

FY23 Work Plan - May 2022 to April 2023: PNG - MID-YEAR Update at 31Oct2022

TA Area	Objective	Country	Outcome Targeted	Activity	May 2022 - April 2023 (in person-days)			Number of Missions/ Activities	Updated Inputs at Oct 31, 2022 (in person-days)			Number of Missions/ Activities	% delivered	Delivery Status	Milestones	Comments	Planned Date	Experts	
					PFTAC resident advisors	ST experts	Total		PFTAC resident advisors	ST experts	Total								
Financial Sector Supervision	Develop/strengthen banking regulations and prudential norms	PNG	Legal and regulatory framework equips supervisors to bring about timely corrective actions for banks' problems and weaknesses.	Impact study and industry consultation	7	9	16	1	-	-	-	-	0%	FY24	Complete quantitative impact studies of the revised/new prudential standards	Oct 17 - 21, 2022 (in-country)	Kumar/STX		
	Develop/strengthen cybersecurity regulations and prudential norms		Sound policies & processes to identify, measure, monitor and control cyber risks.	Cyber Risk Regulation and Supervision Project - on-site examination	1	14	15	1	-	9	9	1	0%	Mar 20 - 24, 2023 (in-country)	Cyber Risk on-site examination framework implemented	On-site examinations to include regional participants	Apr 3 - 12, 2023 (in-country)	Kumar/STX/ HQ	
	Implement a risk-based supervision (RBS) system and upgrade other supervisory processes		Strengthened institutional structure, operations, and procedures for RBS implementation	SFEP - Off-site supervision	12	16	28	1	-	-	-	-	0%	FY24	Detailed Quarterly Financial Risk analysis and Report embedded	Finalization of the SFEP supervision components for PNG.	Jan 30 - Feb 10, 2023 (in-country)	Kumar/STX	
Real Sector Statistics	Strengthen compilation and dissemination of real sector statistics- national accounts	PNG	Data are compiled and disseminated using appropriate statistical techniques, including dealing with data sources, and/or assessment and validation of intermediate data and statistical outputs	Assessing quality of data sources to be used to compile financial and construction industry's output; explore the possibility of GDP(E) compilation, explore the compilation of net taxes on products	7	15	22	1	7	-	7	1	0%	Apr 3 - 7, 2023 (in-country)	Review of methods and data sources used for output and value added estimations of livestock production, construction and the financial industry		Apr 3 - 7, 2023 (in-country)/ Apr 3 - 14, 2023 (in-country)	Powell/STX	
Macroeconomic Programming and Analysis	Stronger analytical skills and better macroeconomic forecasting and policy analysis	PNG	Sound medium-term macroeconomic framework (inclusive of GDP and inflation, commodity prices, the external and monetary sectors, and fiscal aggregates).	Financial Programming Training 2.0	-	40	40	4	-	-	-	-	0%	Delivered by STI	Enhanced understanding of economic interlinkages		TBD	Roger	
Public Financial Management	Improved budget execution and control	PNG	Budget execution monitoring and controls are strengthened	Arrears, commitment control and management of payroll expense	-	16	16	1	-	-	-	-	0%	Shift to FY24	Action plan developed for strengthening commitment and expenditure controls	postponed from FY22	Sep 19 - 30, 2022 (in-country)	STX	
	Improved asset and liability management		Cash and debt management are strengthened and better integrated	Review of institutional arrangements for debt and cash management	12	-	12	1	12	-	12	1	0%	Mar 6 - 19, 2023 (in-country)	Draft TOR and action plan developed for an integrated Debt and Cash Management Department	postponed from FY22	Oct 17 - 28, 2022 (in-country)	Seeds	
Revenue Administration	Strengthened revenue administration management and governance arrangements	PNG	Support functions enable more effective delivery of strategy and reforms	Review ITAS project plan and change management implementation	-	16	16	1	-	-	-	-	0%	Cancelled	QA completed and risks to ITAS implementation successfully being managed	Subject to decision on ITAS vendor and timeframe	Aug 15 - 26, 2022 (remote)	Grant	
			Organizational arrangements enable more effective delivery of strategy and reforms	Develop process flows between HQ and Operations	-	15	15	1	-	14	14	1	0%	Jan 30 - Feb 10, 2023 (in-country)	The workflow between HQ and operations is established	Timeline for implementation of changes has changed. HQ and operational units need to be in place before this CD can proceed	May 2 - 18, 2022 (remote)	Vivian London	
			Support functions enable more effective delivery of strategy and reforms	Develop Resource and Performance Metrics	-	30	30	1	-	12	12	1	0%	Jan 23 - Feb 3, 2023 (remote)	Resource and performance metrics implemented by end October	Timeline for implementation of changes has changed. HQ and operational units need to be in place before this CD can proceed	Jun 13 - Jul 6, 2022 (remote)	Lawrence/London/STX	
			Support functions enable more effective delivery of strategy and reforms	Implementation of New Performance Management System	-	40	40	1	-	13	13	1	0%	Feb 13 - 21, 2023 (in-country)	New PMS in place that meets needs of all parties	Current performance management system does not meet requirements of modern tax administration	Jun 13 - Jul 8, 2022 (remote)	Reardon/Ally	
			Organizational arrangements enable more effective delivery of strategy and reforms	Review Progress on Organizational Change Implementation	-	24	24	1	-	13	13	1	0%	Nov 21 - Dec 2, 2022 (in-country)	Evaluation of effectiveness of org changes completed and improvements accepted and being implemented	Substantial PFTAC support provided for implementation of new organizational arrangements	Aug 29 - Sep 19, 2022 (remote)	Reardon/Vivian	
			Support functions enable more effective delivery of strategy and reforms	Review ICT tender specifications	-	-	-	-	-	7	7	1	100%	Sep 5 - 26, 2022 (remote)	Draft RFP meets minimum market standards	Review of draft RFP completed to improve shortlisting of proposers.		Grant	
			Support functions enable more effective delivery of strategy and reforms	Review ICT evaluation	-	-	-	-	-	7	7	1	0%	Dec 5 - 9, 2022, (remote)	Independent evaluation of short-list process concurs with short-list	Phase 2 of ICT RFP support		Grant	
			Authorities have a baseline understanding of the current state of the government's revenue administration, management, and governance arrangements and core revenue administration operations	Review reform progress and forward planning	-	-	-	-	-	10	-	10	1	0%	Feb 13 - 22, 2023 (in-country)	CD provided is adding value to the reform process	Current state assessment completed and forward CD priorities established		McAlister
			Organizational arrangements enable more effective delivery of strategy and reforms	Portfolio Change Impact Assessment	-	-	-	-	-	13	13	1	0%	Nov 21 - Dec 2, 2022 (in-country)	Integrated view of change and benefits being monitored and progress tracked	Multiple change projects grouped as a change portfolio		O'Keefe	
	Support functions enable more effective delivery of strategy and reforms	HR Planning	-	-	-	-	-	12	12	1	0%	Dec 5 - 16, 2022 (remote)	HR changes are implemented on-time	Supports the organizational design implementation		Reardon			
Corporate priorities are better managed through effective risk management	Data and Analytics	-	-	-	-	-	12	12	1	0%	Mar 20 - 31, 2023 (remote)	Compliance risk process is in place and insights used to direct compliance activity	Data is collected, and analyzed to produce insights		STX				
Strengthened core tax administration functions	The integrity of the taxpayer base and ledger is strengthened		Support implementation of taxpayer services strategy		-	30	30	1	-	-	-	-	0%	FY24	IRC knows how many taxpayers are required file and pay	TA assistance requested by the authorities to improve current returns and payment compliance levels.	May 23 - Jun 17, 2022 (remote)	O'Keefe/ Vivian	
	The integrity of the taxpayer base and ledger is strengthened		Review cleansing of taxpayer registers #2		-	23	23	1	-	-	-	-	0%	Cancelled	Voluntary compliance improves with focus on the core tax base	Work has commenced on cleansing the taxpayer register of ceased and inactive cases.	Oct 10 - 28, 2022 (in-country)	Clayton	

TOTAL	39	288	327	17				
Updated Mid-FY23 Workplan:	29	112	141	13				
Delivered by Oct 31:	0	7	7	1				
Percentage of Revised Plan:	0%	6%	5%	8%				

	Formulate and implement a medium-term debt management strategy (MTDS)		MTDS developed, documented and published	Medium-Term Debt Management Strategy	-	-	-	-	-	38	38	1	100%	Jun 27 - Jul 8, 2022 (remote)				Vilanova Pardo/ Prescuttini/ Andreoli Jr
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Debt Management	Establish efficient institutional framework for debt management	PNG	Improved institutional structure for debt management	Develop and implement debt management organizational structure	-	28	28	1	-	-	-	-	0%	FY24	The debt management entity is adequately resourced and staffed; The debt management entity is aligned on a front-middle-back office basis; Debt management staff have specific job roles, tasks, and training plans	Aug, 2022	Robinson
	Develop capacity and improve knowledge and skills on latest developments in international standards and best practices in debt management		Participants exchanged/acquired knowledge and skills in training/workshops	Fundamentals of Public Debt Management training	-	14	14	1	-	14	14	1	0%	Jan 23 - 27, 2023 (in-country)	Staff show competency gained from training through presentations, discussions, or exercises	Jan, 2023	Robinson/ STX