

FY19 Proposed PFTAC Work Plan - May 2018 to April 2019: Kiribati												
TA Area	Objective	Country	Outcome Targeted	Activity	May 2018 - April 2019 (in person-days)			Number of Missions/ Activities	Milestones	Comments	Planned Date	Experts
					PFTAC resident advisors	ST experts	Total					
Financial Sector Supervision	1. Develop and strengthen banking regulations in line with international standards	Kiribati	Legal and regulatory framework equips supervisors with an adequate range of tools to bring about timely corrective actions for banks' problems and weaknesses	First Follow-up mission from the Regional Workshop on Banking Legislation and Prudential Standards	5	-	5	1	- Amendments and redrafting of laws, regulations in line with BCP 11 April 2020	Workshop to review and establish revision plan for banking legislation and prudential standards, held in July 2017. Follow up with bilateral missions to each country to follow-up on and progress reform. First follow-up. Will need numerous missions, including assistance from LEG, to assist the Kiribati authorities establish a banking regulatory regime, which is currently non-existent.	June 2018	
			Supervisors and regulations require banks to have robust governance policies and processes covering among others effective board and senior management oversight and sound control environment						- Applicable guidelines and regulations are drafted. April 2020			
			Supervisors and regulations require banks to apply sound policies and processes to identify, measure, monitor and control their financial risks on a timely basis and assess their capital adequacy in relation to their risk profile						- Applicable guidelines and regulations are drafted. April 2020			
Real Sector Statistics	1. Strengthen compilation and dissemination of data on macroeconomic and financial statistics for decision making according to the relevant internationally accepted statistical standard, including developing/improving statistical infrastructure, source data, serviceability and/or metadata.	Kiribati	1.4 Data are compiled and disseminated using the concepts and definitions of the latest manual/guide	Further improve annual estimates of GDP by production	-	21	21	1	Relative to the baseline, deviations from 2008 SNA are reduced and/or eliminated by August 2018	<ul style="list-style-type: none"> VAT data processed and used to compile more comprehensive annual GDP by production (August 2018) Business register further developed (August 2018) Begin to process HIES and other benchmark sources (Aug 2018) 		McAllister, Anne
			1.5 Data are compiled and disseminated using the coverage and scope of the latest manual/guide	Further develop new estimates of GDP by expenditure					Relative to the baseline, additional accounts/aggregates (specify) are developed to meet national data requirements and ISWGNA minimum requirements and/or recommended tables and accounts by August 2018			

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Revenue Administration	1. Strengthened revenue administration management and governance arrangements	Kiribati	1.1 Capacity for reform increased due to clear reform strategy and a strategic management framework adopted and institutionalized.	Review overall reform progress.	4	-	4	1	Effective implementation of the modernization strategy and noticeable reforms efforts achieved by 12/31/2019.	A reform plan is in place and with a strong governance framework will provide for better outcomes.	10/8/2018 - 10/11/2018	Shrosbree
			1.5 Corporate priorities and compliance are better managed through effective risk management.	Joint mission with the OCO to improve VAT risk management	8	-	8	-	Improve VAT compliance risk management by 12/31/2019.	The authorities have requested TA to combat VAT fraud.	10/12/2018 - 10/19/2018	
				Support implementation of two compliance improvement projects.	-	3	3	-	The two compliance improvement pilot projects show improved compliance levels by 12/31/2019.	An expanded compliance improved strategy will be implemented once the pilots are successfully implemented. (btb with organization mission)	6/15/2017 - 6/17/2018	Scott
	2. Strengthened core functions evidenced by an accurate taxpayer base, taxpayer services supporting voluntary compliance, improvements in filing, payment and audit activities		2. Strengthened core tax functions.	Review operational modernization plan and provide further assistance moving forward.	-	4	4	1	The operational reform plan is monitored on a regular basis and supported by a strong governance framework - by 12/31/2018.	A operational reform plan is in place and with a strong governance framework will provide for better outcomes.	6/11/2018- 6/14/2018	Scott
			2.3 A larger proportion of taxpayers meet their filing obligations as required by law.	Strengthen strategies to improve on-time filing.	-	2	2	1	On-time filing operating at improved efficiency levels by 12/31/2019 and measured against TADAT dimensions.	Potential to improve on-time filing which will contribute to improved levels of voluntary compliance.	6/18/2018 - 6/19/2018	
			2.4 A larger proportion of taxpayers meet their payment obligations as required by law.	Strengthen strategies to improve on-time payment.	-	3	3	1	On-time payment operating at improved efficiency levels by 12/31/2019 and measured against TADAT dimensions.	Potential to improve on-time Payment which will contribute to improved levels of voluntary compliance.	6/20/2018 - 6/22/2018	
2.5. Audit and other verification programs more effectively ensure accuracy of reporting	Strengthen audit capability and programs to ensure completeness and accuracy of reporting.	-	12	12	1	The audit function operating at improved efficiency levels by 12/31/2018 and measured against TADAT dimensions.	The authorities have requested TA to assist in building audit capability.	7/9/2018 - 7/20/2018	Leano			
Totals:					17	45	62	5				