



GLOBAL PUBLIC FINANCE PARTNERSHIP

FY25 Mid-Year Report

January 23, 2025

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





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



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ATTACHMENTS TO GPFP FY25 MID-YEAR REPORT (AVAILABLE ON SECURE WEBSITE)

- I. [GPFP FY25 MID-YEAR PROGRESS REPORTS](#)
- II. [MNRW FY25 MID-YEAR REPORT](#)
- III. [TADAT FY25 MID-YEAR REPORT](#)
- IV. [GPFP PROJECT PROPOSALS FY25 MID-YEAR](#)
- V. [GPFP LIST OF CD DELIVERY FY25 H1](#)
- VI. [GPFP LIST OF TECHNICAL ASSISTANCE REPORTS FY25 H1](#)

ACRONYMS AND GLOSSARY

CAPTAC-DR.....	Regional Technical Assistance Center for Central America, Panama, and the Dominican Republic
CD	Capacity development
CDSR.....	Capacity Development Strategy Review
CEMAC	Economic and Monetary Community of Central Africa
DRM.....	Domestic revenue mobilization
EAC.....	East African Community
ECF	Extended Credit Facility
EME	Emerging market economies
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
ICD-GP	Institute for Capacity Development – Global Partnerships of the International Monetary Fund
IMF	International Monetary Fund
ISORA.....	International Survey on Revenue Administration
JDRMI	Joint IMF/World Bank Domestic Resource Mobilization Initiative
LIDC.....	Low income developing country
LTX	Long-term advisor
MNRW	Managing Natural Resource Wealth (Thematic CD fund of the IMF)
MTRS.....	Medium-term revenue strategy
PCCA.....	Programmatic country-centered approach
PFM	Public financial management
PIM.....	Public investment management
PIMA	Public Investment Management Assessment
RA-GAP	Revenue Administration – Gap Analysis Program
RBM.....	Results Based Management
RCDC.....	Regional Capacity Development Center (IMF)
RMTF	Revenue Mobilization Thematic Fund
RSF	Resilience and Sustainability Facility
SC	Steering Committee
TADAT	Tax Administration Diagnostic Assessment Tool
VAT	Value-added tax
VITARA.....	Virtual Training to Advance Revenue Administration (Online Training Course)

I. SUMMARY AND INTRODUCTION

- 1. The Global Public Finance Partnership (GPFP) is a central pillar of the IMF's Capacity Development (CD), notably to assist countries' reforms in public finance.** IMF members, and particularly developing countries and fragile states are facing daunting fiscal challenges. High interest rates are putting pressure on debt service ratios against a background of lackluster growth. Developing countries face large spending pressures as they need to invest in people and infrastructure to deliver sustainable and inclusive growth. Domestic resource mobilization—increasing governments' revenues, improving public spending efficiency, and establishing effective public debt markets—is therefore critical. The GPFP, that was launched in January 2024, recognizes this by combining under one roof the IMF's CD support on both revenue and spending. As the primary vehicle for public finance CD, the GPFP, working alongside surveillance and lending, is key to the IMF's support to members as they address development challenges in this difficult environment.
- 2. This report provides an update to the Steering Committee (SC) on performance in the current fiscal year.** It follows the successful discussions at the first annual SC meeting in June 2024. The mid-year report covers the first half (May to October) of fiscal year 2025 (FY25). It provides updates on project implementation and financial developments. It also presents a revised workplan for SC endorsement.
- 3. The GPFP has made significant progress in its first year of operations (Section II).** It now has a portfolio of active programs in all regions of the world and results are beginning to accumulate. Progress on funding was initially slow leading to slower than anticipated project implementation in early FY25; the pace has now picked up enabling progress to be made on the ground. The work previously funded under legacy funds has now been almost fully absorbed by the GPFP, although some Managing Natural Resource Wealth (MNRW) funded work is expected to continue alongside the GPFP into early FY26. The GPFP has also increased its visibility through global reach high-level events chaired by IMF Management and targeted communication, including by Ministers from recipient and donor authorities.
- 4. The funding environment has improved but continued progress is needed (Section III).** New agreements signed in recent months have led to an improved funding picture, with firm pledges and commitments now totaling US\$76.5 million (Section III). This has allowed accelerating GPFP assistance to members. Total FY24-25 spending is expected to be around US\$32 million, over 90 percent of the currently approved budget. Funding commitments however remain significantly short of the targeted level of US\$200 million. The IMF will continue to seek to broaden and deepen GPFP funding over the coming months.
- 5. The current funding picture allows the proposal of a medium-term workplan, consistent with program objectives (Section IV).** A revised workplan of US\$88 million covering FY24-27 needs is presented for SC endorsement. This is broadly consistent with known and expected financing flows. The workplan includes a further 21 projects that are presented for SC endorsement. These projects include high priority new demands and work transiting from the MNRW. The workplan remains focused on developing countries and fragile states with many projects integrating active work on climate change, GovTech and gender/inclusion.
- 6. Partnership and collaboration are key to the success of the GPFP.** Project implementation emphasizes coordination and collaboration with development partners, and this has been instrumental in many of the projects where good progress is being made. Nevertheless, coordination of partner support in the fiscal area remains an ongoing concern for recipient authorities and development partners. As a

comprehensive and global vehicle, the establishment of the GPFP provides an opportunity to make further gains in partner collaboration. Progressing a commitment at the June 2024 SC meeting, the Secretariat has coordinated a proposal to establish an information platform that would deepen and broaden the information available on country activity (Annex 1). Preliminary discussions on the proposal were held with some SC members, their feedback has been incorporated in the proposal for SC endorsement. When implemented, its success will be dependent on a critical mass of partners agreeing to provide timely and accurate information.

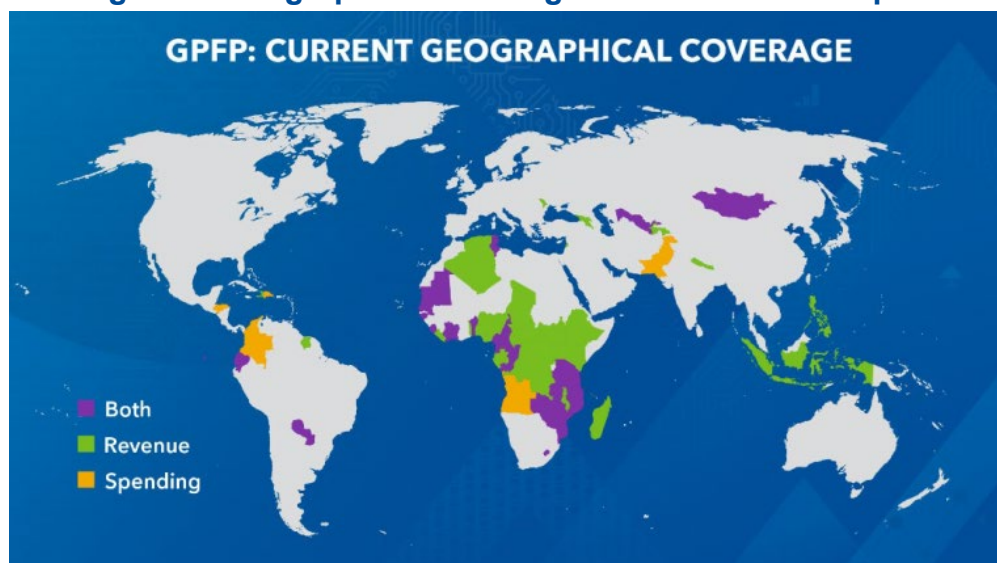
7. **Section V presents the decisions and guidance requested of the SC.** Attachments I-VI that form part of this report are made available via a new secure website developed for the GPFP (<https://gpfp.imf.org/content/GPFP/Home/Steering-Committee/Current-Meeting.html>). Instructions for access will be made available separately to SC members. Attachments include: project progress reports; detailed project proposals; progress report for the MNRW and TADAT legacy funds and details of CD activity undertaken and technical assistance reports produced in FY25. The website also includes previous project proposals and SC reports for reference.

II. PROGRAM DEVELOPMENTS

Workplan Implementation

8. **A comprehensive workplan was approved in June 2024 to enable the GPFP to make progress on all components and modules.** The workplan contained 53 country projects, most of which were medium-term in nature, supported by 5 regional LTX. There were also 4 training/peer learning projects and 6 projects developing fiscal tools and analysis. These projects covered all modules and all regions of the world (Figure 1). The workplan also included the global work of the TADAT Secretariat. The majority of the workplan was focused on the revenue component reflecting program strategy that the spending component will grow over time as funding on CD spending moves away from bilateral vehicles into the GPFP. Cross-cutting priorities—climate change, gender/inclusion and GovTech—were integrated into individual projects. (Box 1 illustrates how the GPFP has integrated climate change). Delivery modalities were expected to be in person, virtual, and blended, with the majority of country activities being in person.

Figure 1. Geographical Coverage of June 2024 Workplan



Box 1. Integrating Climate Change into the GPFP

The GPFP helps countries address the huge challenges imposed by climate change by developing and implementing more resilient fiscal policies. It helps countries design comprehensive climate mitigation and adaptation strategies and incorporate climate issues into broader policy design and institution building in public finance. Thus, GPFP also facilitates the development of climate CD tools to underpin the support provided to member countries in fiscal CD. GPFP CD is often key to policy packages supported by the IMF's Resilience and Sustainability Facility (RSF) programs.

On adaptation, CD supported by the GPFP includes reforms to countries' public investment management (PIM) systems through the Climate Public Investment Management assessments (CPIMA) and follow-up CD to implement recommendations. It also supports reforming budgetary processes through green public financial management (PFM) and climate budgeting and on integrating climate change issues into their macro-fiscal frameworks.

On mitigation, the CD delivered under the GPFP draws from the Fund's analytical toolkit and track record on providing CD to countries on policies for achieving mitigation pledges, such as carbon pricing and other mitigation policies, including fossil fuels subsidies, including trade-offs between carbon pricing and other policy approaches (e.g., feebates, fuel taxes), and strategies for enhancing the equity and acceptability of these policies.

The GPFP is already making good progress on addressing climate issues. The GPFP currently has active projects in 48 different countries; 13 of these (27 percent) already directly address climate issues. Given the prominence and urgency of climate issues, these will remain in high demand for GPFP CD—13 of the current GPFP countries have active RSF programs.

Examples of how the GPFP is helping countries address climate change issues include the following:

Cabo Verde: wide-ranging support that includes CD on both modernizing revenue administration and improving spending policies and management. Expenditure assistance is closely linked to the authorities' climate policies and specific reform measures agreed under the RSF including enhancing the efficiency and climate resilience of PIM and reforming public utility tariffs.

Paraguay: the GPFP provides both revenue and spending CD in support of the authorities' reforms linked to the IMF's Policy Coordination Instrument and the RSF agreement. This includes introducing climate considerations in the management of public investments and climate-related fiscal risks to ensure long-term fiscal sustainability.

Senegal: support is provided on strengthening fiscal risks disclosure as part of budget documentation, to include quantification of fiscal risks associated with natural disasters, in line with a reform measure under the RSF.

Cameroon, linked to the authorities' reforms under the RSF program the GPFP provides support to the development of a National Climate Plan, enhancing transparency and taxation in forestry and sustainable forestry management, and developing a disaster risk financing strategy. It also includes support to incorporating climate change considerations into investment project appraisals in advance to conducting a C-PIMA.

Mauritania, spending policies CD is assisting the authorities reform subsidies and on the spending management side the GPFP is helping the authorities integrate climate considerations into PIM processes and to introduce climate budget tagging.

9. The \$36.5 million budget endorsed for FY24-25 was in line with the expectations of the program document. Reflecting uncertainty over funding availability, project budgets were initially approved only through FY25 rather than for the medium-term. However, liquidity constraints meant that implementation had to be carefully controlled in the early part of the year. Nevertheless, by the end of December 2024 most projects had delivered activities in support of member countries. Overall, 144 activities were delivered during the reporting period, there were 10 long term experts in place, 5 associated with country programs and another 5 with regional coverage in Africa. See Attachment V for details of activities. As anticipated, most country activities were in person, with many also utilizing some virtual modalities. Section III provides information on financial performance. Anticipated overall spending at year end is currently around US\$32 million, which reflects a significant speed up in activity in the second half of the year taking advantage of easing liquidity constraints. However, it will not be possible to reach the originally targeted level of activity due to the constraints in the early part of the fiscal year. The tables in Annex III show detailed project execution from the revenue, spending, and country perspective. Activities that have taken place in some projects may not be reflected given the lags inherent in financial reporting.

Progress and Results

10. Although it is too early to report many tangible outcomes, significant progress has been made in a number of projects. This is particularly where projects build on pre-existing relationships, including through projects financed by legacy funds. Detailed progress reports for all projects with activities delivered in FY25 are provided in Attachment I. These reports aim to deliver on the results-focus of the GPFP; they summarize overall reform progress; provide brief details of recent and planned activity, provide summaries of progress against results indicators and update risk assessments. Key achievements include:

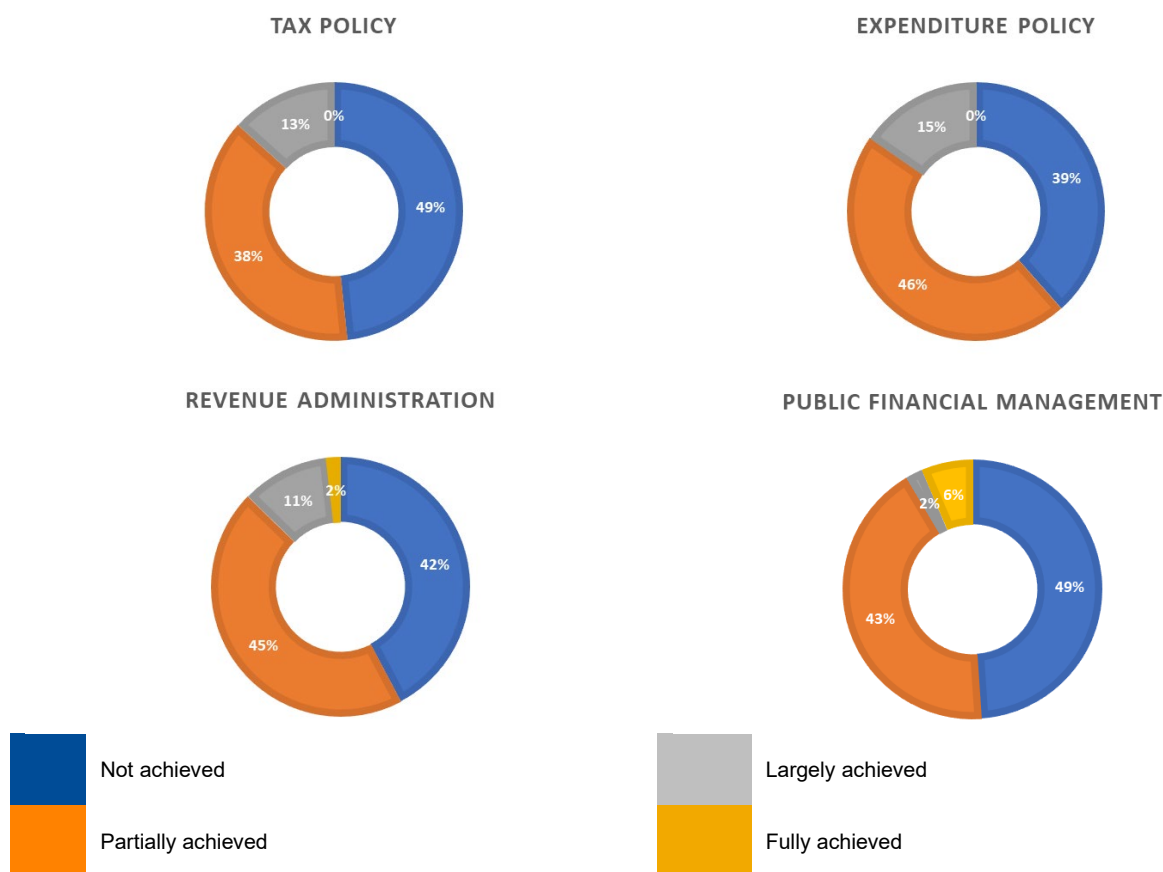
- In **Cabo Verde**, a programmatic country-centered approach (PCCA) is providing successful support to the authorities' ambitious reform agenda which is associated with the IMF Extended Credit Facility (ECF) and RSF programs. In particular, with GPFP support, the macro fiscal framework has been strengthened through the quantification of fiscal risks associated with natural disasters and climate considerations have been incorporated into the public private partnerships law and manual. On the revenue side, a draft Value-Added Tax (VAT) bill has been developed, taking into account findings from a GPFP-supported tax gap analysis.
- In the **East African Community (EAC)**, good progress has been made at the working level with GPFP support, to develop a draft excise directive, a model tax treaty an updated community tax treaty, and a directive on tax procedures. Once approved these will contribute to the removal of tax distortions and facilitate the free movement of goods, services and capital being targeted by the EAC.
- In **Guinea-Bissau**, revenue performance has been strong, due in part to the implementation of a digitalization tool for electronic filing and payments developed with IMF support. The tool, named, Kontaktu, has been instrumental in revenue collection performance and in enhancing transparency and accountability. As a result, domestic tax collections began to consistently surpass customs revenue for the first time. GPFP support has been focused on helping build out the tool to incorporate installment payments and arrears collections. It has also continued support for VAT implementation scheduled for January 2025.

- In **Mauritania**, GPFP support closely linked to the Fund program has enabled significant progress on the revenue side. Notable advancements include the adoption of a new law for the Free Zone of Nouadhibou (FZN), the establishment of a Tax Policy Unit, and the reform of the codification of indirect tax exemptions. Additionally, the reform of the Investment code is ongoing, with the final version expected to be submitted to Parliament by the end of 2024. At the same time the authorities have advanced PFM reforms, drawing on past assistance. A PIM decree, incorporating climate-change considerations into all phases of PIM, was issued and a new law on public enterprises has been prepared.
- In **Paraguay**, a PCCA is enabling significant progress to be made across a wide range of public finance areas. It has enabled integration of workplans of the IMF, World Bank and Inter-American Development Bank. Notable recent achievements of the authorities, as a result of this coordinated assistance, include the implementation of a carbon tax and the development of a draft legislation on public private partnerships, a decree on green PIM, and climate related fiscal risks assessment framework.
- In **Uzbekistan**, the PCCA is also providing significant benefits in terms of coordination between development partners. As a result, the authorities have made excellent progress on developing their 5-year tax strategy and commenced development of a national audit plan and a compliance improvement plan. Working closely with the World Bank, advice has been provided on forthcoming civil service pay reform and pension reforms. GPFP support has also been instrumental in the development of a 2025-2030 PFM reform strategy and action plan, which includes revenue administration components and has been discussed with the full range of development partners active in Uzbekistan.
- The **Virtual Training to Advance Revenue Administration (VITARA)** program launched the new Enterprise Risk Management and Information Technology and Data Management modules, taking the VITARA portfolio to 18 online course modules, five reference guides, and several microlearning videos. These online products and publications are now an integral part of IMF CD engagements, creating a positive impact on IMF knowledge management and quality assurance. In FY25, there were 1,600 active participants with an average learning gain of 12 percent, and 85 percent of participants from emerging market economies and low-income countries.

11. This progress is reflected in updated result-based management (RBM) data. Each project progress report contains updated ratings of progress against targeted outcomes together with a brief narrative explanation. Figure 2 shows summary RBM data for each of the main workstreams under the GPFP. They show that progress has been made towards almost half of the outcomes currently being targeted by the GPFP.

12. Strategic results information for the GPFP will be presented in annual reports. It is too early to present information at the GPFP program level. Initial baselines for two indicators were presented in the last annual report and baselines for the remaining indicators and any proposals for additions or revisions will be presented in the next annual report (June 2025). The results and indicators may also be refined as the IMF develops its overall Strategic Results Framework following a Board-approved recommendation of the IMF's CD Strategy.

Figure 2. Progress towards Project Outcomes by Workstream (October 2024)



Source: CDMAP; includes all targeted outcomes that were rated as of December 2024.

Partnering

13. Partnership and coordination are central to the success of the GPFP. At the global level, there is ongoing coordination with key partners through fora such as the Platform for Coordination on Tax, through bilateral coordination on revenue and spending issues and through coordination at the partnership level—the Secretariat has met bilaterally with many SC partners since the last SC meeting and will continue to actively pursue further dialogue.

14. A key development in relating to partner coordination has been the establishment of the Joint IMF/World Bank Domestic Resource Mobilization Initiative (JDRMI). This initiative was outlined in a recent paper presented to the G20 by the IMF and World Bank.¹ The JDRMI is based on the country centric approach that is at the heart of the GPFP. It seeks to ensure that World Bank and IMF CD support is well coordinated, including with broader development interventions, and integrated with the policy advice and lending in support of country-owned reform programs. The GPFP will be the main financing vehicle for the IMF as it implements the JDRMI.

¹ Stepping Up Domestic Resource Mobilization: A New Joint Initiative from the IMF and WB. www.imf.org/en/Research/IMFandG20

15. Integration with Fund surveillance and lending is central to program implementation. The country progress described in paragraph 10 highlights the close connection to Fund-supported programs including climate-focused support under the RSF. Progress reports (Attachment I) provide more examples and details. Project implementation is guided by policy advice developed in the context of Article IV consultations and program reviews. That policy advice also draws from analysis and recommendations developed through GPFP projects.

16. GPFP project implementation in FY25 has included systematic coordination with other IMF CD and collaboration with other development partners. Implementation of country projects has partnership at its core, with IMF staff and experts systematically contacting partners on the ground to ensure complementarity and to maximize synergies. Paragraph 10 highlighted the benefits of coordination in Uzbekistan, Paraguay, and Cameroon; progress reports in Attachment I provide other examples. Partner collaboration also is vital for implementation of revenue administration tools such as TADAT, VITARA and ISORA. Progress reports also highlight the effective coordination between the strategic advice provided by the GPFP and the more hands-on implementation support provided by the IMF's Regional Capacity Development Centers (RCDCs). For instance, there is a structured collaboration on revenue administration between AFRITAC Central and the GPFP; and support on assessing budget execution controls to Honduras was delivered using a mix of GPFP and CAPTAC-DR resources to ensure effective and well-coordinated follow up support.

17. In order to further enhance partner coordination in the fiscal area, and responding to a demand/commitment at the June 2024 SC meeting, the IMF is proposing a new information sharing platform. As mentioned before, the concept note for this platform is provided at Annex I. If successful, the platform would enable those working across all fiscal areas quickly obtain information about which partners are working on which topic and quickly contact the right person to coordinate activities. It aims to make partnership and coordination easier but will only be successful if partners build the usage of the platform into their internal processes. This initiative would require a commitment to information provision from a critical mass of partners and may also require GPFP funding to build the platform. SC feedback on whether and how to take the platform forward is sought (Section V).

Visibility and Outreach

18. The GPFP is the IMF's highest profile CD vehicle. An event at the 2024 Annual Meetings to welcome new partners—the European Union, Denmark, Norway, and Saudi Arabia—to the GPFP SC attracted lots of attention. The event featured opening remarks by IMF First Deputy Managing Director Gita Gopinath and Fiscal Affairs Director (FAD) Director Vitor Gaspar (Figure 3). Finance Ministers Valdovinos of Paraguay and Coulibaly of Côte d'Ivoire emphasized the importance of the IMF's fiscal CD for their countries. High-level officials from our partners—Belgium, Luxembourg, the European Commission, and Norway—highlighted the significance of the GPFP and the broader collaboration on IMF CD in providing essential support to developing countries worldwide. The prominence of the 2024 AM event, confirmed and helped consolidate the high visibility of GPFP as the main global vehicle for public finance CD, as prioritized by IMF Management. Looking forward, the Secretariat will shortly be hiring a communications expert to continue to build visibility of the GPFP and its donor partners. Key vehicles for this will be a new website, social media communications, the IMF Spring Meetings, and the Fourth International Conference on Financing for Development in July 2025 in Spain. Communications will stress the importance of the GPFP for the IMF to

support its members in mobilizing domestic resources to meet their development and climate transition challenges.

19. Outreach to new and existing partners will continue to be an important element of the partnership. The Secretariat has had valuable bilateral and group discussions with GPFP partners. These discussions enable more effective strategy setting and coordination, assist in fundraising and financial management and help ensure that program management continues to internalize the needs and priorities of financing partners. In order to assist in this a new website (<https://gpfp.imf.org>) has been launched that will provide a vehicle for enhanced communication and collaboration, especially with SC members.

Figure 3. 2024 Annual Meetings - Global Public Finance Partnership: New Partners and State of Play



Left to Right: Dominique Desruelle, Director, Institute for Capacity Development, IMF; Antti Karhunen, Director for "Sustainable Finance, Investment and Jobs; Economy that works for the People" at the Directorate General for International Partnerships (DG INTPA) of the **European Commission**, **Bård Vegar Solhjell**, Director General, Norwegian Agency for Development Cooperation (Norad), Vitor Gaspar, Director, Fiscal Affairs Department, IMF; Gita Gopinath, First Deputy Managing Director, IMF; Vincent Van Peteghem, Deputy Prime Minister and Minister of Finance, Belgium; **Adama Coulibaly**, Minister of Finance and Budget, Côte d'Ivoire; Nikolai Putscher, Alternate Executive Director at the World Bank; **Gilles Roth**, Minister of Finance, Luxembourg; Vice Minister of Finance Mr. Abdulmuhsen bin Saad Alkhalaf, Ministry of Finance, Saudi Arabia; **Alice Campbell**, Advisor to Executive Director, IMF; **Carlos Fernandez Valdovinos**, Minister of Economy and Finance, Paraguay.

Program Management

20. A Secretariat is overseeing the management and execution of the CD program. A permanent head took up duties in September 2024 and the hiring of an economist to support them is almost complete. Other FAD and Institute for Capacity Development (ICD) staff also contribute to the management of the program. It is envisaged that a dedicated communications expert will be hired next, to ensure that the

GPFP's visibility is maximized and to contribute to ensuring the public and member countries has effective access to the knowledge generated under the GPFP.

Transition of Legacy Funds

21. The transition of the three legacy thematic funds into the GPFP is almost complete. Brief summaries of the current transition status for each of the funds are in the following bullets and further detail for the MNRW and TADAT can be found in the attachments (II and III). A closing report for the RMTF will be circulated separately in early 2025.

- **The RMTF, having provided critical CD to improve revenue systems in low income developing countries for over seven years, has come to a successful conclusion.** Direct CD delivery concluded by April 30, 2024, with final expenditures of the US\$ 83.5M budget related to project and program oversight, fully exhausted by end-October 2024. For over seven years, the RMTF provided the means for over 54 countries to directly benefit from comprehensive revenue strategies and implement reforms that provided more inclusive tax policies, built stronger institutions, and improved operational efficiencies and taxpayer compliance. In addition, the RMTF helped build tools and training that continue to support countless governments beyond the 54 individual country projects (e.g., ISORA, VITARA and Revenue Forecasting and Analysis (RFAX)). Having benefited from this base of reform, many country projects have transitioned into the next phase of reforms through the GPFP.
- **The MNRW program, which was extended by one year through April 2025, is now half-way through its last year of operations.** A comprehensive mid-year report on activities is provided at Attachment II. Cumulative spending through October 2024 amounted to \$27.9 million against approved budget funds of \$29.9 million. The remaining funding of \$2 million is allocated across country-level technical assistance projects and multi-country training. Given the past seasonality of execution, it is feasible to reach full program implementation by end-April 2025. At most, there would be a modest residual amount of remaining program funds by the end of the financial year. To provide flexibility in case a small residual amount of budget funding remains at the end of the program period, the following two-phase approach is proposed: (i) the MNRW SC has been requested on a lapse of time basis to approve an extension by six-months through end-October 2025 of the overall MNRW program; and (ii) at a point in time closer to April 2025, any individual MNRW projects with implementation traction but work programs that are not fully completed can be proposed to the MNRW SC seeking approval on a lapse of time basis of a corresponding six-month extension.
- **The TADAT funding vehicle ceased operations on October 31, 2024.** As initially planned the budget was actively managed to ensure a smooth transition of the TADAT fund to the GPFP. The legacy funds were fully utilized before transitioning into the GPFP. All TADAT secretariat functions are now fully funded under the GPFP. The TADAT mid-year report can be found at Attachment III. Key FY25 highlights include: the facilitation of 14 in-person assessments and the training of a further 848 tax officials. The TADAT Secretariat also successfully (i) organized an international conference on June 24 to celebrate "10 years of TADAT"; (ii) released a TADAT 10th Year Report; and (iii) continued the update of the TADAT Field Guide, to adapt it to the new tax administration landscape. For the remainder of FY25 the TADAT Secretariat will continue to improve TADAT footprint by facilitating more assessments and trainings and will finalize the new Field Guide with the support of the Technical Advisory Group.

III. FINANCIAL UPDATE

22. Current contributions to the GPFP amount to US\$76.5 million. Since the FY24 SC Annual meeting in June, new partners to the GPFP—the European Commission, Sweden, Norway, Saudi Arabia, and the United Kingdom—have provided new pledges in the amount of US\$ 30.5 million (Table 1). Total projected inflows by fiscal year are shown in Table 2, which highlights the large financing gaps, particularly in the outer years. The IMF is currently negotiating with new and existing partners for additional funding through both new agreements and top-ups to existing Letters of Understanding. These negotiations are critical for the financial stability of the GPFP through the medium term. A further update will be provided in the annual report.

Table 1. Financial Contributions, as of October 31, 2024

(in millions of US\$)

Agreement/Amendment Information					Contribution Received		Contribution Expected (U.S. Dollars)	
Partners	Signed Date ^{1/}	Currency	Amount	U.S. Dollars ^{3/}	Agreement Currency	U.S. Dollars	Requested	Future Contributions ^{2/}
Partners								
GPFP Initiative				35.8		15.1	-	20.7
European Commission	10/22/2024	EUR	1.0	1.1	-	-	-	1.1
France	4/22/2024	EUR	10.5	11.4	3.0	3.2	-	8.1
Luxembourg	4/13/2023	EUR	4.3	4.9	2.8	3.2	-	1.6
Netherlands	4/22/2024	USD	10.0	10.0	6.0	6.0	-	4.0
Saudi Arabia	8/13/2024	USD	2.9	2.9	-	-	-	2.9
Sweden	3/26/2024	SEK	45.0	4.2	15.0	1.4	-	2.9
United Kingdom	5/14/2024	GBP	1.0	1.3	1.0	1.3	-	-
Revenue								
Belgium	2/10/2024	EUR	3.0	3.2	3.0	3.2	-	-
Denmark	Pending	USD	6.0	6.0	-	-	-	-
European Commission	10/22/2024	EUR	14.0	15.2	-	-	-	15.2
France	4/10/2024	EUR	1.0	1.1	0.3	0.3	-	0.8
Germany	11/22/2022	EUR	0.4	0.4	0.4	0.4	-	-
Japan	3/15/2024	USD	0.5	0.5	0.5	0.5	-	-
Norway	Pending	NOK	45.0	4.1	-	-	-	-
Switzerland	4/18/2024	CHF	9.0	10.2	4.0	4.4	-	5.8
Spending								
				-	-	0.0	-	0.0
Total				76.5		24.0	-	42.5
Program Document Budget				200.0				
Funding Gap				-124.3				

^{1/} May also refer to agreements that are under negotiation and approval date for Capacity Development Partnership agreements (e.g. flexible/umbrella agreements).

^{2/} The future contributions amount is set to zero for completed installments.

^{3/} For agreements signed in non-USD, the future cash flows may be impacted by exchange rate fluctuations.

Table 2. Cash Flow, as of October 31, 2024

(in millions of US\$)

	Actual		Projection					Total
	FY24	FY25	FY25	FY26	FY27	FY28	FY29	
Contributions	5.5	18.4	23.2	13.3	11.7	4.3	0.0	76.5
I. GPFP	3.2	11.9	10.3	7.7	2.5	0.0	0.0	35.8
European Commission			1.1					1.1
France		3.2	4.9	3.3				11.4
Luxembourg	1.9	1.4		1.1	0.5			4.9
Netherlands		6.0		2.0	2.0			10.0
Saudi Arabia			2.9					2.9
Sweden	1.4		1.4	1.4				4.2
United Kingdom		1.3						1.3
II. Revenue Component	2.3	6.5	12.9	5.5	9.2	4.3	0.0	40.8
Belgium	1.9	1.4						3.2
Denmark ^{1/}			4.5	1.6				6.0
European Commission			5.4		5.4	4.3		15.2
France		0.3	0.3	0.3	0.3			1.1
Germany	0.4							0.4
Japan		0.5						0.5
Norway ^{1/}			2.7	1.4				4.1
Switzerland		4.4		2.3	3.5			10.2
III. Spending Component	-	-	-	-	-	-	-	-
Interest Earned	0.1	0.4	0.0	0.0	0.0	0.0	0.0	0.5
GPFP	0.0	0.2						0.2
Revenue Component	0.0	0.2						0.2
Spending Component	0.0	0.0						0.0
Expenses Paid ^{2/}	-1.7	-8.3	-21.6	0.0	0.0	0.0	0.0	-31.6
GPFP	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Revenue Component	-1.3	-6.6	-17.8	0.0	0.0	0.0	0.0	-25.7
Spending Component	-0.4	-1.7	-3.8	0.0	0.0	0.0	0.0	-5.9
Transfers ^{3/}	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
GPFP	-2.4	-4.2	-3.0					-9.6
Revenue Component	1.6	0.0	2.1					3.7
Spending Component	0.8	4.2	0.9					5.9
Cash Balance	3.9	14.4	16.1	29.3	41.0	45.4	45.4	45.4
GPFP	0.8	8.7	16.1	23.8	26.4	26.4	26.4	26.4
Revenue Component	2.6	2.7	0.0	5.5	14.7	19.0	19.0	19.0
Spending Component	0.4	2.9	0.0	0.0	0.0	0.0	0.0	0.0

1/ At the statement date, these agreements were pending and allocation and installment schedules are yet to be confirmed by the partner.

2/ FY25 spending reflects the SC endorsed budget. Actuals include expenses by the end of October 2024.

3/ Transfers take into consideration interest earned and unused funds from previous transfers.

23. The execution rate of the approved budget for FY24-FY25 was 27 percent as of October 2024 due to uncertain cash flow availability (Table 3). Taking into account the value of current commitments and planned activities in January-April 2025, the IMF projects the execution rate to increase to over 90 percent by the end of FY25. The total spending projected by the end of FY25 of US\$32 million is close to

the levels envisaged in the program document. It provides a solid foundation for the planned acceleration of program implementation in FY26 and beyond.

Table 3. Program Financial Status – Summary, as of October 31, 2024

(in thousands of US\$)

Program	Latest Approved Budget	Total Expenses	Remaining Budget ^{1/}	Execution (%)
Revenue Component	29,922	7,904	20,555	26%
Module I (Tax Policy) and II (Revenue Administration)	23,433	6,782	16,651	29%
Module III (Training and Peer Learning)	1,600	219	1,381	14%
Module IV (Fiscal Tools, Research and Analytical Work)	1,387	158	1,229	11%
Module V (TADAT)	1,863	400	-	21%
Scoping Missions	223	120	103	54%
Program Management	1,416	225	1,191	16%
Spending Component	7,147	2,121	5,026	30%
Module I (Spending Policies) & II (Managing Public Finances)	6,052	1,712	4,340	28%
Module III (Training and Peer Learning)	220	-	220	0%
Module IV (Fiscal and Macroeconomic Tools, Research and Analytical Work)	552	283	269	51%
Program Management	324	126	198	39%
Total	37,069	10,025	25,581	27%
of which Trust Fund Management Fee	2,425	656	1,674	

^{1/} The remaining balance for closed projects is zeroed out upon project completion.

24. The good progress made on fundraising in the last months, allows a transition to medium-term budget planning; however, execution will require continued new funding commitments. With US\$76.5 million already pledged and committed, it is now possible to move away from the one-year planning combined with additional cash flow management measures that characterized the early operations of the GPFP. However, to achieve the levels of delivery targeted in the program document additional funding commitments of over \$100-125 million will be required. An internal fundraising strategy has been developed to achieve these targets and we will be approaching new and existing partners to investigate options to generate these funds.

25. In the interim, work planning will proceed with cautious optimism that additional funding commitments will be secured, while not yet targeting execution at program document levels.

Section IV presents a workplan that is broadly consistent with already available and anticipated resources. It assumes fundraising progress, including through transitioning current bilateral financing into the GPFP, will fill the large gaps in FY28 and FY29, allowing continued implementation that will be increasingly in line with program document expectations. This assumption will be revisited at each SC and if sufficient fundraising progress is not realized, workplans will be adjusted in consultation with the SC.

IV. PROPOSED WORKPLAN

26. The proposed workplan moves to a medium-term orientation. This is in line with the strategy agreed in June 2024 and reflects the better liquidity position described above. The workplan, which is summarized in Table 6, provides project budgets through FY27. It is designed to be consistent with already secured resources for FY26, while also assuming continued progress in fundraising in the coming months. That progress will be needed to cover the proposed FY27 work program and the additional projects that will be put forward in the context of the annual SC meeting. The endorsement of the medium-term budget will

provide a more stable planning basis that is consistent with the PCCA It will also simplify program and project management by providing the basis for the Fund to make commitments across fiscal years, which is critical for the effective recruitment and management of LTX.

27. Proposed budgets are broadly in line with the project proposals previously endorsed by the SC. Previous proposals are available via the new website (<https://gppf.imf.org/content/GPPF/Home/Steering-Committee/Project-Proposals.html>) Adjustments have been made to several project budgets to adapt to developments in project implementation, changing country circumstances and to ensure the continuity of projects whose workplans were limited to FY25 in the June SC meeting. Table 4 provides information on the projects where substantive changes to project budgets were required and summary detail on the rationale for the changes.

Table 4. Projects with Significant Budget Change vs Prior SC

(In Thousands of U.S. Dollars)

Program	Component / Module	Budget FY24-27			Description of Workplan Update
		Initial (US 'k)	Updated (US 'k)	Percent Change	
Congo, Republic of*	Revenue II	184.5	296.6	60.7	Workplan updated to reflect results of scoping mission on Revenue Administration completed in March 2024.
	Spending I	288.1	395.8	37.4	Workplan updated to continue and expand the programmatic engagement in the areas of expenditure policy, based on initial engagements.
Côte d'Ivoire	Spending II	131.8	461.1	249.8	Workplan updated based on an assessment of CD needs to meet RSF Program conditionality on PFM-related climate change issues.
Honduras	Spending II	196.0	325.0	65.8	Workplan updated to include medium-term plans and respond to authorities' CD requests on PFM-related climate change issues.
Mongolia*	Spending I	171.6	464.3	170.6	Workplan updated to continue and expand the programmatic engagement in the areas of expenditure policy, based on initial engagements.
Pakistan	Spending II	181.6	459.6	153.1	Workplan updated to include medium-term plans and respond to authorities' PFM CD requests, including on climate change-related issues under the RSF agreement.
Paraguay*	Spending II	519.7	709.0	36.4	Workplan updated to expand the programmatic engagement in the areas of expenditure policy and ensure continued PFM CD through FY27.
Philippines*	Revenue I & II	842.4	1,061.9	26.0	Workplan updated to ensure continued Tax Policy CD through FY27.
Senegal*	Revenue II	380.1	783.4	106.1	MNRW CD programs for Revenue Administration transitioning to GPPF
Tanzania, United Republic of	Spending II	240.3	471.7	96.3	Workplan updated to include medium-term plans and respond to authorities' PFM CD requests on climate change- and gender-related issues.
Uganda	Revenue I & II	462.5	1,088.3	135.3	MNRW CD programs for Tax Policy and Revenue Administration transitioning to GPPF
Zambia*	Spending II	283.0	448.4	58.4	Workplan updated to include medium-term plans and respond to authorities' CD requests on climate change-related issues.
LTX Tax Risk Management in Central Africa	Revenue II	1,154.0	1,450.8	25.7	Labor and travel cost update for LTX

28. The workplan also includes the impact of operational decisions taken in the course of the year. In line with the operational guidelines, the Secretariat approved a scoping mission to Gabon, which was completed in October and led to the preparation of a multi-year proposal included in this submission. In addition, the SC approved on a lapse of time basis three specific requests:

- The budget of the Colombia project in Spending Module IV was updated to reflect a costing consistent with the original proposal, allowing activities consistent with the project's objectives.
- An additional budget request to ensure sufficient funds for the long-term advisor (LTX) supporting Revenue Administration reforms in Comoros and Madagascar through December 2024.
- Endorsement request of a Revenue Administration-Gap Analysis Program (RA-GAP) CD activity for Dominican Republic, as per the general endorsement provided by the June 2024 SC meeting for the RA-GAP proposal.

29. The proposed workplan incorporates a number of high priority new demands. In general, the annual SC in June will be the occasion to make major alterations to the workplan; allowing the GPFP to leverage the detailed Medium-Term Workplan (MTW) process that takes place in the Fund in the early part of each calendar year (first quarter). Nevertheless, demands do arrive during a fiscal year that require new projects to be incorporated into the workplan. This reflects changing country circumstances, including in the context of Fund-supported programs and urgent requests emerging in the context of the IMF's annual meetings. In the current year, it also includes the absorption of projects previously financed under the MNRW that require continued financing under the GPFP, where a country project was not available. There are 21 projects of total medium-term value of US\$9.6 million (Table 5). Full proposals for these new projects are included in Attachment IV and brief summaries can be found in Annex II. Table 6 in the last section of this report presents the information for endorsement, differentiating between the revenue and spending components.

Table 5. New Proposals Submitted to the Steering Committee, as of December 2024

(in thousands of US\$)

Country (Program)	Component	Proposal Number	Description	New Budget Request / Amendment*
New Projects and New Modules for Endorsement				8,408
Modules I&II				6,782
Bolivia	Revenue	1	New Project	584
Comoros	Revenue	2	Amendment: New Module	371
Cote d'Ivoire	Revenue	3	Amendment: New Module	508
Gabon	Revenue	4	New Project	504
Ghana	Revenue	5	New Project	428
Guyana	Revenue	6	New Project (MNRW)**	260
Haiti	Revenue	7	Amendment: New Module	91
Honduras	Revenue	8	New Project	757
Jordan	Revenue	9	New Project	285
Mozambique	Revenue	10	New Project (MNRW)**	653
Seychelles	Revenue	11	New Project	336
Suriname	Spending	12	New Project	441
Tanzania, United Republic of	Revenue	13	Amendment: New Module ⁺	120
Yemen	Revenue	14	New Project	514
LTX to Support Extractive Industries	Revenue	15	New Project (MNRW)**	929
Module III				1,501
AfCFTA Implementation	Revenue	16	New Project	843
Macroeconomic Management in Resource Rich Countries	Spending	17	New Project (MNRW)**	658
Module IV				125
Strengthening RA- GAP (Türkiye, Republic of)	Revenue	18	New Project	125
MNRW Projects transitioning to existing GPFP for Endorsement				1,217
Nigeria	Revenue	19	Budget Amendment (MNRW)	191
Sierra Leone	Revenue	20	Budget Amendment (MNRW)	373
Uganda	Revenue	21	Budget Amendment (MNRW)	654
Total Budget Requested for New Projects and New Modules				9,625
of which Management fee				630

*Note: Budget requests for revisions to endorsed projects are stated in gross terms and do not consider adjustments to prior endorsed activities. Table 7 in Section V discloses the net change in endorsed budgets including revisions to workplans.

+Tanzania project is budget neutral as all activities are part of the workplan of the regional advisor under the Domestic Revenue Mobilization program.

++MNRW identifies projects that include activities transitioning from the MNRW TTF but are likely to include CD support in other areas.

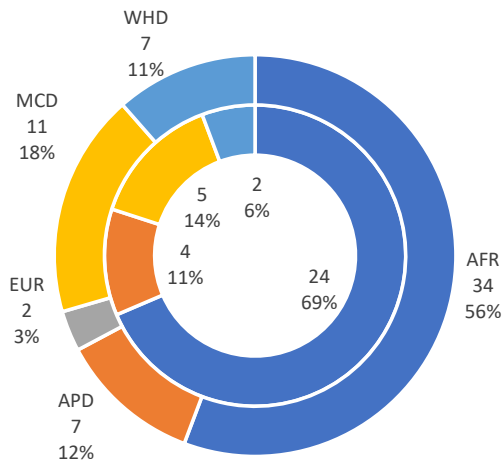
Description of GPFP Workplan including New Proposals

30. The result of the proposed changes is a FY24-27 workplan of US\$88 million dollars. As noted above, this is broadly in line with already committed resources. It is however below the levels envisaged in the program document, reflecting the cautiously ambitious work planning approach described in paragraph 25. For FY25-26 the planned activities are fully in line with existing financing commitments, but for FY27 an additional US\$10 million will be needed to allow full execution of the proposed workplan.

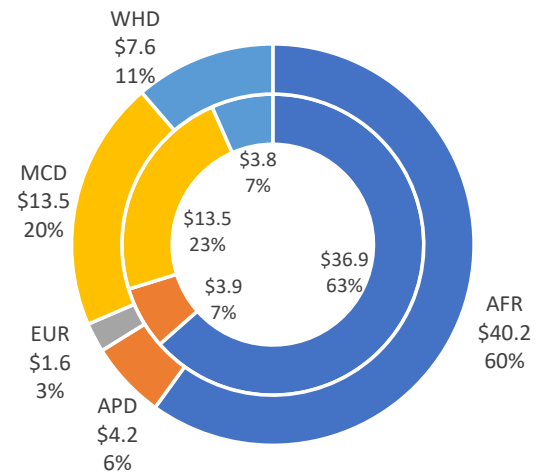
31. The composition of the workplan remains broadly in line with that approved in June 2024. Figure 4 shows how the country workplan has evolved between the initial approval in January. The workplan remains focused on developing countries and fragile states, particularly in Africa. The growth in size—with the number of beneficiaries almost doubling—has enabled more regional diversity, with the Western Hemisphere and European regions becoming much better represented. In terms of topical composition, the focus remains on revenue, reflecting the need to ensure continuity of support with the transition from the legacy funds, but there has been a steady increase in coverage of spending issues, with four out of five regions now having active spending projects. This has also enabled continued progress towards the programmatic approach—with majority of country projects now covering two or more modules (Figure 5).

Figure 4. Workplan Distribution – Endorsed and Planned (continued)

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

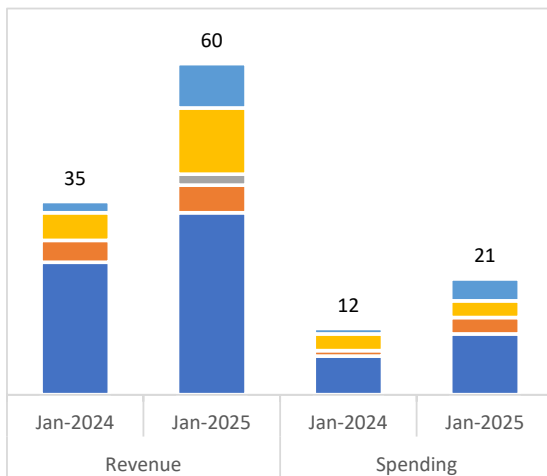


Resource Allocation per Region1
(US \$ million and share of total budget)

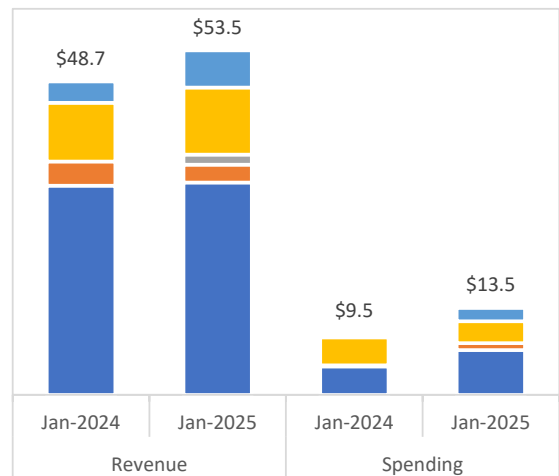


Inner ring: SC Meeting January 2024
Outer ring: SC Meeting January 2025

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



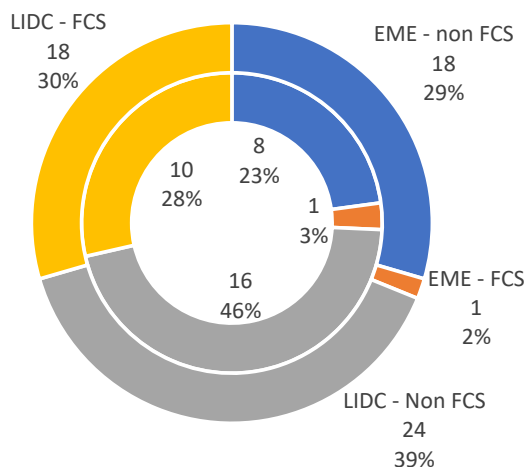
Resource Allocation per Region and Component
(US \$ million and share of total budget)



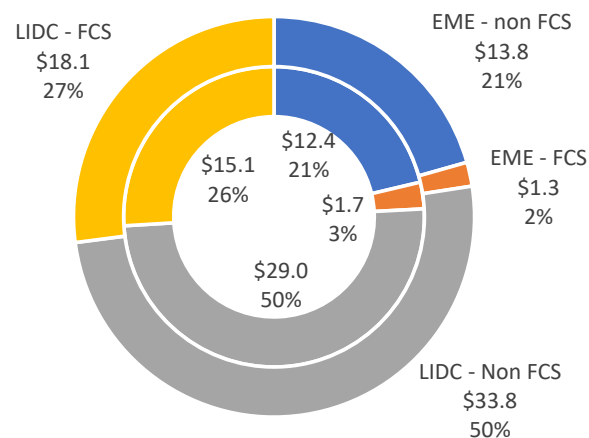
■ AFR ■ APD ■ EUR ■ MCD ■ WHD

Figure 4. Workplan Distribution – Endorsed and Planned (concluded)

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

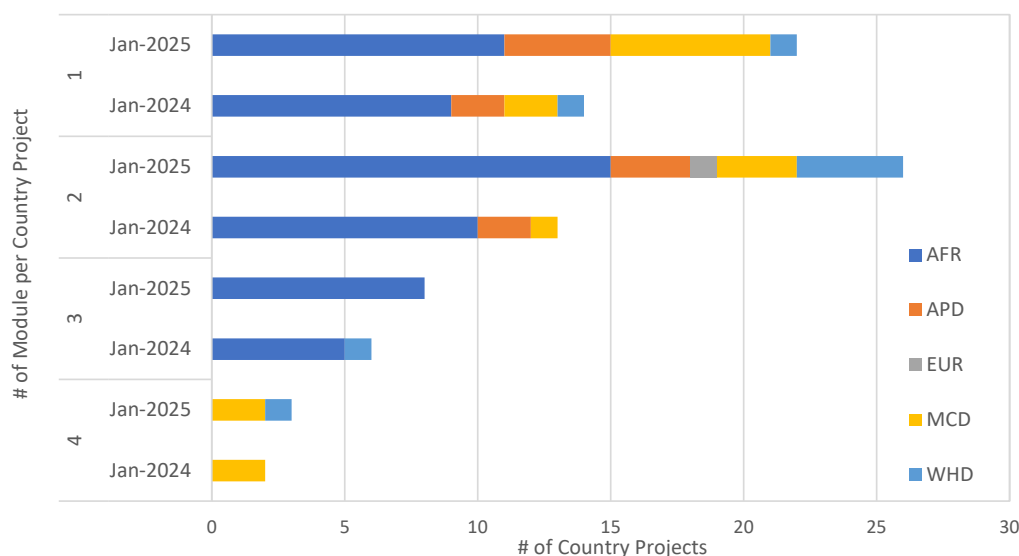


Resource Allocation per Income Level
(US \$ million and share of total budget)²



Inner ring: SC Meeting January 2024
Outer ring: SC Meeting January 2025

Implementing a Programmatic Country Centered Approach
(Number of Modules per Country Project)



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.

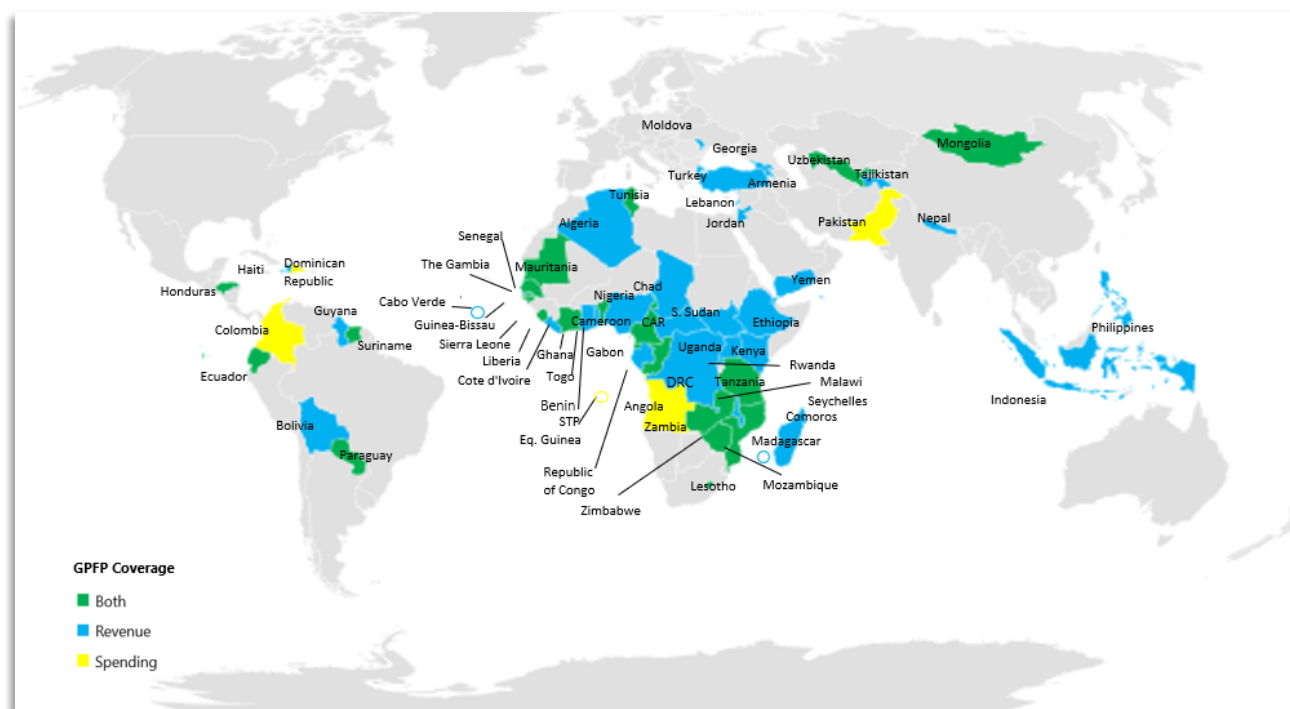
1/ LIDC: Low income developing countries

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.

Figure 5. Countries Covered by the GPF (Endorsed & Proposed)

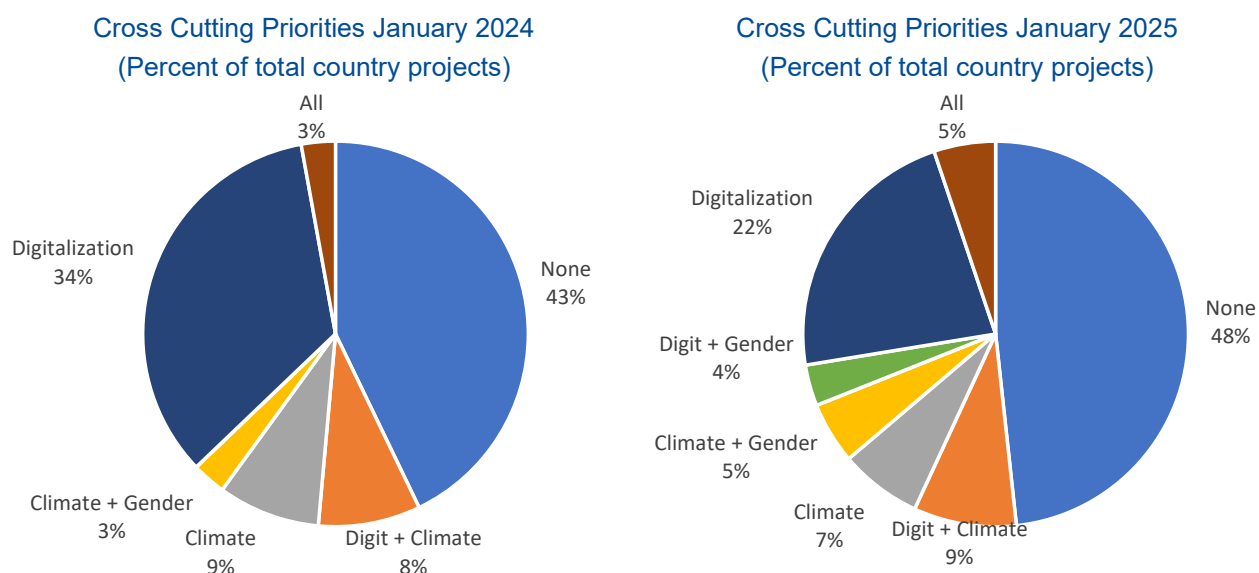


Note: Colombia and Dominican Republic are deliveries of the macroeconomic projection tool—a medium-term engagement through the GPF is not anticipated currently. Regional projects (i.e., the East African Community), and analytical and fiscal tools that are developed and deployed to multiple countries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

32. Cross cutting themes. Almost half of the country projects in the proposed workplan address one or more of the cross-cutting themes of climate change, digitalization and gender/inclusion (Figure 6). CD support incorporating GovTech aspects is the most common with 19 country projects covering this in some form. This reflects the increasing importance placed on the digitalization of business processes in strengthening public finance, especially in revenue administration. Climate change is also covered, particularly through Spending Module II (see Box 1 above), there are currently 13 country projects addressing this, which is likely to increase as the spending component of the GPF increases in size.

33. The workplan will continue to utilize multiple delivery modalities in a blended approach of in-person and virtual engagements. Most major country-focused activities continue to be in-person, supported as necessary by virtual engagements in preparation and follow-up. The demand for resident advisors remains strong. However, the number of LTX and resident advisors has been kept broadly unchanged in the workplan to maintain flexibility in the light of continued uncertainty regarding program financing. This has meant further delay in some previously planned resident advisors (e.g., Tajikistan).

Figure 6. Country Projects with Cross Cutting Priorities



V. MATTERS REQUIRING STEERING COMMITTEE ENDORSEMENT

34. Table 6 provides a revised workplan for SC endorsement, reflecting the change with respect to the previous endorsement where applicable. The endorsement includes three aspects:

- Medium-term (through FY27) budgets for already approved projects. These are mostly in line with the original project proposal, except where detailed in Table 4. Given that up until now all project budgets were endorsed only for FY25 this implies a change in all endorsed project budgets.
- Extension of funding programs' end dates to April 30, 2028, facilitating medium-term work planning.
- The new projects proposed for inclusion and their budgets through FY27. Detailed project proposals (Attachment IV) are available on the new website and can be downloaded by SC members.

35. The SC is also asked to endorse further work by the Secretariat on developing an information platform that will contribute to enhanced donor coordination in the fiscal policy arena. The concept note is provided at Annex I. Its endorsement will allow the Secretariat to develop the design further, in consultation with SC members and to begin investigating the cost implications of the IT platform. SC endorsement does indicate that partners will, in principle, be willing to provide information to this platform, subject to fuller understanding of the reporting obligations and associated costs.

36. Finally, the SC is asked to endorse plans for the next full SC to be held in late June 2025, in a hybrid format. The full SC will be an opportunity to reflect on progress and consider whether any major changes to strategy and operations are required. The expectation will be that further gains in fundraising will provide space to move the workplan in FY26 and FY27 to the levels envisaged in the program document, drawing from the planning process that will take place in the IMF in the early part of FY25. It will also be a chance to reflect on individual country success stories, program level results frameworks and to discuss interactions with broader initiatives such as Financing for Development. The Secretariat is identifying locations in Europe for an in-person meeting in late June and will seek to consider broader partnership events with the World Bank, OECD, and other interested partners.

Table 6. GPFP Proposed FY24-27 Workplan for Endorsement, as of October 31, 2024
(continued)
(in thousands of US\$)

Program	Revenue			Spending		
	Start Date	End Date	Latest Approved Budget	Proposed New Budget	Change	
Module I and II			23,433	58,899	35,466	
Algeria	7/1/2024	4/30/2028	149	290	141	
Armenia	7/1/2024	4/30/2028	318	371	52	
Benin	5/1/2024	4/30/2028	418	1,330	912	
Bolivia	2/1/2025	4/30/2028	-	584	584	
Cabo Verde	2/1/2024	4/30/2028	486	1,141	654	
Cameroon	7/1/2024	4/30/2028	158	643	484	
CEMAC	7/1/2024	4/30/2028	216	654	438	
Central African Republic	5/1/2024	4/30/2028	254	554	300	
Chad	5/1/2024	4/30/2028	242	539	297	
Comoros	2/1/2024	4/30/2028	341	2,055	1,714	
Rep of Congo	2/1/2024	4/30/2028	125	297	171	
Cote d'Ivoire	7/1/2024	4/30/2028	130	666	535	
Djibouti	7/1/2024	4/30/2028	182	537	355	
DRC	5/1/2024	4/30/2028	428	1,106	678	
EAC	2/1/2024	4/30/2028	782	1,070	288	
Ecuador	7/1/2024	4/30/2028	95	207	112	
Ethiopia	2/1/2024	4/30/2028	363	483	120	
Gabon	2/1/2025	4/30/2028	-	504	504	
Gambia, The	2/1/2024	4/30/2028	203	504	301	
Georgia	2/1/2024	4/30/2028	306	173	(133)	
Ghana	2/1/2025	4/30/2028	-	428	428	
Guinea Bissau	2/1/2024	4/30/2028	882	2,137	1,255	
Guyana	2/1/2025	4/30/2028	-	260	260	
Haiti	7/1/2024	4/30/2028	222	809	587	
Honduras	2/1/2025	4/30/2028	-	757	757	
Indonesia	2/1/2024	4/30/2028	281	295	14	
Jordan	2/1/2025	4/30/2028	-	285	285	
Kenya	2/1/2024	4/30/2028	612	1,835	1,224	
Lebanon	2/1/2024	4/30/2028	1,018	1,298	279	
Lesotho	2/1/2024	4/30/2028	387	1,048	661	
Liberia	2/1/2024	4/30/2028	405	1,206	801	
Madagascar	2/1/2024	4/30/2028	384	879	494	
Malawi	5/1/2024	4/30/2028	984	2,716	1,732	
Mauritania	2/1/2024	4/30/2028	723	1,589	866	
Moldova	7/1/2024	4/30/2028	692	1,467	775	
Mongolia	5/1/2024	4/30/2028	769	955	186	
Mozambique	2/1/2025	4/30/2028	-	653	653	
Nepal	2/1/2024	4/30/2028	274	237	(37)	
Nigeria	2/1/2024	4/30/2028	1,090	2,732	1,642	
Pakistan						
Papua New Guinea	7/1/2024	4/30/2028	256	229	(27)	
Paraguay	2/1/2024	4/30/2028	855	1,976	1,121	
Philippines	2/1/2024	4/30/2028	630	1,062	432	
Rwanda	2/1/2024	4/30/2028	550	572	22	
Senegal	5/1/2024	4/30/2028	315	783	468	
Seychelles	2/1/2025	4/30/2028	-	336	336	
Sierra Leone	2/1/2024	4/30/2028	506	1,144	638	
South Sudan	5/1/2024	4/30/2028	431	1,194	763	
Suriname	2/1/2024	4/30/2028	317	1,064	747	
Tajikistan	7/1/2024	4/30/2028	621	2,545	1,924	
Tanzania	7/1/2024	4/30/2028	161	638	476	
Togo	2/1/2024	4/30/2024	154	154	0	
Tunisia	2/1/2024	4/30/2028	307	311	4	
Uganda	7/1/2024	4/30/2028	298	1,088	790	
Uzbekistan	2/1/2024	4/30/2028	1,056	2,081	1,025	
Yemen	2/1/2025	4/30/2028	-	514	514	
Zambia	2/1/2024	4/30/2028	685	1,368	683	
Zimbabwe	2/1/2024	4/30/2028	315	728	413	
LTX - Regional Digitalization	5/1/2024	4/30/2028	478	1,248	770	
LTX - Strategic DRM Design & Implementation	5/1/2024	4/30/2028	727	1,822	1,095	
LTX - Strengthening Management of Tax Risks in Key Sectors in Central Africa	5/1/2024	4/30/2028	422	1,451	1,028	
LTX - Extractive Industries	2/1/2025	4/30/2028	-	929	929	
LTX - Tax Administration in Comoros and Madagascar	2/1/2024	12/31/2024	427	368	(59)	

Table 6. GPFP Proposed FY24-27 Workplan for Endorsement, as of October 31, 2024
(concluded)
(in thousands of US\$)

Program	Start Date	End Date	Revenue			Start Date	End Date	Spending		
			Latest Approved Budget	Proposed New Budget	Change			Latest Approved Budget	Proposed New Budget	Change
Module III (Training and Peer Learning)			1,600	2,622	1,022			220	1,013	793
AfCFTA Implementation	2/1/2025	4/30/2028	-	843	843					
Caribbean	7/1/2024	4/30/2028	113	292	179					
Lusophone	7/1/2024	4/30/2028						98	237	139
Macroeconomic - Inclusive Growth in CAPTAC-DR	7/1/2024	4/30/2028						121	117	(4)
Macroeconomic - Management of Resource Rich Countries	2/1/2025	4/30/2028						-	658	658
Regional - VITARA	2/1/2024	4/30/2028	1,487	1,487	0					
Module IV (Fiscal Tools, Research and Analytical Work)			1,387	2,412	1,025			552	603	51
Macroeconomic - Colombia						2/1/2024	4/30/2028	198	252	54
Macroeconomic - Dominican Republic						5/1/2024	4/30/2028	115	118	3
Macroeconomic - Ecuador						5/1/2024	4/30/2028	238	233	(6)
Regional - ISORA/ICAS (includes activities under Module III)	2/1/2024	4/30/2028	689	1,319	630					
Regional - Governance Framework for Revenue Administration	2/1/2024	4/30/2028	168	295	126					
RA-GAP	7/1/2024	4/30/2028	529	798	269					
Module V (TADAT)			1,863	6,820	4,957					
TADAT	5/1/2024	4/30/2028	1,863	6,820	4,957					
Scoping Missions			223	213	(10)					
Tanzania scoping mission	2/1/2024	4/30/2028	156	148	(8)					
Gabon scoping mission	5/1/2024	4/30/2028	67	66	(1)					
Program Management			1,416	1,472	56			324	649	325
GPFP Program Management	2/1/2024	4/30/2028	1,416	1,472	56	2/1/2024	4/30/2028	324	649	325
Total			29,922	72,438	42,517			7,147	15,761	8,614
of which Trust Fund Management Fee			1,957	4,739	2,781			488	1,031	564

Table 7. Completed Budget Adjustment for Information, as of October 31, 2024
(in thousands of US\$)

Country (Program)	Description	Endorsed Budget in Jun 2024	Budget Changes	Current Working Budget
Revenue Component				
LTX - Regional Digitalization	Budget revision, for information	386	93	478
Spending Component				
Cameroon	Budget revision, for information	432	13	445
Rep of Congo	Budget revision, for information	158	10	168
Total			115	

Annex I. Enhancing Development Partner Coordination through the GPFP: Concept Note

Background

This proposal outlines the parameters of a potential information sharing platform that would enhance development partner coordination on fiscal CD in GPFP countries. It follows from discussions in the June 2024 GPFP SC where “several partners emphasized the need for systematic coordination between the IMF, partners, and other CD providers. The IMF discussed how CD teams coordinate efforts and meet with development partners in the field, and further committed to establishing a process that will facilitate a more systematic reciprocal information sharing among stakeholders.” (June 2024 SC minutes).

The platform would be in addition to existing information sharing mechanisms. These include the Platform for Collaboration on Tax (PCT)’s [Projects Database](#), the information on delivery provided to the IMF Board; and data made available by individual partners/vehicles (for instance the Global Tax Program). The platform would facilitate better coordination by enhancing the information available to partners working across different fields but will only be successful in improving coordination if partners’ procedures and practices adapt so as to make best use of the information. The platform, in particular, aims to enhance the quality of initial planning of CD engagements.

Proposal

The proposal envisages relevant partners sharing information on areas of public finance (revenue and spending) in which they are providing assistance and providing contact points for coordination and discussion. The information will be initially focused on countries where the GPFP has active projects (the IMF will however provide information related to all funding sources). If successful it could be broadened further. Similar to the PCT platform, participating partners [to be determined] would provide information in a common format that could be aggregated into an easily-accessible IT platform. Each partner would be responsible for the quality of their information and for updating it on a periodic basis.

The aim is to cover a broad range of partners and deepen the information currently available on their activities. The design of the proposal needs to strike a balance between granularity and comparability of information. High-level data, for instance on assistance in public financial management could be too aggregated to allow meaningful coordination. However, more granular information runs significant risks of lack of consistency between each institution’s internal definitions and systems. The proposal therefore tends to more aggregate definitions.

Information will be targeted on areas of focus and contact points and not on activity coordination or financial reporting. The aim is to identify areas where partners are working jointly and to facilitate their coordination. It is not to replace the need for bilateral coordination but will provide a starting point for follow up. Therefore, the platform will not seek to provide granular activity plans. This would require much more intensive provision and quality control of information than is feasible given resource constraints across partners. The IMF will however continue to provide this information to GPFP SC members via

monthly activity forecasts. Similarly, budgets and or spending at the project or country level will not be provided on the platform, although the IMF will continue to provide this to SC members through semi-annual project and program reporting.

Partners will be asked to provide information if they are active in a specific area of fiscal CD in a GPFP country. The IMF proposes to organize the information by the main outcome areas of the GPFP's results framework (Table AI.1). It would identify each outcome where it has an active CD project, identify the relevant financing sources and provide one or more contact points (name and email). This information would be automatically downloadable from IMF internal systems and a compatible spreadsheet-based format would be provided to other partners. Information would be updated initially on an annual basis with the hope that to move to a semi-annual basis (January and July) if the platform proves to be successful. In principle, information from all partners would be welcomed, irrespective of whether they participate in the GPFP.

The IMF will investigate the feasibility of providing all partners' information in a user-friendly platform on a GPFP website. This website, which will be hosted on the IMF's extranet, is expected to be established in late 2024 and will include a publicly accessible area and also a private area for providing downloadable information for SC members. The aim would be to establish an upload facility to partners that automatically updates a dashboard, loosely modeled on the hubs currently available to IMF Board members and staff (see Figure AI.1 and AI.2 for an example, which would be simplified for the proposed portal). Additional scoping will be needed to estimate the feasibility and costs of creating this facility both for the IMF and for partners who provide information. Implementation would require additional internal or external funding and commitments of partners to continued participation.

A phased approach to implementation is envisaged. The proposed platform has high potential but will only be successful if a critical mass of partners contributes timely and accurate data on an ongoing basis. The costs of doing this for the IMF and partners are currently uncertain. If there is sufficient commitment amongst GPFP SC members the IMF will flesh out the design in consultation with all partners and target a soft launch with a limited number of partners in September 2025. Further roll out would be contingent on a positive experience with the soft launch. Experience with the platform would be reviewed periodically through the GPFP SC to ensure that it remains relevant and to discuss exit strategies if it does not. A tentative timetable is set out below.

Design and Development: February– May 2025

After receiving approval from the GPFP SC, the IMF will begin designing and developing the platform, covering the associated costs. A steering group will be formed, including selected GPFP SC members, development partners, and countries, to participate in the platform's design. The IMF will also create processes for maintaining and updating the information on the platform.

Testing: June--July 2025

The platform will be validated and tested through the development of mock-ups and prototypes focusing on content, information architecture, and user experience. The IMF will adjust the platform's

design, features, and update processes based on testing outcomes. The IMF will report the testing results and initial experiences to the GPFP SC in June 2025.

Soft Launch: September 2025. Any further changes will be implemented based on the GPFP SC's decisions. The platform will launch in September 2025 with restricted access, gradually populated by information from invited multilateral and bilateral development partners. The IMF will maintain the platform and gather lessons learned from the soft launch.

Public Launch: January 2026

Based on experiences from the soft launch and testing period, the GPFP SC should approve the public launch of the platform.

Table AI.1. IMF Objectives and Outcomes

Objective	Outcome
Strengthen Expenditure Policy Formulation and Design - EPD	The adequacy, efficiency, and fiscal sustainability of social spending is enhanced Reduce subsidies while mitigating impact on vulnerable households Public pension system sustainability is enhanced while ensuring the adequacy of retirement income Public investment is efficient and consistent with fiscal constraints Public expenditure is fiscally sustainable and efficient Medium-term expenditures in line with the required spending needs in the areas of health, education and selected infrastructure Medium-term expenditures harness the full potential of digitalization Medium-term expenditures consistent with gender inclusive outcomes Medium-term expenditures consistent with climate mitigation goals and adaptation needs Government pay and employment are more competitive and consistent with fiscal constraints
Strengthen Policy Evaluation and Institution Building - PEI	Authorities have an understanding of opportunities to enhance the adequacy, efficiency, and sustainability of public expenditure
Frameworks to Build Sustainable Fiscal Institutions - FIF	Strengthened fiscal policies, frameworks, institutions, and laws Strengthened capacity to plan, implement and sustain priority area reforms including climate, gender, and SDGs Strengthened capacity to plan, implement and sustain infrastructure governance Strengthened capacity to plan, implement and sustain digitalization Strengthened capacity to assess core PFM functions and develop reform strategies
Improve Fiscal Transparency and Reporting - FTR	Strengthened accounting and audit processes Comprehensive, timely, and high quality fiscal reports
Strengthened Budget Management - PBM	Strengthened medium-term frameworks Strengthened identification, monitoring, and management of fiscal risks Strengthened budget execution and control processes Strengthened asset and liability management processes Strengthened annual budget process, and effective allocation
Improved customs administration functions (SDG 17.1) - CAD	Trade facilitation and service initiatives better support voluntary compliance Foreign trade operators better comply with their reporting and payment obligations Customs control during the clearance process more effectively ensures accuracy of declarations Audit and anti-smuggling programs more effectively ensure enforcement of customs laws
Strengthened core tax administration functions (SDG 17.1) - TAD	The integrity of the taxpayer base and ledger is strengthened Taxpayer services initiatives to support voluntary compliance are strengthened Audit and other verification programs more effectively ensure accuracy of reporting A larger proportion of taxpayers meet their payment obligations as required by law A larger proportion of taxpayers meet their filing obligations as required by law
Strengthened revenue administration management and governance arrangements (SDG 17.1) - RAM	Transparency and accountability are more effectively supported by independent external oversight and internal controls Tax and/or customs laws are updated, simplified, and better aligned with modern standards and international protocols Support functions enable more effective delivery of strategy and reforms Organizational arrangements enable more effective delivery of strategy and reforms More independent, accessible, effective and timely dispute resolution mechanisms adopted Effective implementation of a new tax or modernized legislation Digital technologies are better aligned with strategic objectives Corporate priorities are better managed through effective risk management Capacity for reform increased due to clear reform strategy and a strategic management framework adopted and institutionalized Authorities have a baseline understanding of the current state of the government's revenue administration, management, and governance arrangements and core revenue administration operations
Improve Tax Policy Design - TPD	Increased/decreased revenue quantity Increased economic efficiency by minimizing economic distortions or addressing externalities or market failures Improved distributional fairness across taxpayers due to amended tax rates or base
Strengthen Policy Monitoring, Evaluation, and Institutions - TPM	Improved transparency and outreach Improved structures (e.g., tax policy units) or capacity (e.g., models and tools) related to tax policy advice and analysis.

Figure AI.1. Global Overview

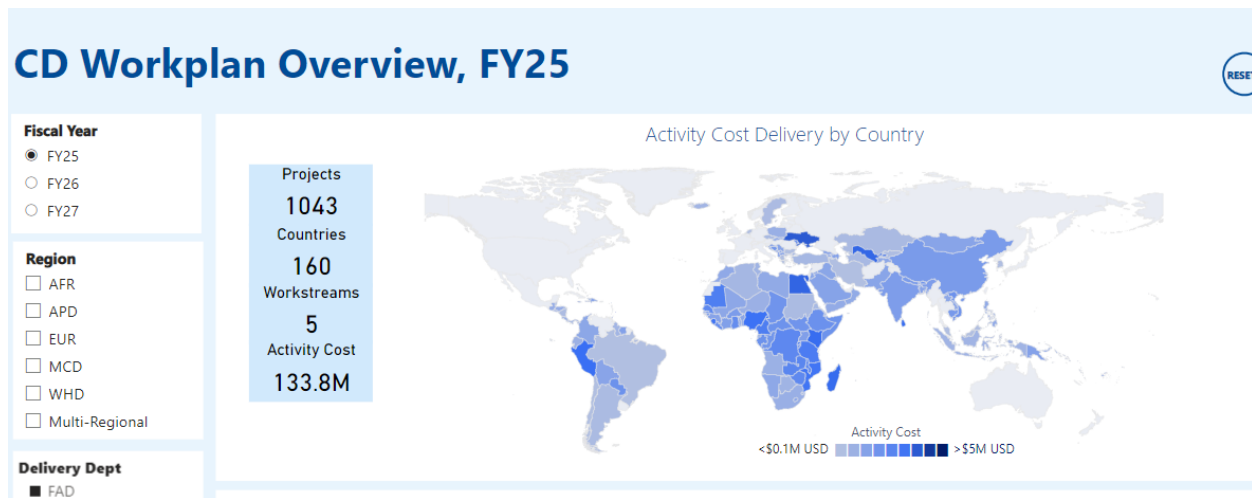
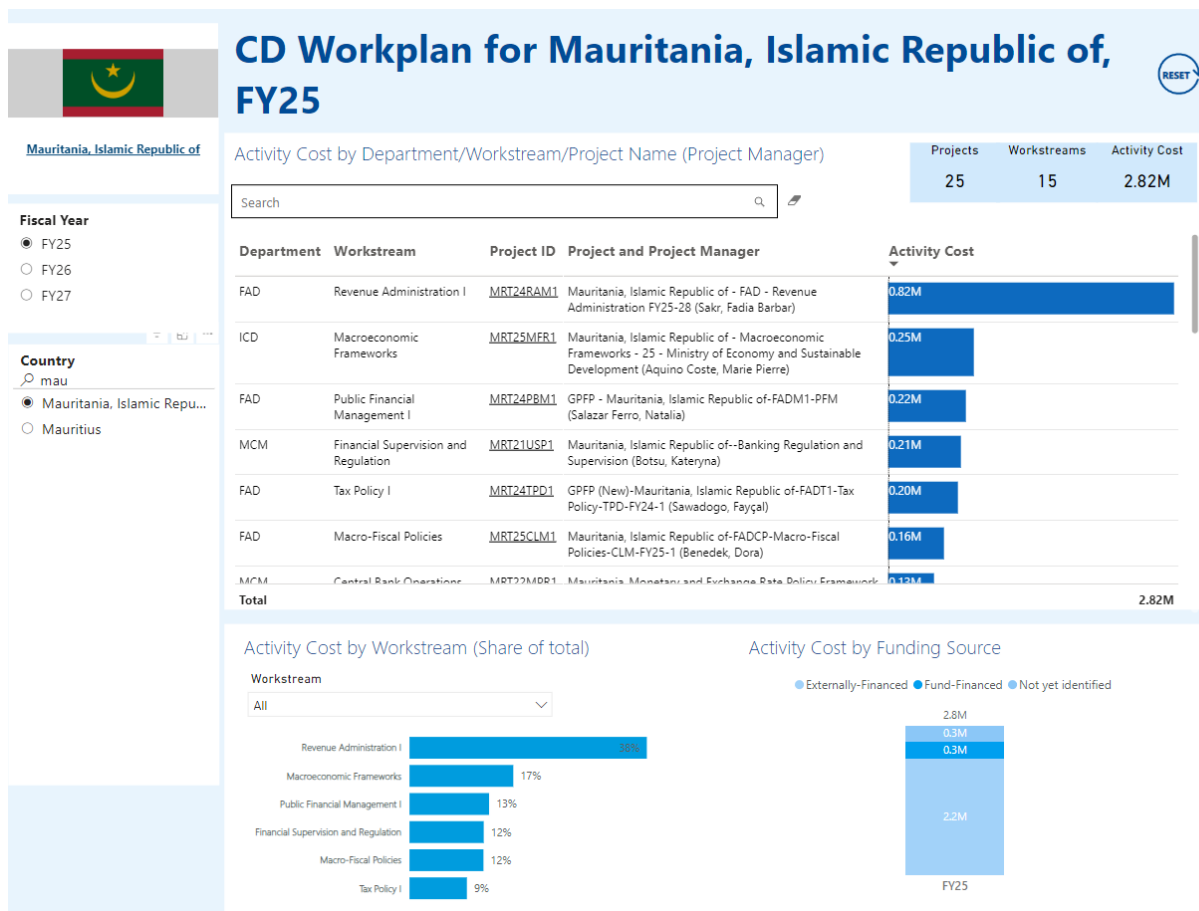


Figure AI.2. Country Detail



Annex II. Summary of Proposed Projects for Endorsement

Modules I and II – New and Amended Country Proposals

Bolivia (Proposal 1): This Revenue Module II project is a successor to a CD program supported by the Revenue Mobilization Thematic Fund (RMTF). It will support the strengthening of tax administration and will deliver CD to: (i) strengthen the operational and managerial capacity of the Bolivian tax administration based on a compliance risk management approach; (ii) reinforce the tax core processes to improve compliance; (iii) continue enhancing core systems and process automation; and (iv) improve governance arrangements.

Comoros (Proposal 2): This two-year project will supplement the existing country project by adding a Tax Policy module. The key objectives are to improve the quantity and quality of public revenues raised through taxes, help build capacity in tax policymaking, and support fiscal transparency. This project aims to help Comoros improve its tax policy design incrementally over the medium-term through sound, coherent and sustainable reforms. This is crucial in supporting Comoros absorb upcoming losses from the unwinding of certain border taxes and for regaining fiscal sustainability.

Cote d'Ivoire (Proposal 3): This revenue administration project will supplement the existing country project and help support the successful implementation and management of the medium-term revenue strategy (MTRS). The project will assist on: (i) updating and implementing the revenue administration component of MTRS; (ii) preparing and developing the tax administration operational plans; (iii) building reform management capacity, and (iv) identifying key performance indicators and their monitoring and reporting processes.

Gabon (Proposal 4): The project will help Gabon improve tax policy design incrementally through sound and coherent reforms that can be implemented over the medium term. It will help build capacity in Gabon on tax policy analysis—including international aspects, which would promote informed decision-making consistent with the dual objectives of improving the quantity and quality of tax revenue. In doing so, consideration will be given to the tax system's impact on economic efficiency, fairness across various taxpayer, transparency, and ease of administration and compliance.

Ghana (Proposal 5): This tax policy project will continue the work under the 2018 project funded by the Managing Natural Resources Wealth Thematic Fund (MNRW). The project will support the authorities to analyze and design extractives tax policy, along four dimensions: (i) sustainably building capacity in the Ministry of Finance-led inter-agency team to update, maintain and operate the petroleum revenue forecasting model. (ii) providing legislative drafting support to finalize the laws, related regulations and other official documents. (iii) providing advice on emerging issues of extractives tax policy including related to the mining sector. (iv) developing a FARI-based mining sectoral revenue model.

Guyana (Proposal 6): This two-year project aims to enhance the capacity of the Guyana Revenue Authority (GRA) and other regulators to manage revenue from oil and gas sector. Funded by the Managing Natural Wealth Thematic Fund (MNRW), the GRA has made significant strides, including establishing petroleum units, developing customs procedures, creating income Tax forms, and implementing a compliance improvement plan. The project will build on that progress focusing on strengthening audit capacity through practical training, mentoring, and coaching and promoting interagency cooperation and sharing of information and expertise to improve compliance in the sector. CD will also be tailored to address specialized

skills such as international tax risks posed by the petroleum industry and computer assisted audit techniques to bolster audit capacity and efficiency.

Haiti (Proposal 7): Revenue mobilization is a key priority of the IMF's Country Engagement Strategy for Haiti. This tax policy project addressed this through enhanced tax policy modernization. The module will support improving tax policy design and strengthening the authorities' capacity in tax policy formulation and analysis including: (i) support in implementing—including in secondary legislation—and adapting as needed the new fiscal code, (ii) and identifying, as needed, ad hoc measures to raise revenues.

Honduras (Proposal 8): This three-year project will build on the recommendations of the previous RMTF initiative (January 2021 - April 2024). This underscores the essential role of customs in supporting revenue collection—combating evasion and facilitating trade—which is crucial for boosting growth given the economy's dependency on trade. This project will deliver CD to: (i) strengthen strategic and operational planning; (ii) implement a compliance risk management framework; (iii) support human capital risk management; (iv) reinforce core processes of tax administration particularly strengthening the VAT refunds process and improving the management of tax expenditures through effective control of special regimes or exemption programs; (v) assist in updating the customs legal framework; (vi) support the re-engineering of core customs processes; and (vii) define new IT modules to enhance process management.

Jordan (Proposal 9): This new tax policy project will focus on providing CD to the Ministry of Finance on tax policy. The objective of the program is to help the authorities identify and close tax gaps and to design and formulate an MTRS. It will assist the authorities update tax expenditure analysis and undertake additional analytical work to develop concrete inputs to assist the development of a MTRS.

Mozambique (Proposal 10): This new CD project is a transition from the MNRW Trust Fund. It will support the government of Mozambique in strengthening its management of extractive industries. Module 1 will continue to focus on developing capacity of government staff to analyze and design extractives tax policy, along two main workstreams. First, through additional hands-on workshops on updating, maintaining, and operating the LNG model and the sectoral mining model (SMM). Second, holding discussions on emerging tax policy issues with authorities. To improve non-extractives revenue mobilization efforts, a broad tax policy review is planned to enable authorities to identify reforms in a few key areas, including potentially improving VAT performance and rationalizing investment incentives. Module 2 will focus on providing hands-on support to the tax administration on the improvement of compliance in the mining and petroleum sectors. The support will include training focused on specific issues and challenges related to extractive industries faced by the tax administration.

Seychelles (Proposal 11): This three-year project will focus on supporting the country to meet the target embedded in the IMF's ECF and RSF. The project will help identify inefficient tax exemptions, and improve the technical capacity of officials, including estimating revenue potential, tax gap analysis, and ex-post evaluation of tax policy. This is a high priority project for the Seychelles authorities.

Suriname (Proposal 12): This four-year CD project aims to strengthen Suriname's core PFM functions in preparation for the start of oil production by 2028. It will help strengthen fiscal institutions by building capacity to develop and implement reform strategies and through assistance to the implementation and integration of a new IFMIS. It will also help strengthen budget management, through enhancing expenditure controls and cash management. The CD is closely integrated with the IMF program and the authorities' PFM Priority Action Plan that is supported by a range of development partners.

Tanzania (Proposal 13): It is proposed to expand the scope of the existing Tanzania project to include tax policy workstream (Module I), focusing on building tax policy capacity at the tax policy unit. The CD will be provided by the Regional Tax Policy Advisor who is financed out of the LTX – Strategic DRM Design & Implementation Project. The LTX Project had been amended in June 2024 to include Tanzania.

Yemen (Proposal 14): This revenue project will support revenue reform efforts, with the medium-term objectives and outcomes being part of ongoing and new initiatives agreed with authorities. CD will be on improving organizational and governance arrangements as well as enhancement of tax and customs compliance and supporting the modernization of core tax and customs administration.

LTX Multi-country (Nigeria, Uganda, Sierra Leone and Mozambique) (Proposal 15): This one-year project previously funded by the Managing Natural Resource Wealth- Thematic Fund (MNRW) since January 2024, aims to provide implementation-oriented CD to reinforce the impact of HQ-led interventions in EI revenue administration within the African region. The project coordinates and delivers CD across five MNRW countries in the African region, including Nigeria, Uganda, Sierra Leone, and Mozambique. Country authorities have requested continued assistance to strengthen their capacity in revenue administration of the EI sector, with plans for two additional countries in AFR. Previous CD efforts focused on improving industry knowledge and specialized skills and advancing the development of EI compliance strategies. The CD will continue to address industry knowledge and technical skills while providing hands-on support for implementing the EI compliance strategies.

Module III – Training and Peer Learning Regional Proposals

Support to the Implementation of the African Continental Free Trade Area (AfCFTA) (Proposal 16): This new CD project aims to assist African customs administrations in implementing FAD's recommendations for the effective execution of the AfCFTA. The project will address the expansion of cross-border activities by strengthening domestic tax administration, improving tools for data exchange, mutual assistance, and dispute resolution, and developing new instruments for effective cross-border trade management under the AfCFTA.

Macroeconomic Management in Resource-Rich Countries Training (Proposal 17): This project involves the delivery of a two-week in person training sessions per year, one at the African Training Institute (ATI) and one at the Joint Vienna institute (JVI). Building on the success of the first blended pilot of MC at ATI in FY24, the course at ATI is expected to be offered as blended training going forward. The project will continue the previous project on Training in Macroeconomic Management in Resource Rich Countries (MRC), that was financed by the MNRW. This project aims to guide government officials from natural resources rich countries (RRCs), on formulating and implementing economic policies in their countries, and to build institutional capacity for addressing the economic challenges these countries face.

Module IV – Training and Peer Learning Regional Proposals

Strengthening RA-GAP: Türkiye, Republic of (Proposal 18): This project is country work related to the RA-GAP umbrella project. It will help the authorities estimate tax gaps for VAT and Corporate Income Tax. This will be instrumental in helping the authorities develop evidence-based compliance improvement plans and enhancing their capacity for tax gap analysis.

MNRW Projects Transitioning to existing GPFP Projects

Nigeria (Proposal 19): This project will ensure continued support to the Nigerian Federal Inland Revenue Service (FIRS) on building capacity in revenue administration of the oil and gas sector. The support is focused on assisting the FIRS in addressing industry knowledge and the skills and specialization required to administer the sector, including developing and operationalizing a compliance improvement plan (CIP) for the oil and gas sector. Risk matrices for the upstream, midstream, and downstream petroleum segments have been completed which is a significant milestone, but further work is needed to refine the matrices, enhance industry knowledge and audit capacity, and advance the development and operationalization of a CIP for the sector.

Sierra Leone (Proposal 20): This revenue administration proposal will assist the National Revenue Authority of Sierra Leone (NRA) in developing capacity to administer revenue from the extractive industries. It builds on FAD support provided over the past decade which led to the creation of an Extractive Industries Revenue Unit (EIRU) in 2014, which has taken steps to increase industry knowledge and capacity, clarify their tax base, and foster integration with other regulatory agencies; it recently took important steps to tackle the risk of mispricing of iron ore exports. The project will ensure continuity of this support which the authorities have requested and shown commitment to.

Uganda (Proposal 21): This proposal will expand the existing tax policy and revenue administration projects in Uganda to include support on the management of extractive industries; these activities are transitioning from the MNRW trust fund. The country's oil exports are expected to begin in 2025 with a significant impact on the country's public finances. On tax policy, recommendations will be provided to improve the petroleum and mining fiscal regimes and develop a petroleum revenue forecasting model. Within revenue administration, FAD has been working with the Uganda Revenue Authority (URA) and other regulatory agencies to address capacity in revenue administration of the sector. The URA has progressed significantly in developing capacity, but further support is needed to sustain the gains made, including continuing to address industry knowledge and audit capacity, entrenching compliance risk management practices in administering the sector, and fast-tracking the implementation of reforms necessary to improve customs administration of the sector. The recent deployment of a regional EI advisor based in Uganda has seen improvement in the uptake of CD particularly the increased momentum for implementing reforms to improve customs administration of the sector.

Annex III. Program Financial Status

Table A1. Program Financial Status – Revenue Component
As of October 31, 2024
(In thousands of US\$)

Program	Start Date	End Date	Latest Approved Budget	Total Expenses	Remaining Budget ^{1/}	Execution (%)
Module I (Tax Policy) and II (Revenue Administration)			23,433	6,782	16,651	29%
Algeria	7/1/2024	4/30/2026	149	-	149	0%
Armenia	7/1/2024	4/30/2025	318	145	173	46%
Benin	5/1/2024	4/30/2027	418	-	418	0%
Cabo Verde	2/1/2024	4/30/2028	486	112	374	23%
Cameroon	7/1/2024	4/30/2027	158	-	158	0%
CEMAC	7/1/2024	4/30/2025	216	-	216	0%
Central African Republic	5/1/2024	4/30/2027	254	1	253	0%
Chad	5/1/2024	4/30/2027	242	72	170	30%
Comoros	2/1/2024	4/30/2027	341	72	269	21%
Rep of Congo	2/1/2024	4/30/2026	125	114	11	91%
Cote d'Ivoire	7/1/2024	4/30/2025	130	-	130	0%
Djibouti	7/1/2024	4/30/2027	182	53	129	29%
DRC	5/1/2024	4/30/2027	428	52	376	12%
EAC	2/1/2024	4/30/2027	782	316	466	40%
Ecuador	7/1/2024	4/30/2026	95	-	95	0%
Ethiopia	2/1/2024	4/30/2026	363	93	270	26%
Gambia, The	2/1/2024	4/30/2026	203	162	42	80%
Georgia	2/1/2024	4/30/2026	306	125	182	41%
Guinea Bissau	2/1/2024	4/30/2028	882	377	505	43%
Haiti	7/1/2024	4/30/2027	222	-	222	0%
Indonesia	2/1/2024	4/30/2025	281	124	157	44%
Kenya	2/1/2024	4/30/2028	612	114	498	19%
Lebanon	2/1/2024	4/30/2026	1,018	451	567	44%
Lesotho	2/1/2024	4/30/2026	387	127	260	33%
Liberia	2/1/2024	4/30/2028	405	97	308	24%
Madagascar	2/1/2024	4/30/2026	384	79	305	21%
Malawi	5/1/2024	4/30/2027	984	278	706	28%
Mauritania	2/1/2024	4/30/2028	723	335	389	46%
Moldova	7/1/2024	4/30/2026	692	99	594	14%
Mongolia	5/1/2024	4/30/2027	769	111	658	14%
Nepal	2/1/2024	4/30/2026	274	121	153	44%
Nigeria	2/1/2024	4/30/2028	1,090	484	606	44%
Papua New Guinea	7/1/2024	4/30/2025	256	3	253	1%
Paraguay	2/1/2024	4/30/2027	855	341	514	40%
Philippines	2/1/2024	4/30/2026	630	191	440	30%
Rwanda	2/1/2024	4/30/2026	550	104	446	19%
Senegal	5/1/2024	4/30/2025	315	98	218	31%
Sierra Leone	2/1/2024	4/30/2027	506	81	425	16%
South Sudan	5/1/2024	4/30/2028	431	87	344	20%
Suriname	2/1/2024	4/30/2028	317	87	230	27%
Tajikistan	7/1/2024	4/30/2029	621	-	621	0%
Tanzania	7/1/2024	4/30/2027	161	24	137	15%
Togo	2/1/2024	4/30/2024	154	145	9	94%
Tunisia	2/1/2024	4/30/2027	307	31	276	10%
Uganda	7/1/2024	4/30/2026	298	-	298	0%
Uzbekistan	2/1/2024	4/30/2027	1,056	150	906	14%
Zambia	2/1/2024	4/30/2026	685	228	457	33%
Zimbabwe	2/1/2024	4/30/2027	315	118	197	37%
LTX - Regional Digitalization	5/1/2024	4/30/2027	478	185	293	39%
LTX - Strategic DRM Design & Implementation	5/1/2024	4/30/2028	727	299	428	41%
LTX - Strengthening Management of Tax Risks in Key Sectors in Central Africa	5/1/2024	4/30/2027	422	187	235	44%
LTX - Tax Administration in Comoros and Madagascar	2/1/2024	12/31/2024	427	307	120	72%
Module III (Training and Peer Learning)			1,600	219	1,381	14%
Caribbean	7/1/2024	4/30/2028	113	-	113	0%
Regional - VITARA	2/1/2024	4/30/2027	1,487	219	1,268	15%
Module IV (Fiscal Tools, Research and Analytical Work)			1,387	158	1,229	11%
Regional - ISORA/ICAS (includes activities under Module III)	2/1/2024	4/30/2028	689	106	583	15%
Regional - Governance Framework for Revenue Administration	2/1/2024	4/30/2026	168	52	116	31%
RA-GAP	7/1/2024	4/30/2027	529	-	529	0%
Module V (TADAT)			1,863	400	-	21%
TADAT	5/1/2024	04/30/28	1,863	400	-	21%
Scoping Missions			223	120	103	54%
Tanzania scoping mission	2/1/2024	4/30/2025	156	103	54	66%
Gabon scoping mission	5/1/2024	4/30/2025	67	17	50	25%
Program Management			1,416	225	1,191	16%
GPPF Program Management - Revenue	2/1/2024	4/30/2025	1,416	225	1,191	16%
Total			29,922	7,904	20,555	26%

Table A2. Program Financial Status – Spending Component, as of October 31, 2024
(In thousands of U.S. Dollars)

Program	Start Date	End Date	Latest Approved Budget	Total Expenses	Remaining Budget ^{1/}	Execution (%)
Module I (Spending Policies) & II (Managing Public Finances)			6,052	1,712	4,340	28%
Benin	5/1/2024	4/30/2027	88	0	87	1%
Cabo Verde	2/1/2024	4/30/2028	825	279	546	34%
Cameroon	7/1/2024	4/30/2026	445	136	309	31%
Rep of Congo	2/1/2024	4/30/2026	168	168	0	100%
Cote d'Ivoire	7/1/2024	4/30/2026	86	-	86	0%
Ecuador	7/1/2024	4/30/2026	251	36	215	14%
Honduras	7/1/2024	4/30/2025	196	-	196	0%
Lesotho	2/1/2024	4/30/2026	262	21	241	8%
Mauritania	2/1/2024	4/30/2028	516	154	362	30%
Mongolia	5/1/2024	4/30/2027	198	-	198	0%
Pakistan	7/1/2024	4/30/2025	182	-	182	0%
Papua New Guinea	7/1/2024	4/30/2027	45	-	45	0%
Paraguay	2/1/2024	4/30/2027	349	282	68	81%
Senegal	7/1/2024	4/30/2027	146	61	84	42%
Sierra Leone	2/1/2024	4/30/2027	295	78	217	27%
Tanzania	7/1/2024	4/30/2025	240	100	140	42%
Tunisia	2/1/2024	4/30/2027	-	-	-	0%
Uzbekistan	2/1/2024	4/30/2027	1,200	381	818	32%
Zambia	2/1/2024	4/30/2026	265	-	265	0%
Zimbabwe	2/1/2024	4/30/2027	296	16	280	5%
Module III (Training and Peer Learning)			220	-	220	0%
Lusophone	7/1/2024	4/30/2027	98	-	98	0%
Macroeconomic - Inclusive Growth in CAPTAC-DR	7/1/2024	4/30/2025	121	-	121	0%
Module IV (Fiscal and Macroeconomic Tools, Research and Analytical Work)			552	283	269	51%
Macroeconomic - Colombia	2/1/2024	4/30/2025	198	41	157	21%
Macroeconomic - Dominican Republic	5/1/2024	4/30/2025	115	99	17	86%
Macroeconomic - Ecuador	5/1/2024	4/30/2025	238	143	95	60%
Program Management			324	126	198	39%
GPFP Program Management - Spending	2/1/2024	4/30/2025	324	126	198	39%
Total			7,147	2,121	5,026	30%
of which Trust Fund Management Fee			468	139	329	

^{1/} The remaining balance for closed projects is zeroed out upon project completion.

Table A3. Program Financial Status – Country Programs, as of October 31, 2024
(In thousands of US\$)

Country	Start Date	End Date	Latest Approved Budget	Total Expenses	Remaining Budget ^{2/}	Execution (%)
Algeria						
Revenue	7/1/2024	4/30/2026	149	0	149	0%
Armenia						
Revenue	7/1/2024	4/30/2025	318	145	173	46%
Benin						
Revenue	5/1/2024	4/30/2027	418	0	418	0%
Spending	5/1/2024	4/30/2027	88	0	87	1%
Cabo Verde						
Revenue	2/1/2024	4/30/2028	486	112	374	23%
Spending	2/1/2024	4/30/2028	825	279	546	34%
Cameroon						
Revenue	7/1/2024	4/30/2027	158	0	158	0%
Spending	7/1/2024	4/30/2026	445	136	309	31%
CEMAC						
Revenue	7/1/2024	4/30/2025	216	0	216	0%
Central African Republic						
Revenue	5/1/2024	4/30/2027	254	1	253	0%
Chad						
Revenue	5/1/2024	4/30/2027	242	72	170	30%
Comoros						
Revenue	2/1/2024	4/30/2027	341	72	269	21%
Cote d'Ivoire						
Revenue	7/1/2024	4/30/2025	130	0	130	0%
Spending			86	0	86	0%
Djibouti	1/0/1900	1/0/1900				
Revenue			182	53	129	29%
DRC	1/0/1900	1/0/1900				
Revenue			428	52	376	12%
EAC	1/0/1900	1/0/1900				
Revenue			782	316	466	40%
Ecuador	1/0/1900	1/0/1900				
Revenue			95	0	95	0%
Spending	7/1/2024	4/30/2026	251	36	215	14%
Ethiopia						
Revenue	2/1/2024	4/30/2026	363	93	270	26%
Gambia, The						
Revenue	2/1/2024	4/30/2026	203	162	42	80%
Georgia						
Revenue	2/1/2024	4/30/2026	306	125	182	41%
Guinea Bissau						
Revenue	2/1/2024	4/30/2028	882	377	505	43%
Haiti						
Revenue	7/1/2024	4/30/2027	222	0	222	0%
Honduras						
Spending	7/1/2024	4/30/2025	196	0	196	0%
Indonesia						

Country	Start Date	End Date	Latest Approved Budget	Total Expenses	Remaining Budget ^{2/}	Execution (%)
Revenue	2/1/2024	4/30/2025	281	124	157	44%
Kenya						
Revenue	2/1/2024	4/30/2028	612	114	498	19%
Lebanon						
Revenue	2/1/2024	4/30/2026	1,018	451	567	44%
Lesotho						
Revenue	2/1/2024	4/30/2026	387	127	260	33%
Spending	2/1/2024	4/30/2026	262	21	241	8%
Liberia						
Revenue	2/1/2024	4/30/2028	405	97	308	24%
LTX - Regional Digitalization						
Revenue	5/1/2024	4/30/2027	478	185	293	39%
LTX - Strategic DRM Design & Implementation						
Revenue	5/1/2024	4/30/2028	727	299	428	41%
LTX - Strengthening Management of Tax Risks in Key Sectors in Central Africa						
Revenue	5/1/2024	4/30/2027	422	187	235	44%
LTX - Tax Administration in Comoros and Madagascar						
Revenue	2/1/2024	12/31/2024	427	307	120	72%
Madagascar						
Revenue	2/1/2024	4/30/2026	384	79	305	21%
Malawi						
Revenue	5/1/2024	4/30/2027	984	278	706	28%
Mauritania						
Revenue	2/1/2024	4/30/2028	723	335	389	46%
Spending	2/1/2024	4/30/2028	516	154	362	30%
Moldova						
Revenue	7/1/2024	4/30/2026	692	99	594	14%
Mongolia						
Revenue	5/1/2024	4/30/2027	769	111	658	14%
Spending	5/1/2024	4/30/2027	198	0	198	0%
Nepal						
Revenue	2/1/2024	4/30/2026	274	121	153	44%
Nigeria						
Revenue	2/1/2024	4/30/2028	1,090	484	606	44%
Pakistan						
Spending	7/1/2024	4/30/2025	182	0	182	0%
Papua New Guinea						
Revenue	7/1/2024	4/30/2025	256	3	253	1%
Spending	7/1/2024	4/30/2027	45	0	45	0%
Paraguay						
Revenue	2/1/2024	4/30/2027	855	341	514	40%
Spending	2/1/2024	4/30/2027	349	282	68	81%
Philippines						
Revenue	2/1/2024	4/30/2026	630	191	440	30%
Rep of Congo						
Revenue	2/1/2024	4/30/2026	125	114	11	91%
Spending	2/1/2024	4/30/2026	168	168	0	100%
Rwanda						
Revenue	2/1/2024	4/30/2026	550	104	446	19%

Country	Start Date	End Date	Latest Approved Budget	Total Expenses	Remaining Budget ^{2/}	Execution (%)
Senegal						
Revenue	5/1/2024	4/30/2025	315	98	218	31%
Spending	7/1/2024	4/30/2027	146	61	84	42%
Sierra Leone						
Revenue	2/1/2024	4/30/2027	506	81	425	16%
Spending	2/1/2024	4/30/2027	295	78	217	27%
South Sudan						
Revenue	5/1/2024	4/30/2028	431	87	344	20%
Suriname						
Revenue	2/1/2024	4/30/2028	317	87	230	27%
Tajikistan						
Revenue	7/1/2024	4/30/2029	621	0	621	0%
Tanzania						
Revenue	7/1/2024	4/30/2027	161	24	137	15%
Spending	7/1/2024	4/30/2025	240	100	140	42%
Togo						
Revenue	2/1/2024	4/30/2024	154	145	9	94%
Tunisia						
Revenue	2/1/2024	4/30/2027	307	31	276	10%
Spending	2/1/2024	4/30/2027	-	-	-	0%
Uganda						
Revenue	7/1/2024	4/30/2026	298	0	298	0%
Uzbekistan						
Revenue	2/1/2024	4/30/2027	1,056	150	906	14%
Spending	2/1/2024	4/30/2027	1,200	381	818	32%
Zambia						
Revenue	2/1/2024	4/30/2026	685	228	457	33%
Spending	2/1/2024	4/30/2026	265	0	265	0%
Zimbabwe						
Revenue	2/1/2024	4/30/2027	315	118	197	37%
Spending	2/1/2024	4/30/2027	296	16	280	5%
Total			29,485	8,494	20,991	29%
of which Trust Fund Management Fee			1,929	556	1,373	

^{1/} Only include country specific projects under module I and II of each component.

^{2/} The remaining balance for closed projects is zeroed out upon project completion.

INTERNATIONAL MONETARY FUND

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Washington, DC 20431
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