

**Minutes of the Global Public Finance Partnership (GPFP)
FY25 Annual Steering Committee (SC) Meeting
June 23, 2025, Brussels (Hybrid)**

The second annual GPFP SC meeting was opened by the host, the Belgian Ministry of Finance. Attendees included IMF staff and representatives from Belgium, Denmark, the European Commission (EC), France, Germany, Japan, Korea, Luxembourg, The Netherlands, Norway, Saudi Arabia, Sweden, Switzerland, and the U.K.

SC Decisions

1. The SC welcomed the annual report and expressed good feedback on its structure and contents, in particular, its focus on visibility and country success stories.
2. The SC endorsed the GPFP workplan and budget through FY27, including 16 new proposals. One project proposal (El Salvador) was left pending, awaiting consultation on its complementarities with an ongoing EU-funded project.
3. The SC supported the continued development of the Information Sharing Platform, which will contribute to donor coordination of fiscal CD support to countries, including beyond GPFP beneficiary countries, and can be hosted on the GPFP website. The Secretariat was requested to further develop the pilot by: exploring integration with existing platforms such as that of the Platform for Collaboration on Tax (PCT) and Addis Tax Initiative (ATI) and the scope for automation of data collection (especially to address concerns expressed by some partners on the potential cost of data collection), and approaching multilateral development banks (MDBs) to participate. Partners would like to be apprised of the pilot phase's status at the next SC meeting.
4. France was supported as the incoming SC Chair, succeeding Switzerland, and the EC as the new Vice-Chair. The SC expressed deepest thanks to Switzerland for their expert chairmanship. The next meeting of the SC will be a virtual mid-year meeting in January 2026.

Key Themes of Discussion

Session 1: GPFP Developments and Financing

5. IMF staff gave an overview of workplan implementation. The presentation showcased examples of successful CD in a range of regions; outlined the almost full transition of the legacy thematic funds--RMTF and the TADAT--into the GPFP; summarized the findings of the RMTF closing report and highlighted key coordination, outreach and visibility activities as well as the extension of the MNRW to October 2025 that will facilitate project implementation and full utilization of funds. Staff highlighted the RMTF program's impact through key performance indicators and metrics.
6. Staff reported that GPFP spending was \$22.5 million by the end of FY25, which was slightly below the expectations at mid-year. On the fundraising side, the GPFP has secured \$86 million in funding to date;

eight additional partners joined the GPFP in FY25—namely the European Commission, Denmark, Norway, Saudi Arabia, the United Kingdom, Germany, Sweden, and Korea, bringing the total number of partners to 14. Nevertheless, the GPFP still requires substantial additional funding to fully implement its program and address the CD demand from its membership. To that end, the IMF is actively engaging with potential new donor-partners and exploring the possibility for additional funding from existing partners to help reach the \$200 million fundraising target.

7. Partners welcomed new SC members and thanked the IMF for the useful presentations and for the clear and succinct report. Key points that arose in the discussion were:

- **MNRW transition:** Partners stressed the need to continue focusing on managing natural resource wealth within the GPFP. Staff noted that most ongoing MNRW projects have already been absorbed into the GPFP's workplan and new projects will continue to be brought forward. The MNRW is expected to close by mid-year and a closing report will be provided.
- **FfD:** Partners highlighted the importance of linking the IMF's work to broader developments in DRM and anchoring GPFP work in delivering on FfD commitments and requested updates on the JDRMI. Staff highlighted that country ownership is critical for the JDRMI's success and that the IMF and the WB are building processes to support this; noting that the GPFP will be the IMF's main CD funding vehicle.
- **Coordination:** Partners encouraged the IMF to reach out to partners for support, particularly in countries where partners could provide background information and support mediation. Staff explained ongoing efforts and cited the proposed Information Sharing Platform as a coordination tool between the GPFP and development partners.
- **Workplan composition:** Partners discussed regional priorities and the balance between revenue and spending projects within the GPFP. IMF staff reaffirmed that the GPFP is a global program that prioritizes developing and fragile economies and emphasized the integration with IMF surveillance and lending. The representation of spending CD is expected to increase as work that is currently financed by bilateral programs transitions to the GPFP – following the IMF CD Strategy's objectives. Partners supported the decision to stop projects where progress is slow, reallocate funding to projects that have traction and use limited resources efficiently, and keep monitoring former beneficiary countries in case reform traction reemerged.
- **Funding:** Partners mentioned constraints in their respective budgets and encouraged the IMF to consider alternate scenarios for future funding and sustainability. They noted the importance of showcasing the GPFP's work and country success stories to gain broader support and welcomed the attention to this in the current annual report.
- **Cross cutting topics:** Partners noted that the new GPFP project proposals covered climate issues but did not include gender aspects. Staff noted that both topics, along with GovTech, remain relevant when

impacting public finances and macro-fiscal outcomes, as such they are part of the GPF's priorities and projects accommodate these topics according to demand and country requirements.

Session 2: TADAT Tool and Field Guide 2025

8. The TADAT Secretariat provided an overview of TADAT's impact and forward-looking strategy. TADAT aims to remain the preferred diagnostic assessment tool for tax administrations, enhance its contribution to analytical studies, promote the publication and integrity of TADAT reports, and uphold its brand as a collaborative resource within the GPF. The TADAT Secretariat also introduced the Field Guide 2025 (FG25), which will keep the TADAT tool relevant in the changing landscape of tax administration, while ensuring comparability with previous assessments. The Secretariat also reported unauthorized use of the TADAT branding and the Fund's response.

9. Partners congratulated the TADAT team for their accomplishments and highlighted the importance of TADAT assessments in informing MTRS and effective DRM strategies. Key elements of the discussion were:

- **Publication:** Partners inquired about the reasons for the low rate of TADAT assessment publication; the Secretariat noted that countries were at first reluctant to publish results because of perceived reputational effects but over time have become more willing to publish reports.
- **Gender:** Partners also inquired about the progress on integrating gender considerations into the TADAT updates. The Secretariat noted that FG25 includes many aspects of gender which will aid integrating these considerations into TADAT assessments.
- **Participation:** Partners requested that the assessment schedule be provided well in advance to facilitate their participation. The TADAT Secretariat noted that due to the demand-driven nature of TADAT assessments, it would be challenging to provide the schedule too far in advance.

Session 3: Information Sharing Platform facilitating CD coordination

10. Staff presented the platform's proposed features and the lessons learned from piloting the platform derived from a spreadsheet-based information form with a number of volunteer partners. Those partners were generally supportive but did identify challenges including aligning their data with IMF outcomes; an initial effort required to cover a global portfolio and need for better documentation on the spreadsheet format.

11. In discussion, partners commended the IMF's effort in developing the prototype and were generally supportive of continued development but did highlight a number of other issues that needed to be considered.

- **Resource constraints.** Some partners raised concerns about the cost of keeping information up to date, especially for those with limited resources. For this reason, it would be good that initial participation remained voluntary. Some partners suggested investigating whether technology, including AI and system downloads could ease the reporting burden.

- **Coverage:** Partners noted that the added value would be reduced if it contained an incomplete picture. In particular, they stressed the importance of involving the MDBs in the initiative. They also stressed the importance of considering synergies and overlaps with existing platforms on the tax side (PCT and ATI).

12. Staff acknowledged these comments and thanked the volunteer partners who have tested and given feedback on the platform. Staff will continue working with interested partners in further refining the prototype and expanding its capabilities, including investigating the scope for greater automation of data collection and liaising with PCT, ATI and MDBs. A status update will be provided at the next SC meeting. Staff assured partners that implementation and content development will be sequenced, and access through the GPFPP website will be restricted.

Session 4: Vitor Gaspar's Presentation on Building Tax Capacity to Finance Development

13. Mr. Gaspar presented FAD's analytical work on tax capacity, previewing the messages that FAD would be delivering at the forthcoming FfD conference, including highlighting the critical role of the GPFPP. Partners welcomed the presentation and the Fund's constructive approach to the FfD conference. There were a number of questions, in response to which Mr. Gaspar stressed the causal link that exists between tax capacity and growth, the importance of country-specific analysis and solutions, and the political nature of tax reform and its linkage to an underlying social contract. He also stressed the central role of the VAT in both revenue collection and the building of effective tax administrations.

Session 5: FAD and IMF CD strategies informing GPFPP implementation

14. Staff presented FAD's CD strategy for 2023-2027 and the Fund's 2024 CD Strategy review. The presentations outlined how the dual processes impacted the GPFPP's program design. In discussion, partners welcomed the strategies recognizing the effort involved and their importance for efficient resource use. They also stressed the importance of country-tailored advice, fostering peer-to-peer engagement and collaboration across development partners as vital elements of an effective CD strategy. Staff noted that these were all central elements of the FAD and Fund CD strategies.

Session 6: GPFPP: FY24-27 Workplan

15. The IMF staff outlined their approach to constructing the workplan by evaluating available resources for the next two years, setting the multi-year budget at \$97.6 million. The small financing gap for FY27 is expected to be filled by new contributions in the near future. However, more fundraising will be needed to fill the significant financing gap in FY28-29. Staff submitted 17 proposals for the SC's endorsement, 10 of which were amendments to existing programs. The goal is to create a holistic approach that integrates spending and revenue initiatives along with cross-cutting themes. Detailed presentations were made on Pakistan—a new JDRMI-related project—and Syria, which was submitted late due to a late request.

16. Overall partners were supportive of the new projects and proposed workplan. Discussion focused on some general programming issues and some project specific comments:

- **Geographic coverage:** Partners inquired about the selection criteria for new proposals and acknowledged that each may have different priorities in broadening GPFP's geographical reach, with calls for greater coverage in Asia and Africa. Staff explained that the GPFP will continue to focus on developing countries but will remain responsive to all IMF regions and coordinate closely with the IMF's area department teams to integrate fiscal CD with surveillance and lending. They noted that much of the IMF's work in Asia is financed through bilateral partners, which is not reflected when GPFP support is viewed outside the context of the IMF's broader support.
- **RCDCs:** Partners reiterated the need to avoid duplication between GPFP activities and those by RCDCs, addressing the risk of double funding to ensure GPFP's eligibility for further support. Staff stressed that HQ-led CD financed by GPFP and other bilateral vehicles is focused on the design and targeted-implementation of countries' reforms of fiscal operations in revenue and spending areas, while RCDC-led CD is integrated through the CD planning process and complements the substance of HQ-led CD support of countries' reforms. In this regard, there is no duplication in support as CD planning and delivery are tightly coordinated between HQ and RCDCs and funding is managed efficiently, given existing budget constraints.
- **Syria:** Partners commented that the \$1.6 million budget for the Syria project seems high and requested a breakdown. Staff clarified that the budget covers FY26-27 and includes CD in three areas: revenue administration, tax policy, and PFM, as well as costs when activities take place in third countries.
- **Benin.** Partners asked about the criteria staff use to decide whether to slow down or accelerate projects. Staff responded that in Benin activities have slowed down due to a change in the authorities' plans and undertook to coordinate with partners' country teams to provide more information.
- **El Salvador:** The EC expressed concerns about endorsing the proposed El Salvador project, which may overlap with an ongoing EU project, and suggested that the IMF and EU delegations coordinate closely on scope and timeline before proceeding. Staff agreed to liaise with the EU delegation and resubmit a project proposal for the SC's lapse-of-time endorsement after the IMF and EU delegation have had an opportunity to coordinate their efforts.

Session 7: SC Governance and Closing

17. IMF staff thanked Switzerland for their leadership over the past year and welcomed France as the incoming chair and the EC as the incoming vice chair. The incoming chair expressed a strong desire to focus on the impact and results of programs and highlighted the link to their new DRM strategy.

18. Staff announced a PCT-arranged event on revenue mobilization scheduled for March 2026 in Tokyo, which will include various stakeholders such as the OECD and PCT members and may serve as a good opportunity for partnership discussions.

19. Going forward, staff recommended conducting mid-year SC meetings in a virtual format and holding in-person annual SC meetings to facilitate deeper discussions and reflections. Partners also suggested a longer format for next year's annual SC meeting.

20. Staff thanked Belgium for their warm hospitality and expressed appreciation to all SC members for the useful dialogue, active engagement, and close collaboration.