

Burkina Faso

| Burkina Faso's reform commitments/initiatives | Progress in meeting reform commitments/initiatives | Partner Support |
|---|---|---|
| Macroeconomic framework: | | |
| Macroeconomic stability: | | |
| 2018 | | |
| Adopt a new debt strategy with emphasis on concessional loans | The content of the medium-term debt strategy has been improved. But more need to be done (especially regarding risk assessment, interest rate hypothesis, and timely macroeconomic framework). The WB and the IMF are pursuing the dialogue with the DDP on the matter in the next couple of months. As reported by the Government in 2022, additional initiatives include improving coverage of contingent liabilities, especially SOEs debt; establishing a transmission mechanism between SOEs and the DGTCP/DDP for a timely usage (for DSAs) and publication (on the front of debt transparency) of aggregate financial and debt data. For the 2022-2024 period, the option will be the reprofiling of the domestic debt with a view to extending the maturities of said debt. | State IMF WBG |
| Implement IMF-supported ECF program 2018-2020 | Done. Performance under the ECF program (concluded in November 2020) was satisfactory. A new program is currently under preparation. Board approval is expected in June. The amount of the program is yet to be confirmed, though the cumulative quota outstanding for Burkina Faso is SDR 222 million. Negotiations on the new program resumed in 2021 and were submitted to the IMF Executive Board for adoption. | IMF |
| New Reform Commitments/Initiatives | | |
| Create fiscal space for priority public investments through increased domestic revenue mobilization and containment of current expenditures | Thus, tax revenue increased from 1,349 billion FCFA in 2018 to 1,370 billion FCFA in 2020, an increase of 1.5%. The increase in tax revenue resulted in an increase in investment expenditure carried out with own resources. Thus, they went from 419 billion FCFA in 2019 to 433 billion FCFA in 2020. With regard to the control of the State's current expenditure, the actions undertaken in recent years continued in 2020. These include: the reduction of recruitment staff in the public service, the implementation of strategies for state equipment, real estate and optimization of the management of the state vehicle fleet. Extension of the standardized invoice at the level of the Real Simplified Taxation (RSI); Implementation of the reform of the remuneration system for public officials; Ongoing implementation of the Tax Cadastre; Implementation of the eDouane platform. | EU Switzerland Luxembourg Denmark IMF |
| Domestic Revenue Mobilization: | | |
| 2018 | | |
| Introduction of on-line declaration and payment of taxes | Electronic declaration is effective and is mandatory for large and medium-sized enterprises and optional for other segments of taxpayers. The electronic declaration platform has been updated to integrate the electronic payment module, which has been in effect since July 2018, as well as the operationalization of the electronic declaration of annual results (eLIASSE). As reported by the Government in 2022, additional initiatives include the implementation at the customs level of an electronic declaration system and the development of an eCME application for the management of the contribution of micro enterprises. | WBG Switzerland Luxembourg Denmark EU |

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| Computerize fiscal controls and use risk-based selection methods | <p>The verification procedure (verification program, verification notice, adjustment notice and recovery of the results of the checks) is implemented in the Computerized Taxation System (SINTAX, Système Informatisé de Taxation);</p> <p>The deployment of the "infocentre" application for the electronic management of control is effective. Its objective is to exchange information held by the various administrations to improve the decision-making system of the DGI (Direction Générale des Impôts). The infocentre already contains data from SINTAX, SYDONIA, CNSS, CID, SIGU, NERE file and RCCM.</p> <p>As reported by the Government in 2022, additional initiatives include interfacing between SINTAX and ASYCUDA and the implementation of the eDOUANE platform.</p> | <p>WBG Switzerland Luxembourg Denmark EU</p> |
| Adoption of a new tax code Improve management of tax exemptions and VAT reimbursement | <p>Since 2017, the annual budget includes a report on tax exemptions. This is a first step to rationalize these exemptions. A VAT special account was established to foster VAT reimbursement.</p> <p>As reported by the Government in 2022, concrete steps are yet to be taken to effectively reduce the number and amount of tax exemption.</p> | |
| New Reform Commitments/Initiatives | | |
| Develop GPS tracking for goods in transit and connect Burkina Faso's customs information system with those of Côte d'Ivoire and Togo. | <p>Satellite tracking of goods is effective. The interconnection of the customs information systems of Burkina Faso with those of the Ivory Coast, Togo and Niger is effective. As reported by the Government in 2022, additional initiatives include the finalization of the interconnection of systems with Benin, with other West African Economic and Monetary Union (WAEMU) countries and the interconnection of Burkina Faso's customs information systems with those of Côte-d'Ivoire (rail component).</p> | <p>WBG Luxembourg Denmark EU</p> |
| Extend the use of a standard form for all taxpayers to reduce fraud and protect VAT collection | <p>The use of the standardized invoice has been effective for large and medium-sized enterprises since 2018. Signing of a concession and management agreement for the standardized invoice in 2020 with the Chamber of Commerce and Industry of Burkina Faso.</p> <p>As reported by the Government in 2022, additional initiatives include the implementation of the standardized invoice at the level of the Real Simplified Taxation (RSI, Réel Simplifié d'Imposition) and the CME (Contribution des Micro-entreprises).</p> | <p>WBG Switzerland Luxembourg Denmark EU</p> |
| Public Investment Management (procurement, PPPs, SOEs, utilities) | | |
| 2018 | | |
| Cost-benefit analysis and risk assessment of large projects including PPPs | <p>A Public Investment Management framework was adopted in 2017 and being enforced. All large projects are subject to screening process. This analysis is appended to the finance law. Regulatory text prohibits pre-financing within the framework of PPPs. Adoption of Order No. 2019-113/MINEFID/SG/DGCOOP of March 21, 2019 setting budget limits for the contracting of PPPs Accounting for PPPs in the State Budget. Efforts in terms of tax administration reforms have made it possible to broaden the tax base, secure revenue and modernize the tax collection system. These include the operationalization of teleprocedures for large and medium-sized enterprises (electronic declaration and electronic payment), the implementation of the standardized invoice and the establishment of tax census services in the tax center departments (DCI, Directions du Centre des Impôts (DCI)).</p> <p>As reported by the Government in 2022, discussions are ongoing to enhance the prioritization criteria to include impact on job, climate, lagging regions and growth.</p> | <p>The IFC PPP team is supporting with the development of a web-based PPP Toolkit to help the GoBF streamlining its approach to PPPs. It comprises a PPP Guide, document templates and project screening and analysis tools.</p> <p>WG FMI</p> |

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| Revision of legal and institutional framework for PPPs | <p>As of January 2021, the following actions have been carried out by the PPP Directorate (DPPP/DGCOOP) of the Ministry of Finance in close coordination with the inter-ministerial Committee on PPPs:1) Diagnostic of the existing PPP framework and recommendations for improvement: completed in June 2018 2) Approval of a new PPP strategy: completed in June 20203) Submission of the first draft of the new PPP law and implementing decree to the Committee in charge of the approval of the law texts (COTEVAL): completed August 2020</p> <p>The new law on the legal and institutional framework of the PPP in Burkina Faso was adopted by the National Assembly on June 25, 2021. It includes, among other things, the following innovations:</p> <ul style="list-style-type: none"> - The fairly clear and prudential definition of public-private partnership to differentiate it from pre-financing and supplier credits; - the establishment of a budgetary and financial sustainability analysis considering all the unconditional and conditional financial commitments resulting from the PPP contract and other contracts; - defining and clarifying the roles and functions of key public actors involved in the PPP process; - the supervision of unsolicited offers underpinned by the principle of competitive bidding; - the definition of a tax and customs regime reserved for projects implemented in the form of PPP <p>The strategy for the supervision and development of PPP in Burkina Faso was reviewed and adopted in July 2020.</p> <p>As reported by the Government in 2022, additional initiatives include promulgate the law on the legal and institutional framework of the PPP in Burkina Faso and continue drafting implementing texts for the PPP law.</p> | <p>The IFC PPP team has been supporting the GoBF in the revision of the legal and institutional framework for PPPs and note the strong commitment to achieve this reform. Approval of the draft new PPP law and implementing decree is expected during the next parliamentary session of March 2021.</p> <p>WB BAD IMF</p> |
| Increase in the domestic funds for preparation of new projects and programs from CFAF2 billion. to CFAF6 billion. | | |
| Open energy generation to private investment and improve legal framework | Energy generation is open to private players with the law 014-2017 of 20 April 2017 regulating the energy sector | |
| ECONOMIC GOVERNANCE | | |
| New Reform Commitments/Initiatives | | |
| Reform the legal and institutional framework for public procurement | <p>Done. In order to strengthen the legal and institutional framework for public procurement management, several legislative and regulatory texts have been adopted. These include:</p> <ul style="list-style-type: none"> - Law 039 regulating public procurement; - Decree No. 2019-0358/PRES/PM/MINEFID of April 30, 2019 amending Decree 2017-0049/PRES/PM/MINEFID of February 1, 2017 on procedures for the award, execution and settlement of public contracts and public service delegations authorize the publication of offers in the country's newspapers; - Decree No. 2019-0549/PRES/PM/MINEFID amending Decree No. 2017-0049/PRES/PM/MINEFID on the procedure for the award, execution and payment of public contracts and public service delegations; - Decree No. 2019-0574/PRES/PM/MINEFID determining the nature and procedures for the acquisition of goods and services within the framework of the implementation of Article 6 of Law No. 039-2016/year of December 2, 2016 on the general regulations for public procurement; | WBG |

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| | <ul style="list-style-type: none"> - Order No. 2020-0587 adopting standard technical specifications for computer equipment; - Order No. 2020-517/MINEFID/SG/DGAIE of 10/19/2020 adopting standard technical specifications for office equipment subject to public procurement in Burkina Faso; - Order No. 2020-517/MINEFID/SG/DGAIE of 10/19/2020 adopting standard technical specifications for office equipment subject to public procurement in Burkina Faso/annex. | |
| Adopt the implementing texts of the law for the fight against corruption | <p>Done. Within the framework of the operationalization of laws N°004-2015/CNT of March 2015 on the prevention and repression of corruption in Burkina Faso and N°082-2015/CNT on the powers, composition, organization and functioning of the Superior Authority for State Control and the Fight against Corruption (ASCE-LC, Autorité Supérieure de Contrôle d'Etat et de Lutte contre la Corruption), two decrees were adopted in May 2021. These are the decree on the organization, allocation and operation of the ASCE-LC and the one on the procedure for recruitment of the General State Comptroller.</p> <p>As reported by the Government in 2022, additional initiatives include the development of the National Strategy for the Prevention of the Fight against Corruption and Similar Offenses in Burkina Faso.</p> | Sweden Denmark |
| Dematerialize the documentation required for public expenditure | The dematerialization process initiated in 2018 has not yet been completed. | WBG |
| Create a general inspection unit for the civil service responsible for managing the salary costs | <p>The creation of a general inspection unit responsible for managing the total payroll is not effective. The payroll management function is provided by the Ministries in charge of the public service and finance. However, several actions have been carried out with a view to controlling the increase in the wage bill:</p> <ul style="list-style-type: none"> - The description of the workstation sheets of the ministries; - The adoption of 10 decrees on the special status of trades in the public administration; - The organization of an operation on the exhaustive inventory of state agents. <p>As reported by the Government in 2022, additional initiatives include the development of a strategy for the management of staff and jobs in the public administration; the development of forecast tables of staff and jobs, and the conduction of a study on the description of workloads.</p> | State |
| Adopt a new decentralization and deconcentrating policy | <p>The "Administrative and Local Governance" sector policy was adopted on March 7, 2018;</p> <p>The forward-looking vision of decentralization by 2040, the national decentralization policy and the ten-year decentralization strategy 2017-2026 together with a first five-year action plan were adopted in 2018;</p> <p>The decree reforming the Permanent Fund for the Development of Local Authorities adopted in 2020 enshrines the transformation of the Fund into a National Agency for the Development of Local Authorities;</p> <p>A national capacity building strategy for decentralization actors was adopted in 2019 with its action plan;</p> <p>A draft national strategy for decentralized cooperation and its action plan are drawn up and available;</p> <p>Adoption of law 003-2017/AN of January 13, 2017 on the status of the territorial public service.</p> <p>Since 2017, actions have been taken to improve deconcentrating. These are:</p> <ul style="list-style-type: none"> - setting up regional deconcentrating councils in the thirteen (13) regions which hold their sessions regularly; - establishment of ministerial units for administrative deconcentrating. <p>The development of ministerial plans for administrative deconcentrating is underway.</p> | WBG UE France |

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| | As reported by the Government in 2022, additional initiatives include the continuation of the establishment of ministerial deconcentrating units and the development of ministerial deconcentrating plans and the development of a law on financial programming for the benefit of local authorities. | |
| Business Framework: | | |
| <u>Regulations and Institutions:</u> | | |
| 2018 | | |
| Create Centers for Business Formalities | A new additional office for company registration was opened to Law professionals in the capital city to ease and speed up the registration process | |
| Create center for facilitating construction permits | <p>The Single window was created in 2008 and was operational in Ouagadougou and Bobo. Recently the Government open offices in all the 13 regions of the country The center, Centre de facilitation des actes de construire (CEFAC), was created in May 2019. Further, in June 2020, the minister of Housing introduced new reforms that will enable to receive a construction permit in less than 15 days (from about 30 days now).</p> <p>Obtaining the building permit</p> <ul style="list-style-type: none"> - Adoption of new texts on building acts which have considerably reduced the time and introduced the principle of "silent consent". <p>(Interministerial Order No. 2020-012/MUH/MATDC/MINEFID of April 10, 2020 establishing, assigning, composing and operating the technical committee for consultation and instruction of building permit application files; Interministerial Order No. 2020 -004/MUH/MATDC/MICA and No. 2020-005/MUH/MATDC/MICA; No. 2020-0014/MUH/MATDC/MICA of April 10, 2020 establishing CFAC offices etc.);</p> <ul style="list-style-type: none"> - Putting all the texts relative to construction online. - Implementation of the agreement between the cadastre, the approved expert surveyors and the MEBF in order to facilitate the procedures for obtaining the demarcation plan. - Issuance of a circular reducing the deadlines for issuing fire safety notices. <p>This period goes from 10 to 07 days</p> <p>Transfer of ownership:</p> <ul style="list-style-type: none"> - Posting on the DGI website of all the procedures (steps, composition of files and costs) related to the transfer of ownership; - Establishment of the One-Stop Land Shop, a window dedicated to land professionals - Deconcentrating of the services of the Center for the Facilitation of Building Acts (CEFAC, Centre de Facilitation des Actes de Construire) in 9 regional capitals and reduction of the costs of completing formalities to obtain building deeds | <p>IFC African Development Bank World Bank European Union</p> |
| Create a single window for trade and investment | The electronic single window for preclearance document collection was operationalized in 2016. | <p>ICF/ Investment Climate Facility for Africa IFC Burkina Faso Chamber of Commerce</p> |
| Put in place an integrated system for single windows (SIGU), accelerate procedures in the single window for land, and operationalize the land module in SIGU | Reforms on access to land titles for agribusiness purposes are being implemented Single window performances are improving and reforms to reduce time and costs were undertaken | <p>WB IFC</p> |

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| Reduce profit tax to from 35% to 27.5% | Profit tax rate is now 27.5% | |
| Liberalize the labor code | <p>The draft law on the labor code was submitted to the Technical Committee for the Verification of Draft Laws (COTEVAL, Comité technique de vérification des avant-projet de Lois) held on June 29, 2020. In total, out of 444 articles in the draft law, 407 were the subject of consensus.</p> <p>27 draft code application texts developed (out of 75 in total) have been updated with regard to the amendments made by the actors after the validation workshop held in October 2017.</p> <p>Develop six other application texts during 2021</p> <p>Validate and adopt all the texts</p> | BIT |
| Implement the new mining code | <p>Done. 29 implementing texts (decrees and orders) have been adopted in application of Law No. 036-2015/CNT of June 26, 2015 on the mining code.</p> <p>Adoption of the mining and quarrying strategy for the period 2017-2026 in 2018 and its action plan.</p> <p>Adoption of the law organizing the marketing of gold and other precious substances in Burkina Faso.</p> | WB |
| Adopt a new law for land management. | <p>Adoption of law 034-2009 of June 16, 2009 on rural land tenure provided through its articles 88 and 89, the creation of the National Agency for Rural Lands (ANTR, Agence Nationale des Terres Rurales) for the constitution and management of the rural land domain of the State and local authorities.</p> <p>The documents produced were validated by the Cabinet Council of the Ministry of Agriculture and Hydro-agricultural Developments (MAAHM, Ministère de l'Agriculture et des Aménagements Hydro-agricoles) and by the interministerial committee</p> <p>In view of the revision of Law 034-2009/AN on rural land tenure, an assessment of its application was carried out. The assessment report was validated in June 2021. In addition, the following actions were carried out:</p> <ul style="list-style-type: none"> - Continuation of the issuance of rural land possession certificates (APFR, attestations de possession foncière rurale) in the municipalities. More than 7,860 APFR have already been issued. - Establishment of 322 Rural Land Services (SFR, Services Foncier Ruraux) in the municipalities, - Development of a new land security program in rural areas (PSFMR 2020-2024). - Development of a new roadmap in 2020 to generalize the application of texts on land in all municipalities. <p>As reported by the Government in 2022, additional initiatives include the review of the Land Act Continue the establishment of SFRs and the issuance of APFRs in the Communes.</p> | Agence Française de Développement (AFD) WBG UE |
| Reduce the time and cost involved in setting up a business | <p>Done.</p> <p>Business creation In terms of reducing the time (24 hours) and costs of business creation, several actions have been implemented:</p> <ul style="list-style-type: none"> - Signing of a Memorandum of Understanding between the MEBF and the Professional Association of Banks and Financial Institutions in Burkina (APBEFB, Association Professionnelle des Banques et Établissements Financiers du Burkina) for the opening of a social capital deposit window at CEFORÉ; - Launch of the online business creation platform called "e-creation" on March 23, 2020 (https://www.creerentreprise.me.bf); - Implementation of a one-stop shop for legal professionals. - Implementation of the virtual portal "Entryway to Burkina": the first phase concerns the dematerialization of three (03) acts of commerce including the Authorization to Exercise Commerce (AEC) by foreigners which will now be accessible on the portal at the address www.peb.bf. - Minimum capital required to create a business was reduced from CFA 100,000 to CFA 5,000 in 2016. | WBG SFI |

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| | <p>In total, the time to create a business has gone from 2 days in 2018 to 24 hours in 2021.</p> <p>As reported by the Government in 2022, additional initiatives include the implementation of the actions identified in the Third Party Application Maintenance agreement for online authoring; periodically update the information on the DGI website; train notaries in the use of the business creation platform, and open two cyber rooms for online business creation in Tenkodogo and Koupéla in the central-east region.</p> | |
| New Reform Commitments/Initiative | | |
| <p>Revise the legal framework for the enforcement of contracts, protection of investors' rights and connection to electricity;</p> | <p>Execution of contracts Ongoing review of the civil procedure code with a view to improving the quality of the judicial procedure and reducing delays. In 2020, all the provisions of the Code of Civil Procedure have been revisited and a draft bill is available. There remains to this day the validation workshop before its introduction into the ordinary circuit for the adoption of legal texts</p> <p>Investor protection Signature of investment protection and promotion agreements with certain States</p> <p>Connection to electricity Investment efforts have made it possible to increase the available power from 440 in 2018 to 800 MW in 2021 Implementation of the agreement between the Maison de l'Entreprise du Burkina Faso (MEBF) and Société Nationale d'électricité du Burkina Faso (SONABEL) to reduce electricity connection times for the benefit of building permit applicants. The MEBF continues to inform and raise awareness among Promoters. The establishment of a system for calculating the average system interruption duration index (SAIDI) and the average system interruption frequency index (SAIFI) in order to improve the quality of electricity distribution. The SAIDI went from 99 in 2019 to 58 hours on June 30, 2021 and the SAIFI went from 153 to 79 breakdowns on the same date. As reported by the Government in 2022, additional initiatives include the validation of the draft law with a view to its introduction into the adoption circuit. Increase production capacity from 325 MW in 2015 to 2,500 MW in 2022 with a proportion of renewable energies of 12.53% in 2017 to 55% in 2022. Increase the national electricity coverage rate from 35.58% in 2017 to 90% in 2022, and the national electrification rate from 20.62% in 2017 to 60% in 2022. Bring the SAIFI below 100, while working to ensure that the SAIDI remains below the 100 mark.</p> | <p>WBG UE BID</p> |
| <p>Create an online guide to all administrative procedures for investors;</p> | <p>The one-stop shop is not in place. However, there is an information platform on investment procedures (Burkina Faso e-regulation). In addition, the Bagré business facilitation center in the "Bagré Growth Pole" project area is operational. 08 ministerial decrees relating to the simplification of obtaining business licenses in the fields of animal health, technical and professional training have been adopted. Authorizations for the establishment of industrial units (AIUI, Autorisations d'Implantation d'Unités Industrielles) have been issued. A virtual Portal "Entryway to Burkina" (PEB, Porte d'entrée au Burkina) has been created.</p> | <p>WBG</p> |

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| Accelerate the use of online processes to facilitate other administrative procedures; | <p>The redesign of the virtual counter to facilitate access to the information necessary to obtain an administrative document;</p> <p>Putting new services online, including:</p> <ul style="list-style-type: none"> - Application for a nationality certificate; - The request for a criminal record; - The application for technical approval in IT; - The use of an integrated one-stop-shop system (SIGU) by CEFAC, CEFOR and GUF for the processing of administrative formalities (business creation, building permit, transfer of property); - The use of the virtual liaison system for import and export operations (SYLVIE) at the customs level. - The operationalization of the mobile payment of the residence tax and the tax on motor vehicles. - The operationalization of the online request module for VAT credit reimbursement. - The operation of online services line (ASF, certification of CAs, Certificates of retention) - The operationalization of the "open service" - The online version of the Nominative Form for salaried workers (BNTS) by the National Social Security Fund (CNSS) in order to facilitate the calculation of social security contributions due by companies. | WBG |
| Investor protection and dispute resolution: | | |
| 2018 | | |
| Implement Emergency Program for the Sahel region and engage in G5 Sahel Alliance to improve security | <p>Done. With the view to identifying the urgent priorities in terms of prevention and peacebuilding in the PUS-BF area of intervention, a Matrix of Priority Actions for the program was adopted in 2020 at the end of the Prevention and Peacebuilding Assessment (EPCP, Evaluation de la Prévention et de la Consolidation de la Paix) with an estimated cost of 226.9 billion FCFA. The PUS-BF MAP was presented on March 05, 2020 at the United Nations headquarters in New York, during the meeting of the special session of the Peacebuilding Commission (CCP, Commission de la Consolidation de la Paix) devoted to Burkina Faso. In terms of support from technical and financial partners, the PUS-BF has benefited from budget support and project support. These include (i) budgetary support from the European Union from 2018 to 2020 and covering the sectors of security, health, drinking water and local governance, (ii) GIZ for the strengthening of administrative and local governance, bilateral technical support, drinking water and sanitation, (iii) general budget support from the French Treasury in 2019 to strengthen the presence of the State in vulnerable areas, (iv) budget support loan granted by France in 2019, (v) funding from the United Nations System through the Peacebuilding Fund (PBF), (vi) funding from the World Bank as part of the eligibility from Burkina Faso to the Prevention and Resilience Allowance (PRA). We also note the funding from BADEA and UEMOA. In addition, the Government of Japan through the United Nations Office for Project Services (UNOPS) implemented from 2018 to 2020, the project to strengthen border security for stability in Burkina Faso. The PNDES II (2021-2025) also integrated the security issue through its axis 1: "consolidate resilience, security, social cohesion and peace".</p> <p>As reported by the Government in 2022, additional initiatives include to continue mobilizing resources for the implementation of phase II of the PUS-BF and stabilization plans.</p> | WBG UE SNU BAD |
| New Reform Commitments/Initiatives | | |
| Fight against terrorism by improving the socio-economic conditions of the population living in the Sahel region, the most exposed to attacks and radicalization | As part of the fight against insecurity and improving the resilience of populations, the Government has implemented two vast development programs, namely the Emergency Program for the Sahel in Burkina Faso (PUS-BF, Program d'Urgence pour le Sahel au Burkina Faso) and the Support Program for the Development of Local Economies (PADEL, Program d'appui au développement des économies locales). | WBG BOAD Japan AFD |

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| | <p>The PUS has been extended to other regions (PUS 2) now covering the regions of Sahel, North, Boucle du Mouhoun, East, Center-North, Center-East and Southwest). PADEL covers all thirteen (13) regions of the country.</p> <p>As reported by the Government in 2022, additional initiatives include the continuous implementation of development programs.</p> | |
| Operationalize a counter-terrorism unit | <p>Done. Several counter-terrorism units have been created and are operational (Police multi-purpose intervention unit, Gendarmerie multi-purpose intervention unit, Specialized Anti-Terrorist Investigation and Organized Crime Brigade and the Central Cyber Crime Brigade). We also note the creation of two (02) Rapid Action Surveillance and Intervention Groups (GARSI) and the "Special Force" unit.</p> <p>As reported by the Government in 2022, additional initiatives include the operationalization of the Internal Security Forces Integrated Communication System project, the SMART Burkina project; the finalization of strategic plans of the structures of the Ministry of Security, and the set up other GARSI units.</p> | UE |
| Financing Framework: | | |
| <u>Investment risk mitigation:</u> | | |
| <u>Mobilization of private and institutional investments:</u> | | |
| 2018 | | |
| Creation of an agriculture bank | <p>The Agricultural Bank of Faso (BADF, Banque Agricole du Faso) has been operational since February 26, 2019. A window called "Agricultural Development Fund" has been created within the BADF to finance the agricultural sector. Signing of an insurance agreement on risks related to the farming profession with a Moroccan agricultural mutual insurance company (MAMDA, mutuelle agricole marocaine d'assurance). Signing of a framework agreement between MAMDA, MAAH and SONAR for the management of risks related to the farming profession. Design of indices for calculating thresholds for the compensation of agricultural claims. Implementation of a pilot phase (on maize) during the agricultural campaign in 2019/2020 in the regions of Boucle du Mouhoun, Hauts-Bassins, Cascades and Sud-Ouest.</p> <p>As reported by the Government in 2022, additional initiatives include the mobilization of technical and financial partners to contribute to the vitality of the Agricultural Development Fund; gradual extension to other regions of the national territory of agricultural insurance products with a view to securing investments and mitigating the risks linked to the farming profession, extension of insurance products to three new crops (white sorghum, red sorghum and rice storm water), and coupling of insurance subscription to the provision of inputs.</p> | |
| Creation of a bank for SMEs | <p>In July 2021, the Government adopted a decree approving the specific statutes of the Burkinabè Fund for Economic and Social Development (FBDES, Fonds burkinabè pour le développement économique et social). This decree aims to expand the interventions of the FBDES, in order to enable it to play its role as a direct and indirect investor in companies being created or under development on behalf of the State alongside the private sector.</p> | |
| Creation of a deposit and consignments fund | <p>Done A depositor guarantee fund, FGD-UMOA - was created in 2014 and fully established in 2018 to protect the savings of small depositors in case of bank failure: all banks and MFIs must adhere to the fund.</p> | |

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| Introduce partial credit guarantees, medium-term lines of credit, and insurance for agricultural investments | <p>The Agricultural Bank of Faso has been operational since February 26, 2019. Signing of an agreement between BADF and SONAPOST to bring the institution closer to end users. Opening of BADF counters in Bobo, Dédougou and Houndé. Creation of a window called "Agricultural Development Fund" was created within the BADF to finance the agricultural sector.</p> <p>Continue to extend agricultural bank coverage across the country (Banfora, Diébougou, Koudougou, Bagré) in 2021</p> | <p>WBG BAD Fd Koweitien AFD Denmark Switzerland</p> |
| New Reform Commitments/Initiatives | | |
| Promote digital finance, including certification through electronic signatures; | <p>A national inclusive finance strategy and its 2019-2023 action plan were adopted on March 23, 2019. Adoption of a decree digitizing payments in Burkina Faso. The adoption of the decree aims to promote financial inclusion, secure payments, fight against fraud, reduce payment times and modernize payment currencies. Texts have been adopted with a view to regulating operators of electronic payment services (mobile banking). The implementation of the project to support financial inclusion and access to financing for small and medium-sized enterprises (PAIF-PME) with the support of the World Bank was launched in September 2020. The operationalization of the National Fund for Inclusive Finance (FONAFI) since September 2020.</p> <p>As reported by the Government in 2022, additional initiatives include the implementation of the national inclusive finance strategy.</p> | <p>WBG UE BOAD Luxembourg</p> |
| Convert diaspora savings into productive investments. | <p>Organization of economic promotion activities for the attention of the diaspora entitled e-B50 in adaptation to the health situation, as well as e-focus for the attention of foreign businessmen which consists of exchanges between the Ministry in responsible for trade and potential investors abroad on investment opportunities and the business climate. Operationalization of the Burkina Faso Diaspora Entrepreneurship Support Project (PAED-BF, Projet d'Appui à l'Entreprenariat de la Diaspora du Burkina Faso) with the creation of an information and assistance platform for the diaspora with a network of facilitators from all the structures of support for the private sectors that can be reached 24 hours a day The development of the national strategy for the management of the Diaspora (SNGD, stratégie nationale de gestion de la Diaspora).</p> <p>As reported by the Government in 2022, additional initiatives include periodically hold e-focus and e-B50 for a permanent promotion of investment opportunities in Burkina Faso; adopt the National Diaspora Management Strategy (SNGD) and organize the biennial week of the diaspora in Burkina Faso.</p> | |