04/30/25	770	I, II	294	II	1,064
36	Zimbabwe	02/01/24	04/30/25	567	II	297	I	864
	Regional/LTX							
37	LTX - Strategic DRM Design & Implementation	05/01/24	04/30/25	686	I, II	-	-	686
38	LTX - Regional Digitalization	05/01/24	04/30/25	404	II	-	-	404
39	LTX - Strengthening the Management of Tax Risks in Central Africa	05/01/24	04/30/25	386	II	-	-	386
40	LTX - Tax Administration in Comoros and Madagascar	02/01/24	04/30/25	367	II	-	-	367
	Total Modules I & II			24,749		4,561		29,310
	Module III							
41	Regional - VITARA	02/01/24	04/30/25	1,553	III	-	-	1,553
	Total Module III			1,553		-		1,553
	Module IV							
42	Regional - ISORA/ICAS (includes activities under Module III)	02/01/24	04/30/25	803	III, IV	-	-	803
43	Governance Framework for Revenue Administration	02/01/24	04/30/25	229	IV	-	-	229
44	Macroeconomic - Colombia	02/01/24	04/30/25	-	-	198	IV	198
45	Macroeconomic - Dominican Republic	05/01/24	04/30/25	-	-	111	IV	111
46	Macroeconomic - Ecuador	05/01/24	04/30/25	-	-	106	IV	106
	Total Module IV			1,032		415		1,447
	Module V							
47	TADAT 1/	05/01/24	04/30/25	2,505	V	-	-	2,505
	Total Module V			2,505		-		2,505
	GPFP Program Management							
48	GPFP Program Management 2/	02/01/24	04/30/25	1,492		249		1,741
	Total GPFP Program Management			1,492		249		1,741
	Grand Total			31,330		5,225		36,555

1/ The TADAT annual workplan will be presented for GPFP SC endorsement prior to the beginning of each fiscal year.

2/ Program Management budget for the remainder of the initial phase will be requested in subsequent reporting to the GPFP SC; its overall budget will not exceed 5% of total GPFP portfolio.

Summary of Proposals

CD projects summarized below reflect the envisaged medium-term workplans. Detailed project proposals are located on the shared GPFP Teams channel [GPFP Inaugural SC Meeting Jan 2024](#)

GPFP Operational Guidance

Proposal 1 (Full operational guidance located in Annex III and on Teams [GPFP Inaugural SC Meeting Jan 2024](#))

17. GPFP Operational Guidance Note (Proposal 1): The note provides guidance on the GPFP governance arrangements, operational structure, workplan, financial structure and management, and reporting commitments. Given the size and scope of the GPFP, these are somewhat more sophisticated than in the past. The most prescient matters concern; the maximum number of official representatives from a donor on the Steering Committee, the three distinct elements of workplans under the GPFP (GPFP, Revenue and Spending elements), the role of the GPFP secretariat, and the financial management of earmarked funds. Given that in this inaugural steering committee we are encouraging all current and potential partners to participate, we will seek endorsement of the Guidance Note from all, and at the next Steering Committee, provide opportunity to revise or reaffirm it. Of course, when serious issues emerge within operations, the IMF and SC can further revise and refine the note at other times.

Modules I and II

Country and Regional Proposals – Revenue and Spending

Proposals 2 – 40 (Detailed project proposals located on Teams [GPFP Inaugural SC Meeting Jan 2024](#))

18. Benin (Proposal 2): This Revenue and Spending CD project, supporting tax policy, revenue administration and public financial management respectively, will focus on improving Domestic Revenue Mobilization (DRM) through implementation of the Medium-Term Revenue Strategy (MTRS) and help Benin mainstream climate change into public financial management and public investment management. The implementation of tax policy, such as the rationalization of tax expenditures and consideration of equity objectives and related progressivity of the tax system as well as strengthened core business tax and customs administration functions, will help Benin improve revenue collection to achieve the MTRS revenue target of 15.2 percent of GDP. The mainstreaming of climate change into public financial management will focus on asset maintenance policies taking into account climate change vulnerabilities, identification and tracking of climate change related expenditures and integrating climate change concerns in the supervision of public enterprises.

19. Cabo Verde (Proposal 3): This CD program will support reform efforts in both the revenue and spending components. In the former, focus will be on modernizing core tax administration business processes through digitalization of business processes and strengthening support functions. Through the RMTF project, FAD supported the tax administration advance its digital transformation through the implementation of information technology solutions. However, it needs to solidify its structure to ensure the sustainability of its digital transformation and to provide new electronic services that have the potential of enhancing services to taxpayers and increasing enforcement. Strengthening public finances is a critical component of the government's fiscal consolidation effort. The program will support government efforts to increase spending efficiency, adequacy, and sustainability, focusing on reforms to public utility pricing, introduction of spending reviews, and the strengthening and greening of the government's public financial

management (PFM) system by supporting reforms to promote fiscal transparency and sustainability, and address the country's climate change vulnerability through green and climate resilient public investment management.

20. Central Africa Republic (Proposal 4): This CD project will continue to provide on-the-ground assistance to improve DRM through the Revenue Component. The authorities are concerned about raising tax revenue substantially, from 7.3 percent of GDP in 2023 against the regional average of 12 percent of GDP. The authorities are eagerly awaiting this CD to assist them to develop and implement a targeted anti-tax evasion plan, aiming to substantially improve the level of taxpayers' compliance. It will include tackling the high number of defaulters, collecting recoverable tax arrears, redirecting tax audits towards taxpayers with the highest risks. Particular attention will be put on economic sectors with large tax potential and requiring specialist capacities. Digitalization will be used and developed as a critical enabler to support the envisioned plans.

21. Chad (Proposal 5): Through the revenue administration module, this CD project will focus on strengthening core business tax administration function to strengthen DRM. Reforms are essential in Chad to realize the untapped revenue potential and create the necessary fiscal space to scale up growth-enhancing spending. The CD program focuses on non-oil revenue mobilization, namely expanding the tax base and raise efficiency in tax collection. CD will be deployed to (i) establish an effective taxpayer identification numbering system to address compliance problems; (ii) reinforce the capacity of the tax administration to cross-check data on a large scale to identify new taxpayers and broaden the tax base; (iii) strengthen audit functions to extend coverage and improve audit quality; (iv) improve management of tax arrears; and (v) develop a taxpayer compliance program based on risk analysis. Particular attention will be put on economic sectors with large tax potential and requiring specialist capacities.

22. Comoros, Union of the (Proposal 6): This revenue CD program will help the Comorian tax and customs administrations enhance domestic revenue by strengthening revenue administration management and governance arrangements, core tax administration functions, and customs administration functions. To accomplish this, the project will assist in developing a phased reform strategy while strengthening reform management capacity. Foundational improvements in the tax core processes including tax accounts management, filing and payment, and tax debt management coupled with the development of a compliance improvement plan will support increased tax compliance. Improvements in customs will include the development of standard operating procedures that are effectively applied during the clearance process, improved tariff classification, and strengthened control of duty exemptions and suspensions.

23. Congo, Republic of (Proposal 7): The CD project will cover both Revenue and Spending Components, focusing on supporting authorities take forward reform priorities identified through previous FAD support. On revenue, a scoping mission will review ongoing reforms and the strategic plan and develop a CD program aligned to the reform priorities. The intent is to support modernization of core technical and support functions of the tax administration, increase governance from transparent and accountable work processes, and improve tax administration management. On spending, CD will support the authorities to finalize the fuel subsidy reform initiated in 2023, including advising on the form of a new fuel pricing formula, and propose options for an automatic pricing mechanism.

24. Democratic Republic of Congo (Proposal 8): This project will focus on improving domestic revenue through strengthening both tax policy and revenue administration under the Revenue Component. In the area of Tax Policy, the objective is to pursue on-going support to help streamline the Democratic

Republic of Congo's (DRC) tax system in a revenue neutral fashion, with a focus on non-tax revenue, administrative fees, excises, and tax expenditures. This will result in a better business environment, improved governance, and ultimately, higher growth through more private investments. In the area of revenue administration, the project will help identify measures to safeguard revenue in the short- and medium-term by strengthening core administrative functions to help improve compliance and thus improve equity and increase revenue.

25. East African Community (Proposal 9): This Revenue Component project in both tax policy and revenue administration, aims to help the East African Community (EAC) strengthen its member states' capacity for international taxation and facilitate regional coordination/harmonization of tax systems. It will assist the EAC and its member states in designing EAC rules to coordinate/harmonize excises, Value-Added Tax (VAT), and other major taxes, in updating its tax treaty framework, in harmonizing tax procedures codes, and in strengthening international tax administration. These initiatives will improve the capacity to mobilize domestic resources, consolidate the functioning of the common market and reduce tax differences amongst member states of the EAC. Tax harmonization is called for in the treaty establishing the EAC.

26. Ethiopia (Proposal 10): The CD project will support the development and implementation of the National Medium Term Revenue Strategy (NMTRS) as the centerpiece of the Revenue reforms. In the area of tax policy, the CD project will increase the technical capacity of officials, including for estimating revenue potential, tax gap analysis, and tax treaty negotiation skills. This part of the project will contribute to more effective analysis of tax revenue potential, supporting Ethiopia's medium-term revenue strategy, and the negotiation of bilateral tax treaties that contribute to providing a more favorable and predictable environment for foreign direct investment. Revenue Administration will support the modernization of core tax administration and support functions while allowing increased governance from transparent and accountable work processes and improved tax administration management.

27. Gambia, The (Proposal 11): This Revenue CD project aims to assist the authorities in achieving their fiscal consolidation targets for the medium-term, largely premised on effective revenue mobilization. Its specific objectives are to strengthen tax policies, improve the policy formulation process and enhance transparency. CD will focus on (i) tax expenditure policy, fine-tuning its design and ensuring efficient implementation; (ii) reviewing the Gambia Investment and Export Agency (GIEPA) Act to streamline investment tax incentives and further strengthen the process for granting them; (iii) review of taxation of tourism; (iv) modernization of the VAT design, with a focus on taxation of e-commerce and improving VAT refund policies and practices, and (v) overall support, guidance, and feedback on the formulation and implementation of the Gambia's Domestic Revenue Mobilization Strategy (DRMS). Going forward, upon expiration of the MNRW Program, the project will be expanded to include the taxation of natural resources.

28. Georgia (Proposal 12): This Revenue Component CD project will assist Georgia's authorities in strengthening revenue and improving the tax system in the framework of the upcoming MTRS. The tax policy key objectives are to (i) increase Georgia's fiscal space by strengthening its tax revenue; (ii) improve the tax system's progressivity; (iii) improve the tax system efficiency by addressing distortions, particularly in relation with tax exemptions.

29. Guinea Bissau (Proposal 13): The revenue project will focus improving DRM through income tax reform and strengthening the revenue administration. The income tax reform will complement the new VAT and Excise statutes developed under the previous RMTF project and will encompass both a repeal and replace income tax reform and the fiscal frameworks for mining and petroleum. Continued digitalization

reforms will be the centerpiece of the tax administration reforms, supporting the modernization of core tax administration and support functions while improving governance with transparent and accountable work processes and improved tax administration management. In addition, tax administration modernization will support the implementation of VAT legislation promulgated but not yet implemented, with income tax reform following two years after VAT implementation. In customs administration, the focus will be on the core functions including: (i) post-clearance control, with emphasis on the control of exempt goods; (ii) quality and governance of customs data and strengthen customs capacity to collect and analyze data; and (iii) continuous training for customs officials.

30. Indonesia (Proposal 14): The Revenue Component CD project focused on tax policy, will provide support to increase the efficiency and revenue productivity of the tax system, enabling the implementation of Indonesia's development agenda. The project will take stock of the current tax system, analyze regional disparities in economic growth and revenue generation, and provide recommendations to support revenue mobilization while ensuring that Indonesia's tax system is conducive to investment. As requested by the authorities, the first CD activity—expected to commence in March 2024—will focus on a general diagnostic of the tax system and assessment of its regional disparities. It will provide an opportunity to explore how FAD can assist the authorities in supporting Indonesia's medium-term revenue strategy.

31. Kenya (Proposal 15): The CD project will support revenue reform focused on continuing the implementation of the MTRS and strengthening institutional capacity on both tax policy and revenue administration. The MTRS is a key element of the structural reforms to enhance Kenya's medium-term prospects. This CD project is also responding to the government request to improve capacity, including to (i) revise and improve legislation; (ii) identify and fill capacity gaps; and (iii) undertake impact analysis.

32. Lebanon (Proposal 16): The project will support revenue administration as part of the Revenue Component. The overall outcomes of the project include improvements and major reforms spanning organizational design (e.g., in tax administration – integration across the current standalone tax directorates – VAT and Revenue), new investment in e-government and key electronic services (e.g., integrated e-filing, e-payment), and improvements in operational work (e.g., improved procedures for customs valuations on imports and exports). The project plans to support the immediate need to stabilize IT operations in both tax and customs administration and deliver quick wins in data analytics and compliance risk analysis, a compliance strategy for the large taxpayers and deployment of the valuation and manifest control modules as part of the ASYCUDA system (customs IT system). The project will also support medium-term reforms including supporting a reform strategy and core functions in both tax and customs administration. An LTX embedded with the government authorities will provide hands on implementation support.⁷

33. Lesotho (Proposal 17): The project will support both revenue and spending reforms efforts, building on previous FAD CD support. On the revenue side, this project includes CD in both Tax Policy and Revenue Administration. Tax Policy support will focus on improving the analytical capacity of the new tax policy unit within the Ministry of Finance to improve tax system design and revenue forecasting (including for the mining fiscal regime). On Revenue Administration CD will focus on strengthening the core functions of the tax administration. On the spending component, strengthening PFM is a priority to support fiscal consolidation, through developing a credible and reliable budgeting process, improve efficiency, effectiveness, and the quality of fiscal reporting, and better manage fiscal risks.

⁷ [sic]

34. Liberia (Proposal 18): This revenue project builds on progress made over the predecessor RMTF and will draw on the support of the reform program by the ministry of finance and the revenue administration. It aims to address high priority requests for CD by the authorities to improve domestic revenue. It also aims to respond to weaknesses in capacity identified by the Liberia Country Team and discussed with and endorsed by the authorities on the previous program reviews. CD will be deployed to: (i) develop and implement a successor DRMS; (ii) implement a VAT, design and adopt consequential amendments to income taxation and mitigation measures; (iii) improve tax expenditures policy; (iv) complete implementation of the IT tax system (LITAS); (v) strengthen customs' capacity to collect and analyze data to support risk management; and (vi) implement the audit capacity development strategy and implementation plan-both developed with the RMTF support.

35. Madagascar (Proposal 19): This revenue project will assist Madagascar to improve its tax and customs system across both tax policy and revenue administration, to mobilize revenues while improving distributional equity. The tax policy reforms aim to address the risks of base erosion and profit shifting, broaden the tax base by rationalizing tax exemptions, and increase revenues while improving fairness by adjusting the tax rates on income and excises, and improved taxation of the digital economy. CD will also assist the government in its implementation of the recommendations of FAD tax policy CD delivered in 2021 and 2023 and will continue to build capacity in the tax policy unit of the Ministry of Finance. In revenue administration, CD will support the implementation of the revenue mobilization subcomponent of the national development plan.⁸ This will be accomplished through broadening the tax base, reinforcing taxpayer identification, through progress in core tax administration including taxpayer services, digitalization, and better overall governance. In addition, the proposed project also aims at further supporting the customs administration's reform and modernization and enhancing its capacities. Customs reforms are key to reduce the compliance gap in taxation of international trade, enforce import and export rules, enhance transparency, and apply the rule of law, thus promoting governance and facilitating trade and investment.

36. Malawi (Proposal 20): This Revenue Component project will support the country's reforms to improve the revenue administration's performance, increase tax compliance, and strengthen revenue collection. The CD help address weaknesses identified through the 2023 TADAT assessment and progress the ongoing reforms supported by the RMTF. Areas of improvement include: (i) improving the effectiveness of HQ functions; (ii) building leadership capacity; (iii) improving VAT revenue performance; (iv) support the uptake of the digitalization; (v) improving dispute resolution; and (v) improving the core tax functions in tax arrears and refund management. An LTX embedded with the government authorities will provide hands on implementation support.

37. Mauritania (Proposal 21): The project will support both revenue and spending reform efforts, with the medium-term objectives and outcomes being part of ongoing and new initiatives agreed with authorities. On Tax Policy, the project will help authorities modernize their tax system through reforms of different tax regimes and existing regulation (e.g., general tax code, investment code) and building capacity within the Ministry of Finance (MoF), particularly on the estimation of tax expenditure. On Revenue Administration CD focus will be on improving organizational and governance arrangements as well as enhancement of tax compliance, including preferential regimes, and supporting the modernization of core tax and customs administration. On Spending Policy, the MoF should acquire new skills and expertise for its staff to conduct spending reviews, identify areas where the spending is not adequate, fiscally sustainable, or efficient. The

⁸ Plan Madagascar Emergent

Managing Public Finances module will support authorities in their efforts to adapt to climate change and mitigate its impact by improving the efficiency of public investment and better tracking of climate-related expenditures.

38. Mongolia (Proposal 22): The project will provide CD assistance on revenue administration to the Mongolian revenue authorities (tax and customs) and on spending policy to the Ministry of Finance. On revenue administration this project aims to deliver increased revenue from the large market through improved filing, payment and reporting, and reduced debt and arrears, and improved capacity to design and implement strategic plans, including the strategic alignment of performance indicators and annual plans to strategic plans. On spending policy, this project proposal aims to cover capacity building training in IMF expenditure priority areas including wage bill reforms to strengthen service delivery while ensuring its affordability, and pensions reform and forecasting.

39. Nepal (Proposal 23): This revenue component project will support Nepalese authorities in their tax policy reform efforts to enhance the country's revenue mobilization, supporting fiscal sustainability and securing resources for their poverty reduction priorities. The project will build on previous FAD support on revenue mobilization, with CD focusing on all aspects of the tax expenditure policy framework, starting with quantitative assessment of its cost and benefit, followed by a plan for rationalization and governance, together with a training workshop to help building institutional capacity.

40. Nigeria (Proposal 24): This Revenue Component Module will focus on strengthening revenue administration management and governance arrangements and core business tax and customs administration functions. The recent 2023 TADAT performance assessment helped identify relative strengths and weaknesses in the tax administration. CD delivered through the project will aim to (i) improve organizational and management arrangements, (ii) streamline and modernize administrative and technical processes and procedures, (iii) deepen the digital transformation of the tax and customs administrations, (iv) strengthen tax enforcement, (v) enhance cooperation and data sharing among authorities and other stakeholders, (vi) implement a compliance risk management strategy based on third-party information, (vii) strengthen customs capacity to collect and analyze data to support risk management, performance management and decision-making, and (viii) implement management and control of the origin of exported and imported goods within the scope of the African Continental Free Trade Area (AfCFTA). An LTX embedded with the government authorities will provide hands on implementation support.

41. Paraguay (Proposal 25): The project will support authorities' reform efforts in both revenue and spending, ensuring continuity of FAD support. CD on Tax policy will focus on reviewing the main sources of tax expenditure and adjusting tax policy to increase effectiveness and equity of the tax regime. CD on revenue administration support the implementation of compliance risk management, the use of digital technologies to achieve greater efficiency in both taxes and customs and, support the merger of tax and customs administrations. On the spending side, authorities' interests lie on strengthening public investment through the implementation of climate change-related appraisal methodologies and review of selection criteria, the review of the existing legal framework to promote private participation in the provision of public infrastructure, and the management and disclosure of fiscal risks including those stemming from climate change and public corporations.

42. Philippines (Proposal 26): This Revenue Component CD Project will encompass two modules—tax policy and revenue administration. The 2023 CD scoping mission has informed the tax policy module design.

The purpose of the Project is to (i) provide policy advice to improve the Philippines' tax regime design, (ii) build capacity in tax expenditure assessment and revenue forecasting, and (iii) undertake a diagnostic of the tax administration system using the Tax Administration Diagnostic Assessment Tool (TADAT) to provide a baseline for anticipated further support on revenue administration reforms. Early CD will include a VAT diagnostic and TADAT assessment in early 2024.

43. Rwanda (Proposal 27): The project will support revenue reform to assist the government in the design and implementation of their second MTRS (MTRS-2) to continue to improve the tax system. The focus will be on tax system reforms in both tax policy and revenue administration (tax and customs), to generate the targeted increase in tax revenue: 18.3 percent of GDP by FY2027/28, from 15.0 percent in FY2022/23. CD in tax policy will include training new staff on the use of VAT and income tax microsimulation models and follow-up activities to guide the preparation of legislative drafting. Revenue administration will include implementation of the New Operating Model (NOM), implementing comprehensive Compliance Improvement Plans (CIPs) from 2022/23, enhancing digitalization of the tax system for enhanced controls to validate and ensure accurate reporting on both VAT and income tax, and adoption of Common External Tariff (CET) version 2022 for customs.

44. Senegal (Proposal 28): This revenue project will support the final year of implementation of the ongoing MTRS which will end in May 2024, and chart the way forward for future years. The key objective is to map out a reform plan for 2024-2029 that will help stimulate private investment, while providing additional revenue through a better VAT and an extension of the tax base to the informal sector, to lower effective tax rates on large structural private investments in the formal sector while maintaining or even increasing tax revenue, and to continue to implement and improve the digitalization roadmap.

45. Sierra Leone (Proposal 29): The CD project will support both revenue and spending reform efforts, with medium-term objectives and outcomes agreed with the authorities. On the revenue side, CD will be focused on enhancing domestic revenue through tax policy reforms, the digitalization of the tax administration, and strengthening compliance and the core functions of tax and customs as part of a broader reform effort through an MTRS. Additionally, the digitalization of the tax administration is expected to provide valuable data for compliance risk management and tax policy analysis. The spending component will focus on expenditure policy to continue to strengthen capacity to manage the public sector wage bill, and to implement subsidy reforms in line with the climate agenda while protecting the most vulnerable by making use of digital tools. It will offer technical assistance and capacity building for designing an automatic fuel pricing mechanism, reviewing fuel pricing formulas, assessing the impact of alternative price smoothing rules, and examining the market structure of the energy sector. It will also support capacity building in the analysis of social protection policies.

46. South Sudan (Proposal 30): This Revenue Component project will assist the country to modernize the revenue administration in both tax and customs, to increase non-oil tax revenue. CD will assist the country to: (i) improve organizational and management arrangements; (ii) streamline and modernize administrative and technical processes and procedures; (iii) deepen the digital transformation of the revenue authority; (iv) enhance cooperation and data sharing among authorities and other stakeholders; and (v) implement a compliance risk management strategy based on third-party information.

47. Suriname (Proposal 31): This Revenue Component project will focus on modernizing the tax and customs administration. A recent TADAT assessment highlighted significant weaknesses across all performance outcome areas relative to the tax administration. To strengthen DRM CD will be deployed to: (i)

improve institutional, organizational and management arrangements; (ii) streamline and modernize administrative and technical processes and procedures; (iii) deepen the digital transformation of the revenue administration; (iv) enhance cooperation and data sharing among authorities and other stakeholders; (v) implement a compliance risk management strategy based on third-party information; and (vi) strengthen custom procedures.

48. Togo (Proposal 32): This initial project proposal focuses on scoping a full tax policy project under the Revenue Component. The last tax policy engagement with the Togolese authorities dates back to 2017. The authorities have requested support in developing a revenue mobilization strategy and CD support for the newly established tax policy unit. This project proposal only covers an initial diagnostic mission to scope a full 3-year tax policy project. It is expected that a full project proposal will be developed and presented to the GPFP in FY25.

49. Tunisia (Proposal 33): The CD project will support the strengthening of the authorities' capacity on revenue and spending policymaking. On the revenue side, authorities are concerned about the significant tax burden imbalances between the labor and consumption bases. CD will aim to improve the tax policy design regarding the tax mix and tax complexity. On the spending side, concerns lie with the efficiency of public spending, particularly subsidies on food and energy. CD will build authorities' capacity to assess current spending on food and energy subsidies, and their understanding of the components that need to be considered for a successful subsidy reform, such as the ability to shield vulnerable groups from negative impacts of the reforms. Further support on the spending side could arise based on the results of this initial engagement.

50. Uzbekistan (Proposal 34): The CD project will support both revenue and spending reforms efforts, with medium-term objectives and outcomes discussed and agreed with authorities. On the revenue side, CD support will help Uzbekistan to redirect its reform efforts towards the development and adoption of an MTRS, to further modernize the tax and customs administration, and to mobilize additional domestic revenue. On Spending Policy, the Ministry of Economy and Finance (MOEF) should acquire new skills and expertise for its staff to conduct rigorous analysis on expenditure policy topics, such as wage bill, subsidies, pensions, and social spending. CD on PFM will build on the existing diagnostics to strengthen the budget process, improve coverage and quality of fiscal reporting, streamline public investment management, and build treasury capabilities and cash management policies within the MOEF. Two LTX (revenue administration and public financial management) embedded with the government authorities will provide hands on implementation support.

51. Zambia (Proposal 35): The project will support both revenue and spending reforms efforts, building on the recommendations of previous FAD CD in revenue administration and new assessments in tax policy and public financial management. To enhance revenue collection, the program will support the implementation of compliance risk management and leveraging digital technologies. A tax policy diagnostic will assess the current situation with respect to tax expenditures and revenue forecasting and provide recommendations for improvement. PEFA supplementary assessments on climate and gender will identify reforms needed to promote gender equality and help the Government to improve fiscal policies and budget institutions to support the strategic allocation of public resources to combat climate change and its impact.

52. Zimbabwe (Proposal 36): This CD program will support reform efforts in both revenue and spending, building on FAD's assessment of country needs discussed with authorities. On revenue administration, CD will support the Zimbabwe Revenue Authority in strengthening its administrative and

governance arrangements, core tax administration functions and improving customs, anchored on an ongoing digitalization agenda that will roll out a more robust information system. On the spending side, CD will support authorities assess spending adequacy and efficiency, the need for reforms and building capacity in several spending areas, such as the public sector wage bill, energy subsidies, social spending, and basic infrastructure.

53. LTX – Strategic DRM Design & Implementation (Proposal 37): This CD project will support two LTX in Revenue in tax policy and revenue administration to assist beneficiary countries strengthen their Domestic Resource Mobilization systems, including through the implementation of the MTRS framework. The countries to be covered by this project include Ethiopia, Kenya, and Rwanda. These countries have been contending with declining tax-to-GDP ratios for a while now, which is threatening their ability to deliver their development aspirations and are currently designing or implementing a MTRS. This project will track the funding for the two LTX activities, with the CD activities and progress tracked through the respective country projects (see respective country project proposals).

54. LTX – Regional Digitalization (Proposal 38): This CD project will support beneficiary countries in strengthening their DRM through better revenue administration core functions, with particular emphasis on improving the digitalization of tax processes. The countries to be covered by this project are the following: Central African Republic (CAR), Chad, Rwanda and Senegal. One regional digitalization LTX will be contracted to support this group of countries in advancing their digitalization reform efforts, closely coordinated with, and complementing, the work done through other FAD-led projects. This project will track the funding for the LTX activities, with the CD activities and progress tracked through the respective country projects (see respective country project proposals).

55. LTX - Strengthening the Management of Tax Risks in Key Sectors in Central Africa (Proposal 39): This project will support Chad, Central African Republic, and the Democratic Republic of Congo, to strengthen compliance risk management for sectors identified as strategic for their economies and in terms of revenue mobilization, including natural resources, telecommunications, banking and insurance. The specificity of the tax risks in these sectors combined with the limited capacity of the beneficiary countries require a targeted, continuous support over the medium-term to help the tax administrations mitigate the major compliance risks they are facing. This project will track the funding for the LTX activities, with the CD activities and progress tracked through the respective country projects (see respective country project proposals).

56. LTX – Tax Administration in Comoros and Madagascar (Proposal 40): This project will support the Union of Comoros and Madagascar, to strengthen their core tax administration functions with particular emphasis on improving the on-time filling and on-time payment ratio, management of tax debt, intelligence functions and tax audits performance. The LTX will provide hands-on support and respond to authorities' needs in real time. One LTX will be contracted to support countries advance reform efforts in tax administration, complementing the work done through other FAD-led projects. Note that this is a continuation of an ongoing project, and it is anticipated that the LTX will shift to only Comoros in FY25, with 80 percent of the activities in the fourth quarter of FY24 in Comoros and 20 percent in Madagascar. This project will track the funding for the LTX activities, with the CD activities and progress tracked through the respective country projects (see respective country project proposals).

Module III

Training/Peer Learning and Fiscal and Macroeconomic Tools – Revenue and Spending

Proposal 41 (Detailed project proposal located on Teams [GPFP Inaugural SC Meeting Jan 2024](#))

57. VITARA (Proposal 41): The VITARA project as part of the Revenue Component, is designed to offer a structured and comprehensive online training program on high-demand tax administration topics. It is a joint CD initiative of four organizations. The Inter-American Center of Tax Administrations (CIAT), the International Monetary Fund (IMF), the Intra-European Organization of Tax Administrations (IOTA) and the Organization for Economic Cooperation and Development (OECD) form the VITARA partnership. Previously funded by primarily RMTF, VITARA produced 15 online courses (eight English and seven translated modules). The program has also developed a new publication from the content of the online modules, the VITARA Reference Guide series, as well as microlearning videos and summer courses. Since 2022, the online modules, their content, instructional materials, videos, and digital assets have been used for in-person and blended CD delivery. The curriculum developed to date has been in high demand with approximately 8080 government officials and other tax professional participating in the online course since its launch in July 2021. The phase of this project is expected to complete the publication of 18 English online modules and their accompanying reference guides.

Module IV

Fiscal and Macroeconomic Tools, Research and Analytical Work

Proposal 42 – 46 (Detailed project proposals located on Teams [GPFP Inaugural SC Meeting Jan 2024](#))

58. ISORA/ICAS (Proposal 42) [Including Module III]: This project will support CD in the Revenue Component and aims to continue with the deployment and management of the ISORA/ICAS surveys as well as enhancing the ability of tax and customs administrations to make effective use of comparative data on tax and customs administration structure, practices and performance, thereby improving their planning, performance measurement and performance evaluation. The availability of comparative databases on tax and customs administrations will also facilitate analysis by the IMF and other development partners, leading to the identification of good revenue administration practices, and hence enhance the quality of technical assistance provided to revenue administrations. ISORA has been well established and the data is being widely used for analysis, including its anticipated use to measure program indicators for the GPFP. The ICAS survey is in its infancy of development. The first couple of years of this project will support improvements to the ICAS survey as well as continuing the deployment and use of data through the ISORA survey. This project will utilize Module III to include training and peer learning as part of the fiscal tool.

59. Governance Framework for Revenue Administration (Proposal 43): This analytical CD as part of the Revenue Component will support the finalization and testing of a governance framework for revenue administration. The objective of the project is to provide countries' revenue administrations with input into governance and integrity weaknesses or vulnerabilities that need to be addressed to improve the efficiency and effectiveness of reforms being implemented. This framework has been dubbed the Revenue Administration Governance and Integrity Tool (RAGIA). The aim of the tool is to support a standardized approach to governance and integrity assessments in revenue administration. It covers tax and customs administrations as well as issues arising in natural resource tax (NRT) and within special economic zones (SEZ). It is a framework for review of the administrations, not a policy assessment tool. The RAGIA is envisaged to cover six governance and integrity measurement areas (GIMAs) that have been identified: (i) legal frameworks; (ii) external governance; (iii) human resource management; (iv) organization,

management, and decision making; (v) modern systems and processes for tax administration; and (vi) modern systems and processes for customs administration. This project will finalize the development of the RAGIA tool that was previously supported by the RMTF.

60. Macroeconomic Projection Tool – Colombia (Proposal 44): This project will support CD in the Spending Component to assist the Colombian Autonomous Committee for the Fiscal Rule (CARF) to develop tools and institutional processes to generate medium-term macroeconomic forecast scenarios. CARF serves as an independent fiscal council that influences fiscal policy decisions by providing recommendations to the Ministry of Finance. The CD will help the CARF team of economic analysts to: (i) Structure projection processes according to best practice; (ii) build an easily updatable macro-fiscal database; (iii) produce baseline and alternative macro-fiscal scenarios with a 5-year horizon at an annual frequency, including identifying and quantifying risks to the baseline; (iv) integrate CARF's satellite tools (i.e., debt sustainability, potential output, and fiscal revenue tools) to the macroeconomic framework; (v) document institutional processes and tools; (vi) define and implement a methodology to assess MoF macroeconomic scenario and fiscal projections; and (vii) efficiently communicate the Macroeconomic Projection Tool outputs to key stake holders.

61. Macroeconomic Projection Tool – Dominican Republic (Proposal 45): The project will support CD in the Spending Component to improve the macroeconomic and fiscal forecasting and analytical tools of the Fiscal Policy and Analysis Directorate (DGAPF). This Directorate produces the Ministry's macroeconomic forecasts and has a coordinating role in the elaboration of the annual Medium-Term Fiscal Framework. The objective of the project are: (i.) develop an annual macroeconomic framework based on an adaptive expectations semi structural model to produce macroeconomic forecasts in baseline and risk scenarios; (ii) use the same framework to conduct macroeconomic policy analysis, especially fiscal policy-related; (iii) interface the annual framework with the Debt Dynamics Tool (DDT) to generate public debt projections and risk analysis; and (iv) ingrain all these outputs in the contributions of the DGAPF to the inter-institutional forecasting and policy-making process.

62. Macroeconomic Projection Tool – Ecuador (Proposal 46): This project under the Spending Component, will support CD to assist the Ministry of Economy of Ecuador to simplify and refine the coordination of the projections process and its intersectoral coherence; and strengthen capacity to generate a narrative of the results and analyze policy and risk scenarios.

Module V

Tax Administration Diagnostic Assessment Tool (TADAT)

Proposal 47 (Detailed project proposal located on Teams [GPFP Inaugural SC Meeting Jan 2024](#))

63. TADAT (Proposal 47): The TADAT workplan and budget for FY2025 and the indicative 4-year budget from FY2025 through FY2028 is presented for endorsement. The FY2025 budget and workplan is presented for full endorsement by the SC. It is noted however, that the TADAT Phase 2 may be extended into the first half of FY2025 to exhaust all Phase 2 funding before transitioning expenditures to the GPFP (contingent on endorsement by the legacy TADAT SC on January 30, 2024). The financial reporting for the final TADAT Phase 2 expenditures will be presented in the FY2025 mid-year GPFP SC, and any adjustments to the GPFP FY2025 workplan (e.g., savings due to a portion of the GPFP workplan expended through TADAT Phase 2) will be reported and adjustments sought through the GPFP SC. In addition, the 4-

year minimum budget is requested to be endorsed with the caveat that a detailed workplan for each year be presented to the SC for full endorsement of the workplan before the start of each relevant fiscal year.

GPFP Program Management

Proposal 48

64. The GPFP Secretariat will be designed and implemented to support the overall GPFP program with a cost not to exceed 5 percent of the costs of the CD proposals (Proposal 48). An initial budget of US \$1.7 million is proposed through FY25, with the costs distributed proportionally across the revenue and spending components (based on project proposed budgets). The GPFP secretariat will be guided by the SC to plan, implement, and oversee the management and execution of the CD program. Its key responsibilities are to (i) provide secretariat support to the SC; (ii) propose and circulate for SC review and endorsement, the annual workplan and budget, as well as related operational strategies and procedures for the GPFP;⁹ (iii) undertake the custodial role for the GPFP brand, including communications and visibility through multiple outlets; (iv) consult, coordinate and cooperate with the SC members and with other partners including other International Financial Institutions as needed; (v) report to the SC progress achieved under the work program; and (vi) represent GPFP externally. The Secretariat will comprise up to 5 IMF personnel which includes a head of secretariat and staff to support various program management functions, including for data analysis, communications, budget, and administrative coordination.

IV. FINANCIAL UPDATE

65. The current amount of contributions and of pledges to the GPFP will be outlined at the SC meeting.

66. The inaugural work plan sought through FY25 amounts to US\$36.555 million see Table 3. At the time of writing – and by the time of the SC on January 31, 2024 – there will not be sufficient funds to finance the entirety of that work plan. Importantly, financial systems and procedures in the IMF and GPFP mean we are unable to execute CD activities without available resources, so there is no possibility of delivering activities beyond the means of the GPFP subaccount. Instead, at the very outset of the GPFP only expenditures under projects in FY24 will be incurred, covering approximately US \$5.9 million of CD activities. As additional financial contributions from partners are received over the coming weeks and months, project expenditures for FY25 will be programmed into the financial systems and CD activities commence. This process will require some scheduling and prioritization, and we will inform the SC over the coming year (or until we have raised close to the US \$200 million target) how the workplan develops in this sense. GPFP financial information will be presented showing the availability of funding and the proposed project budgets. CD expenditures will not exceed funding levels.

67. The majority of the initial workplan is in the Revenue Component, but the Spending Component is expected to grow over the life of the program. New projects in both components are expected to be proposed in FY25 and throughout the life of the program.

⁹ All TADAT-related reporting and proposals for GPFP SC endorsement will also be managed by the GPFP Secretariat.

**Table 3. GPFP Proposed Revisions, New Modules for Endorsement
as of January 31, 2024
(in thousands of US\$)**

Country (Program)	Start Date	End Date	Description	Proposed Multi-Year Budget ('000)
New Programs for Endorsement				
Revenue Component				31,330
Revenue Modules I & II				24,749
Benin	5/1/2024	4/30/2025	New project proposal for endorsement	702
Cabo Verde	2/1/2024	4/30/2025	New project proposal for endorsement	625
Central African Republic	5/1/2024	4/30/2025	New project proposal for endorsement	294
Chad	5/1/2024	4/30/2025	New project proposal for endorsement	343
Comoros	2/1/2024	4/30/2025	New project proposal for endorsement	624
Rep of Congo	2/1/2024	4/30/2025	New project proposal for endorsement	192
DRC	5/1/2024	4/30/2025	New project proposal for endorsement	593
EAC	2/1/2024	4/30/2025	New project proposal for endorsement	829
Ethiopia	2/1/2024	4/30/2025	New project proposal for endorsement	761
Gambia, The	2/1/2024	4/30/2025	New project proposal for endorsement	344
Georgia	2/1/2024	4/30/2025	New project proposal for endorsement	359
Guinea Bissau	2/1/2024	4/30/2025	New project proposal for endorsement	758
Indonesia	2/1/2024	4/30/2025	New project proposal for endorsement	300
Kenya	2/1/2024	4/30/2025	New project proposal for endorsement	847
Lebanon	2/1/2024	4/30/2025	New project proposal for endorsement	972
Lesotho	2/1/2024	4/30/2025	New project proposal for endorsement	672
Liberia	2/1/2024	4/30/2025	New project proposal for endorsement	681
Madagascar	2/1/2024	4/30/2025	New project proposal for endorsement	653
Malawi	5/1/2024	4/30/2025	New project proposal for endorsement	968
Mauritania	2/1/2024	4/30/2025	New project proposal for endorsement	1,157
Mongolia	5/1/2024	4/30/2025	New project proposal for endorsement	712
Nepal	2/1/2024	4/30/2025	New project proposal for endorsement	325
Nigeria	2/1/2024	4/30/2025	New project proposal for endorsement	1,165
Paraguay	2/1/2024	4/30/2025	New project proposal for endorsement	910
Philippines	2/1/2024	4/30/2025	New project proposal for endorsement	716
Rwanda	2/1/2024	4/30/2025	New project proposal for endorsement	932
Senegal	5/1/2024	4/30/2025	New project proposal for endorsement	395
Sierra Leone	2/1/2024	4/30/2025	New project proposal for endorsement	568
South Sudan	5/1/2024	4/30/2025	New project proposal for endorsement	551
Suriname	2/1/2024	4/30/2025	New project proposal for endorsement	455
Togo	2/1/2024	4/30/2024	New project proposal for endorsement	167
Tunisia	2/1/2024	4/30/2025	New project proposal for endorsement	773
Uzbekistan	2/1/2024	4/30/2025	New project proposal for endorsement	1,226
Zambia	2/1/2024	4/30/2025	New project proposal for endorsement	770
Zimbabwe	2/1/2024	4/30/2025	New project proposal for endorsement	567
LTX - Strategic DRM Design & Implementation	5/1/2024	4/30/2025	New project proposal for endorsement	686
LTX - Regional Digitalization	5/1/2024	4/30/2025	New project proposal for endorsement	404
LTX - Strengthening Management of Tax Risks in Key Sectors in Central Africa	5/1/2024	4/30/2025	New project proposal for endorsement	386
LTX - Tax Administration in Comoros and Madagascar	2/1/2024	4/30/2025	New project proposal for endorsement	367
Revenue Module III				1,553
Regional - VITARA	2/1/2024	4/30/2025	New project proposal for endorsement	1,553
Revenue Module IV				1,032
Regional - ISORA/ICAS (includes activities under Module III)	2/1/2024	4/30/2025	New project proposal for endorsement	803
Regional - Governance Framework for Revenue Administration	2/1/2024	4/30/2025	New project proposal for endorsement	229
Revenue Module V				2,505
TADAT	5/1/2024	4/30/2025	New project proposal for endorsement	2,505
GPFP Program Management - Revenue	2/1/2024	4/30/2025	New project proposal for endorsement	1,492
Spending Component				5,225
Spending Modules I & II				4,561
Benin	5/1/2024	4/30/2025	New project proposal for endorsement	97
Cabo Verde	2/1/2024	4/30/2025	New project proposal for endorsement	651
Rep of Congo	2/1/2024	4/30/2025	New project proposal for endorsement	341
Lesotho	2/1/2024	4/30/2025	New project proposal for endorsement	523
Mauritania	2/1/2024	4/30/2025	New project proposal for endorsement	178
Mongolia	5/1/2024	4/30/2025	New project proposal for endorsement	264
Paraguay	2/1/2024	4/30/2025	New project proposal for endorsement	230
Sierra Leone	2/1/2024	4/30/2025	New project proposal for endorsement	295
Tunisia	2/1/2024	4/30/2025	New project proposal for endorsement	71
Uzbekistan	2/1/2024	4/30/2025	New project proposal for endorsement	1,320
Zambia	2/1/2024	4/30/2025	New project proposal for endorsement	294
Zimbabwe	2/1/2024	4/30/2025	New project proposal for endorsement	297
Spending Module IV				415
Macroeconomic - Colombia	2/1/2024	4/30/2025	New project proposal for endorsement	198
Macroeconomic - Dominican Republic	5/1/2024	4/30/2025	New project proposal for endorsement	111
Macroeconomic - Ecuador	5/1/2024	4/30/2025	New project proposal for endorsement	106
GPFP Program Management - Spending	2/1/2024	4/30/2025	New project proposal for endorsement	249
Total GPFP Portfolio Budget				36,555
of which Trust Fund Management Fee				2,391

Annex I. GPFP Modular Approach

Revenue Component		Spending Component	
Module	Objectives	Module	Objectives
I. Tax Policy	■ Improve Tax Policy Design ■ Strengthen Policy Monitoring, Evaluation and Institutions	I. Spending Policy	■ Strengthen Expenditure Policy Formulation and Design ■ Strengthen Policy Evaluation and Institution Building
II. Revenue Administration	■ Strengthened Revenue Administration Management and Governance Arrangements ■ Strengthen Core Tax Administration Functions ■ Improved Customs Administration Functions	II. Managing Public Finances	■ Build Fiscal Institutions and Frameworks ■ Strengthen Budget Management ■ Improve Fiscal Transparency and Reporting
III. Training and Peer Learning	■ Training: Develop Capacity for Assessing Fiscal, Macroeconomic, and Structural Policy Issues ■ Peer Learning: Provide Peer Learning Opportunities to Beneficiary Countries	III. Training and Peer Learning	■ Training: Develop Capacity for Assessing Fiscal, Macroeconomic, and Structural Policy Issues ■ Peer Learning: Provide Peer Learning Opportunities to Beneficiary Countries
IV. Fiscal Tools, Research and Analytical Work	■ Develop and Apply Fiscal Tools ■ Publish Research and Analytical Work	IV. Fiscal and Macroeconomic Tools, Research and Analytical Work	■ Develop and Apply Fiscal Tools and Macroeconomic Projection Tools ■ Publish Research and Analytical Work
V. TADAT	■ TADAT Assessments: Deploy TADAT to Diagnose Strengths and Weaknesses of Tax Systems ■ Training and Tools: Develop, Update and Deliver Training of the Use and Application of the TADAT, and Tools Developed and Deployed to Raise Awareness ■ Design, Review and Monitoring: Review and Monitor of the Use and Applicability and Update TADAT as needed		



Annex II. GPFP Operational Guidance

Global Public Finance Partnership (GPFP) Operational Guidance Note Proposal: January 31, 2024

A. Steering Committee (SC)

1. The Steering Committee (SC) of the GPFP,¹ composed of representatives of i) contributors to the GPFP subaccount, and ii) the IMF, will provide strategic guidance on the CD priorities and plans financed by the GPFP. Contributors to the subaccount should nominate maximum two official representatives, while maintaining the option of having more than two representatives attend the meetings.
2. The SC will be invited to i) review and endorse the annual workplan of the GPFP, ii) review and approve the annual report of activities, and iii) endorse the minutes of SC meetings.
3. The SC will be chaired by a representative of a contributor to the GPFP. The IMF will propose to the SC a chair and a vice chair for non-objection endorsement. The term of the chair and vice chair will be one year but may be renewed for another year. When a chair's term expires, the vice chair seated at that time becomes the chair. When a vice chair is unable to assume the role of the chair, the current chair can stay in the role for another year. The maximum length of service of a chair is two years.
4. The principal role of the chair of the SC is to preside over the SC. The chair will be consulted on the preparation of the agenda for the SC meeting, and on any potentially difficult or urgent issues, before bringing them to the broader SC. When decisions are required of the SC outside of the meetings, after consulting with the SC Chair, the IMF will seek the SC's lapse-of-time (LOT) endorsement via email.
5. The vice chair takes over the role of the chair when the chair is absent.
6. The SC will meet bi-annually. The chair, in consultation with the GPFP Secretariat, may also convene meetings on an ad hoc basis. The venue and timing of the SC meetings will be proposed by the GPFP Secretariat, in consultation with the chair.
7. All decisions of the SC (including endorsement of the work plan) will be made by consensus. If consensus is not possible, then a proposed decision (or an element thereof) will be postponed or withdrawn. The SC reserves the right to further define the decision-making process during the SC meetings.
8. Observers may be invited to participate in the SC meetings on a case-by-case basis, at the invitation of the SC. The SC will decide which observers may be invited, and in which specific part of the SC meeting the observer(s) will participate.

¹ The GPFP will integrate three existing multi-partner fiscal CD vehicles (Tax Policy and Administration - Revenue Mobilization Thematic Fund (TPA RMTF), Managing Natural Resource Wealth Thematic Fund (MNRW), and the Tax Administration Diagnostic Assessment Tool (TADAT) and the activities of several bilateral vehicles under the umbrella of one Partnership Program (EBS23116).

B. GPFP Secretariat

9. To ensure the smooth implementation of the GPFP, the IMF will constitute a Secretariat comprised of IMF personnel. The GPFP Secretariat will be supported by the IMF's ICD Global Partnerships Division for all partnerships, fundraising and resource mobilization matters.
10. The GPFP secretariat will plan, implement, and oversee the management and execution of the CD program, under the guidance of the SC. Its key responsibilities are to; (i) propose and circulate for SC review and endorsement, the annual workplan and budget, as well as related operational strategies and procedures for the GPFP; (ii) manage the GPFP brand, including communications and visibility ; (iii) assist in the coordination of CD provision, through consultation and cooperation with SC members and other CD deliver agencies, including other IFIs; (iv) report to the SC progress achieved under the work program; (v) prepare the annual report; (vi) facilitate the SC meetings and compile minutes; and (vii) represent the GPFP externally.
11. The purpose and actions of the GPFP Secretariat equally benefit CD delivered under both the Spending and Revenue Component Funds. The costs of the GPFP Secretariat will be covered by the resources of the GPFP subaccount.

C. Work Plan

12. Each year, the IMF will submit to the SC a workplan, consisting of CD Funding Programs and other initiatives for implementation. Detailed project proposals will be available and annexed to the workplan. The workplan may contain multi-annual proposals. If required, changes to the workplan can be submitted to the SC during other SC meetings including mid-year and other meetings convened by the SC chair.
13. The workplan will have three distinct elements: 1) projects and costs at the GPFP level, 2) projects and costs at the Revenue Component level, and 3) projects and costs at the Spending Component level.
14. All SC members have equal input into the decision to endorse a workplan, regardless of the nature of their contribution (i.e., whether they contribute to the GPFP as a whole, or to one component fund, does not limit their participation in that decision making).
15. The SC will review proposals and endorse the work plan during its meetings. Proposed additions and changes to the work plan will be included as decision points in the annual reports.
16. Following the endorsement of the workplan, any required transfer of resources from the GPFP level to the Component Fund level will be actioned by the IMF.
17. New CD Funding Programs and other initiatives may be submitted for SC endorsement on a LOT basis, outside of the SC meetings.
18. Any strategic changes to a CD Funding Program will require SC endorsement. Specifically, the SC will be asked to endorse i) any changes to objectives of CD Funding programs; and ii) the addition/removal of outcomes that result in CD Funding Program budget changes of more than 25%.
19. Any expansions or reductions of existing CD Funding Programs that account for more than 25% of a program's endorsed budget will be submitted for SC endorsement at the SC meeting or on a LOT basis. Expansions or reductions of less than 25% can be made without SC endorsement but notification must be provided to the SC at the next reporting point. Any cumulative changes that exceed the above threshold require SC endorsement.

20. Extensions to the timeframe of endorsed CD Funding Programs for periods longer than twelve months will be submitted for SC endorsement on a LOT basis. Extensions of twelve months or less can go ahead without SC endorsement (subject to provisions in #18-19).
21. Any changes made in accordance with paragraphs 15, 16, 17, 18, 19 and 20 above will be noted in the annual report of the GPFP.
22. The IMF can, without prior endorsement of SC, conduct small projects (with a budget of less than US\$100,000), if those projects serve as an input to multiple, endorsed CD Funding Programs, or improve the visibility and accountability of the GPFP. In the annual reports to the SC, the SC will be informed of such activities.
23. The IMF may facilitate scoping missions to support the development of the GPFP workplan. The GPFP Secretariat will inform the SC of the results of each scoping mission during the subsequent SC meeting.
24. At the end of each IMF financial year, the IMF will review the status of the GPFP workplan and if needed, reallocate those resources within the respective operating unit (OU). In addition, programs lacking traction as evidenced by no activities for more than one year will be terminated or scaled back. These resources can then be used for new proposals or the extension/expansion of existing programs and other activities, as per the workplan process mentioned above.
25. The lapse-of-time (LOT) approval period is two (2) weeks.

D. GPFP Financial Structure and Management.

26. Three financial operating units (OUs) will be established within the GPFP Subaccount to ensure accountability to partners on their contributions. The GPFP's revenue and spending component funds will each have their own operating unit; a third financial operating unit will be established at the GPFP-level.
27. Partner contributions provided to a specific component fund will be utilized for activities under that component (e.g., Revenue or Spending), and for GPFP Secretariat costs.
28. Notwithstanding paragraph 27, funds can be transferred from a component fund OU to the GPFP-level OU if all earmarks are satisfied and taking note of the priority of consumption and interest earned.
29. Contributions that are not earmarked will be held at the GPFP-level until such time as they are programmed within an endorsed workplan. The IMF will transfer funds from the GPFP-level OU to component fund OUs as program needs require, and as defined in the workplan.
30. Interest earned from resources held in each OUs is accrued at the OU level but will be made available for GPFP needs as per endorsed workplans.
31. At the end of the phase, and in accordance with partners individual Letters of Understanding, the remaining balance of the subaccount will be pooled and carried over to the next phase. The GPFP Secretariat will seek the SC's non-objection endorsement during the last SC meeting of the phase.

E. Reporting

32. Financial reporting will be provided at Component Fund level, while narrative reporting will be conducted at CD Funding Program level.
33. The annual reports will be circulated three (3) weeks prior to the respective SC meeting with the following information: key developments, status of all CD Funding programs and endorsed initiatives (including program assessments), priorities for the coming period, outreach activities, budget and fundraising/liquidity updates, and proposals for decisions by the SC.
34. The SC will be asked to endorse the annual report.
35. In addition to annual reports in connection with the SC meetings, the IMF will provide on the Partners Connect portal or other secured shared electronic platform, to which all donor partners to the GPFP will have access:
 - a) detailed information on the CD Funding Programs, including proposal documents and progress reports;
 - b) information on the financial status of the CD Funding Programs, adjustments made to the work plan, and updates of the drawdown of resources; and
 - c) final assessment reports for completed CD Funding Programs.

Endorsed by the SC, January 31, 2024

INTERNATIONAL MONETARY FUND

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