

FY24 Work Plan - May 2023 to April 2024: Samoa

TA Area	Objective	Country	Outcome Targeted	Activity	May 2023 - April 2024 (in person-days)			Number of Missions/ Activities	Milestones	Comments	Planned Date	Experts
					PFTAC resident advisors	ST experts	Total					
Financial Sector Supervision	Develop/strengthen banking regulations and supervision frameworks	Samoa	Legal and regulations empower and equip supervisors with adequate range of corrective measures.	Diagnostic Mission on Implementation of Basel III Standards and enhancements to RBS	5	-	5	1	PFTAC complete diagnostic of implementation of Basel III and enhancements to RBS	PFTAC Budget	Aug 21 - 25, 2023	Kumar
Real Sector Statistics	Strengthen compilation and dissemination of real sector statistics- national accounts	Samoa	A new data set has been compiled and disseminated internally and/or to the public.	Reduce Expenditure/Production discrepancy and provide recommendations for Supply & Use table development	-	15	15	1	GDP discrepancy lower	GDP discrepancy almost 10% of GDP	Aug 21 - Sep 1, 2023	STX
Macroeconomic Programming and Analysis	Stronger analytical skills and better macroeconomic forecasting and policy analysis	Samoa	Sound medium-term macroeconomic framework (inclusive of GDP and inflation, commodity prices, the external and monetary sectors, and fiscal aggregates)	Macro-Fiscal Modelling	20	-	20	1	Examination of existing models and modification or replacement if needed	2 weeks in-country and 2 weeks desk work	Jul 31 - Aug 18, 2023	Beaumont
Macroeconomic Frameworks (MF)	Review CBS progress on nowcasting and satellite models Advise on the preparation of CBS Board briefing materials and press release.	Samoa	CBS produces presentation for end-June policy board meeting on nowcasting and satellite model results. CBS incorporates forecast discussion in press release.	FPAS/ Nowcasting	2.5	-	2.5	1	Nowcasting and satellite model analysis incorporated into July 2023 monetary policy decision.	ICDMM Project with Reserve Bank of Samoa	Jun, 2023 (remote)	Nield
	Deliver customized MPAF course to CBS Advise on monetary policy communication strategies and techniques Provide additional training on time series econometrics		Majority of CBS economics complete customized MPAF training. CBS extends its suite of near-term forecasting models	FPAS/ Nowcasting	12	-	12	1	Discussion of nowcasting and near-term forecasts included in October 2023 Monetary Policy Statement.	ICDMM Project with Reserve Bank of Samoa	Sep, 2023	Nield
	Review CBS progress on nowcasting and satellite models Advise on the preparation of CBS Board briefing materials and press release.		CBS produces presentation for end-end-2023 policy board meeting on nowcasting and satellite model results. CBS incorporates forecast discussion in press release.	FPAS/ Nowcasting	2.5	-	2.5	1	Nowcasting and satellite model analysis incorporated into January 2024 monetary policy update.	ICDMM Project with Reserve Bank of Samoa	Nov, 2023 (remote)	Nield
	Assist CBS with development of QPM Review FPAS procedures (calendar, reports, organization structure		CBS develops a preliminary version of a QPM. CBS develops action plan for improving FPAS procedures.	FPAS/ Nowcasting	12	-	12	1	CBS board adopts action plan for FPAS improvements	ICDMM Project with Reserve Bank of Samoa	Feb, 2024	Nield
	Public Financial Management		Improved asset and liability management Strengthened identification, monitoring, and management of fiscal risks Improved Public Investment Management	Samoa	More central government revenues and expenditures are deposited and disbursed through a Treasury Single Account	Strengthening banking arrangements	12	15	27	1	Action plan agreed for strengthening TSA banking arrangements, including elimination of overdraft accounts	
		Analysis, disclosure and management of other specific fiscal risks are more comprehensive	Introduction to fiscal risk analysis tools		-	15	15	1	Training delivered on FRSK Tools including FRAT/PFRAM Plus Updated Fiscal Risk Tool	Also update the SOE risk tool which was incompatible with their older machines	Oct 16 - 27, 2023	Rahman
		Analysis, disclosure and management of other specific fiscal risks are more comprehensive	Extending the use of fiscal analysis tools		-	15	15	1			Feb 19 - Mar 1, 2024	Rahman
Revenue Administration	Strengthened revenue administration management and governance arrangements	Samoa	Corporate priorities are better managed through effective risk management	Review and update Compliance Improvement Strategy and Data Analysis	-	15	15	1	Tax administration CIS and CIP developed and approved	With a new organization structure and focus on tax admin its necessary to revisit the priorities of the new tax administration	Nov 6 - 17, 2023	Hamilton
			Capacity for reform increased due to clear reform strategy and a strategic management framework adopted and institutionalized	Support establishment of the new Tax Administration	12	-	12	1	Establishment plan developed and approved for implementation	Transition from current to new structure and administration	Sep 18 - 29, 2023 (remote)	Williams
			Organizational arrangements enable more effective delivery of strategy and reforms	Review and provide guidance on requirements for tax processing system	-	5	5	1	Develop modernization plan and assist with CIS and strengthening core tax functions	August 2022 assessment recommendation	Sep 18 - 22, 2023 (remote)	Grant
	Strengthened core tax administration functions	The integrity of the taxpayer base and ledger is strengthened	Further strengthening of debt and returns management	-	-	-	-	Delivery performance improves by 7%	Pre-CD targets to be established based on current performance: scorecard concept developed to enable future monitoring	FY25	Udy	
		The integrity of the taxpayer base and ledger is strengthened	Support data cleansing and write-off of irrecoverable duties	-	10	10	1	Integrity of the database is reliable	Urgent recommendation from current state assessment completed in August 2022	Jan 15 - 26, 2024 (remote)	Clayton	
		Audit and other verification programs more effectively ensure accuracy of reporting	Strengthen Audit and TIMS	-	15	15	1	Quality of audits improved	The authorities have requested TA to assist in building audit function and capability	Aug 14 - 25, 2023	Ledia	
Legal	Tax and/or customs laws are updated, simplified, and better aligned with modern standards and international protocols	BEPS implementation	-	5	5	1	Regulations and amendments accepted and enacted		Jul 17 - 21, 2023 (remote)	Burns		
TOTAL					106	140	246	17				

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Debt Management	Develop/ strengthen processes for accurate debt recording, reporting, and monitoring	Samoa	Enhanced debt recording, reporting and monitoring	Enhanced debt reporting	5	7	12	1	Staff show competency in debt recording, reporting, and monitoring through presentations, discussions, or exercises; Regular publication of a debt bulletin covering central government debt, debt operations, and guarantees; Debt bulletin also covers portfolio		Dec 4 - 8, 2023	Ferguson/ Robinson
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