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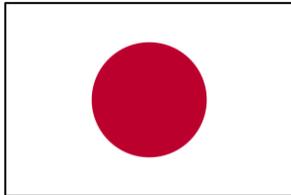
REPORT ON ACTIVITIES

THE IMF'S COVID-19 CRISIS CAPACITY DEVELOPMENT INITIATIVE

MARCH 2022

Institute for Capacity Development

PARTNERS



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Federal Ministry
of Finance



Germany



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The IMF's COVID-19 Crisis Capacity Development Initiative

Report on Activities March 2022

This report provides an update on the work program and financing of the IMF's COVID-19 Crisis Capacity Development Initiative (CCCDI). The report has been prepared in advance of the fifth Coordinating Committee meeting, which will be held on March 31, 2022.

The CCCDI continues to respond to pressing capacity development (CD) needs in core areas of IMF expertise. As the world is moving from pandemic emergency response to recovery, the focus of CCCDI is shifting towards building forward better. This includes strengthening our regional centers to deliver on tax and customs administration; inclusive growth; governance and accountability of the crisis response; supporting a green recovery; strengthening debt management; and digitalization.

Implementation is ongoing under 42 CCCDI-financed CD activities. Since the last quarterly report (for a complete overview, see Table 1):

- The Fund has engaged with several countries in Asia (Cambodia, Lao PDR, Mongolia, and Vietnam) and Africa (Cameroon, Cote D'Ivoire, Guinea, South Sudan) on tax and customs digitalization.
- Support to supreme audit institutions is continuing to help countries “keep the receipts” of pandemic spending. A scoping mission for the Solomon Islands was completed and technical assistance has been initiated there. Work continued to establish a database of emergency audits and preliminary summaries of audit findings were prepared.
- On gender-responsive budgeting, a first mission was completed in Costa Rica, two new activities are planned for Sierra Leone and Nigeria, and follow-up activities are expected in Liberia and The Gambia.
- On fiscal risks, an advisor has delivered a two-week training to Sri Lanka, virtual workshops on fiscal risk identification and analysis were held with India, and CD on macro-fiscal planning and risk management was delivered to two Indian States. Beyond in-country work, a standardized fiscal risk quantification framework will be drafted to provide a high-level portfolio perspective on macroeconomic and specific fiscal risks.
- Five additional tax and customs administration advisors are strengthening our regional centers in Africa and the Middle East, especially in fragile and conflict-affected states, where the pandemic poses a significant risk of falling even further behind.
- Under a new activity, the Fund is hiring a regional debt management advisor for AFRITAC South and AFRITAC East to provide debt management assistance to

Angola, Botswana, Mozambique, and Namibia, arrange regional events on medium-term debt management strategy and local currency government bond market development, and help authorities in Eastern and Southern Africa to assess and prioritize their other debt management CD needs.

To date, declared financial support from CCCDI partners currently totals almost \$40 million. The CCCDI will need additional funding of at least \$13 million—half for ongoing projects requiring multiyear funding and half for new requests—to support countries as they steer their economies through the crisis and prepare for an inclusive recovery. Tables 2 and 3 provide information on signed funding commitments, liquidity, and projected funding gaps.

While the COVID-19 pandemic seems to have abated somewhat on the ground and in the news—partly replaced by headlines about war in Ukraine—its impact and scars remain at the forefront in low-income countries around the globe. The global economic recovery faces multiple challenges as geopolitical and financial turmoil takes center stage. Low-income countries face an obstacle course as they grapple with slow growth, supply-chain disruptions, higher inflation, record debt levels, and rising geopolitical uncertainty. At the same time, long-term challenges loom large, notably those posed by climate change. Institutions have been scarred by the pandemic and need rebuilding or strengthening to prepare for new shocks. Moreover, the risk of the emergence of new COVID-19 variants remains high amidst low vaccination rates and limited dissemination of vaccines in many parts of the world. Capacity development to strengthen economic institutions and provide safety nets to vulnerable populations continues to be essential. Partner support is critical to ensure a strong and steady global recovery.

Table 1. CCCDI Subaccount Workplan
International Monetary Fund
COVID-19 Crisis Capacity Development Initiative

As of February 28, 2022

Regional	RCDC
<p>AFC Customs Administration Advisor to modernize customs</p> <p>Status: The newly appointed customs administration advisor has started his work with AFC in January 2022. January-February focus was placed on completing the remainder of the center's approved FY2022 work plan in customs administration. This pertains to preparation of short-term expert missions in the Central African Republic, coordinated with the IMF-supported program, Sao Tome and Principe, and Gabon; contribution of the advisor to the review of the Democratic Republic of the Congo's (DRC's) revenue administration priorities; and backstopping of two ongoing CD missions to Cameroon on customs valuation of imports and the Economic and Monetary Community of Central Africa (CEMAC) on customs procedures.</p>	AFRITAC Central
<p>AFC and AFW tax and customs digitalization</p> <p>Status: Discussions with the authorities to design customized assistance to their digitalization plan, including with Cameroon, Cote D'Ivoire, and Guinea. In the meantime, the CD delivery plan has started with digital experts embedded in CD missions in Cameroon and Guinea. Technical assistance (TA) to strengthen revenue administration operations through digitalization. Other countries will follow through FY2023.</p>	AFRITAC Central and AFRITAC West
<p>Revenue mobilization, PFM, monetary policy and foreign exchange, financial sector supervision, statistics and high frequency data for nowcasting, cybersecurity</p> <p>Status: Since May 2021, 65 CD activities have been completed and 62 are ongoing. Support was provided to Eritrea, Ethiopia, Kenya, Malawi, Rwanda, South Sudan, Tanzania and Uganda in all program areas.</p>	AFRITAC East
<p>AFE Tax Administration Advisor to provide in-country support to Ethiopia, Kenya, Rwanda, and Uganda on their medium-term revenue strategies (MTRS)</p> <p>Status: The advisor has commenced work and was introduced to the four countries he will be supporting. He held meetings with Rwanda and Uganda on progress to implement MTRS and participated in a MTRS workshop in Sierra Leone as part of his training. Next steps: meetings with Ethiopia and Kenya and agreeing on the FY2023 country CD workplans.</p>	AFRITAC East
<p>Strengthening debt management in East and Southern Africa</p> <p>Status: The IMF is now in the process of recruitment for the regional debt management advisor position. Once appointed, the regional advisor will start the assignment with debt management technical assistance to Angola, Botswana, Mozambique and Namibia and arrangement of regional debt management events on medium-term debt management strategy formulation and implementation and local currency government bond market development. The regional advisor would also be reaching out AFE and AFS constituents to assess and prioritize their other debt management capacity development needs.</p>	AFRITAC East and AFRITAC South
<p>AFS Tax Administration Advisor provide hands-on-support to get revenue collections back to pre-COVID-19 levels.</p> <p>Status: The long-term expert started work as planned in December 2021 and participated in two AFRITAC South missions to Comoros and Zimbabwe to engage with authorities and better understand their post-Covid recovery priorities. The advisor is developing a workplan for the remainder of FY2022 and whole of FY2023.</p>	AFRITAC South
<p>Business continuity and disaster recovery assistance</p> <p>Status: Four CD missions (totaling 78 days) have been delivered to Angola, Madagascar, Namibia and the Seychelles in the third quarter of FY2022. Draft guidelines (26 days) have also been prepared and a regional seminar (26 days) has been delivered for delegates from all thirteen AFS countries. Resources have been assigned for a further three CD missions (totaling 120 days) in the first quarter of FY2023.</p>	AFRITAC South

Tax Administration Advisor dedicated to Burkina Faso and Mali and support on governance and revenue administration	AFRITAC West
<p>Status: The newly appointed tax administration advisor has begun a series of remote missions in Mali. Despite the socio-political situation in Burkina Faso, a first meeting was organized with the authorities. If the conditions allow, the advisor will carry out his first in-person mission before the end of FY2022 in Burkina Faso.</p>	
Transparency in the accounting, budgeting, execution, reporting use and monitoring of resources related to COVID-19; macro-fiscal management tools and public investments management in the context of COVID-19 crisis.	AFRITAC West
<p>Status: Achievements by the Regional Advisor on Guinea include : (i) a new instruction on accounting for operations carried out by public autonomus entities (known as EPA) has been signed; (ii) training was provided to 60 EPA's public accountants; (iii) in collaboration with AFRITAC West, a training module on accrual based accounting is being drafted to be delivered in April jointly with two short-term experts; (iv) consolidated monthly balances of accounts have been reviewed and advice to correct the identified anomalies has been provided; and (v) support was provided for the finalization of the monthly cash plan for FY2022, including assistance to the cash management supporting unit.</p>	
Government finance statistics, financial supervision, and supervisory authorities resilience in West Africa	AFRITAC West
<p>Status: A virtual joint mission (Fiscal Affairs Department, Capital and Money Markets Department and West AFRITAC) was conducted on integration of cash management into debt management for Mali in January 2022. The mission highlighted the need for a realistic medium-term deb management strategy (MTDS) as well as forecasts of reliable cash flow. These are a necessary conditions for developing an issuance credible and stable schedule and for better execution of the State budget. In order to improve the cash management framework, many recommendations have been made.</p> <p>In government finance statistics a work on the treatment and analysis of the public response to Covid-19 for Burkina Faso will take place in April 2022.</p>	
Integrate debt management and cash management to exit from the COVID-19 crisis	AFRITAC West
<p>Status: The project funded a CD mission in Mali in January. Its objective was strengthening the integration of cash and debt management for a better implementation of the debt strategy and the annual borrowing plan in connection with the cash flow plan.</p>	
Support countries to integrate gender issues in annual and medium term budget processes and Ghana to to incorporate climate into infrastructure and appraisal	AFRITAC West 2
<p>Status: Three missions have been undertaken to support Gender Responsive Budgeting during FY2022; two the Gambia and one to Liberia. The proposed mission to Sierra Leone has been re-scheduled to FY2023. During FY2023 follow-up activities on Gender Responsive Budgeting to Liberia and The Gambia are expected with two new activities to Sierra Leone and Nigeria . The expected TA activity on climate change budgeting did not materialize and is now expected to be undertaken during FY2023. Three new activities are expected to support climate change budgeting in Sierra Leone, Nigeria and Cabo Verde.</p>	
Trade facilitation, border controls, risk management, safeguarding revenues and business continuity	AFRITAC West 2
<p>Status: A further round of missions and discussions is taking place in March/April 2022 in order to add further info to logframes and confirm the working environment. Technical missions are in the work plan for FY2023 on stakeholder engagement and authorized economic operators.</p>	
Capacity development on greening macro-frameworks, debt management, and improved forecasting	ATI
<p>Status: The hiring of the advisor is now expected for April 2022. The delay reflects the large number of competitive applications received. The long-term advisor will contribute to the delivery in FY2023 and beyond of the ICD-developed courses on macroeconomics of pandemics and climate change.</p>	

Knowledge transfer to develop and operate macroeconomic forecasting tools and policy decision frameworks to address the COVID-19 crisis and other shocks for ministry of finance officials in four countries	CAPTAC-DR
Status: A scoping mission to El Salvador took place in February 2022 and an action plan for building capacity in macroeconomic forecasting and policy analysis systems in the Ministry of Finance and Central Reserve Bank was agreed with the authorities. Pre-scoping engagements with Ministries of Finance of the Dominican Republic and Honduras are expected to take place in March and April 2022. Activities for Nicaragua will depend on government engagement, to be assessed by April 2022.	
Improve tax administration and compliance to boost domestic revenues and promote more inclusive growth	CAPTAC-DR
Status: More than 325 tax administration officials have been trained in 3 courses on filing and payment obligations and two courses on the tax auditing process. The last course on the tax auditing process is scheduled for April 2022.	
Boost domestic revenues impacted by COVID-19	METAC
Status: The long-term customs advisor started the work remotely in January 2022.	
Macro-fiscal advisor at SARTTAC to support building strong macro-fiscal planning and forecasting functions	SARTTAC
Status: Since the start of his assignment, the long term advisor has delivered a two-week training in January to Sri Lanka's finance ministry. Virtual workshops on fiscal risk identification and analysis were held with the Comptroller and Auditor General's office in India in February. TA to the finance departments of two Indian states (Tamil Nadu and Odisha) on macro-fiscal planning and fiscal risk management was delivered.	
Work with six member countries to assess cyber-regulatory frameworks to strengthen financial and payment systems in the face of greater cyber-risks	SARTTAC
Status: Regional webinars on cybersecurity issues in the financial sector were held on December 2021 for SARTTAC's six member countries, as reported in the previous report.	

Thematic Programs	Theme
Supporting policymaking in low-income countries and low-end emerging market economies on climate change issues and income inequality (RES)	Climate Change
Status: The pilot applications of a model-based toolkit to enhance the macro-fiscal analysis of climate policies are ongoing as part of the Climate Macroeconomic Assessment Program (CMAP). The TA report for the first application for Samoa will be published shortly. The second application for Madagascar is being conducted during ongoing CMAP TA missions.	
Analysis is underway on the online survey to capture real-time distributional impacts of the COVID-19 pandemic in developing countries, comparing results with available U.S. data. In addition, a newly hired expert started in January 2022 to work on the micro household surveys from India to understand the impact of COVID-19 on inequality and poverty, as well as identifying the role of policy responses. The project outline has been discussed with the India team, and various preliminary analysis have been conducted.	
On gender issues, we are working with an expert for a project on gender diversity in central banks. The survey has been piloted in several central banks, and was discussed bilaterally. The revised survey is planned to be circulated further to international financial institutions (IFIs) and other central banks in April 2022.	

Supporting policymaking in low-income countries and low-end emerging market economies on climate change issues and income inequality	Climate Change
<p>Status: The project assessing the effect of epidemics on school completion in developing countries finds that epidemics lead to a significant increase in school dropout for both boys and girls, with girls most hardly affected. The findings had been presented as an Analytical Corner's session during the 2021 Annual Meetings and published as an IMF working paper. It is being submitted to an academic journal for publication.</p> <p>An ongoing project is developing a dynamic stochastic general equilibrium (DSGE) model to study how climate change and demographic developments can affect macroeconomic outcomes. The key objective is to document significant disparities in how countries are affected, reflecting their adaptability and vulnerabilities to these evolving trends. A consultant has been hired and work is proceeding on schedule. A first draft paper is expected to be finalized by end-April 2022.</p> <p>Another ongoing work looks at how natural disasters affect the cost of foreign and domestic debts. Existing studies only focus on external debt, but there is strong evidence that domestic borrowing cost often rises following a natural disaster. The paper aims to shed light on this issue, considering the adverse implications for the private sector. A consultant has been hired for this work. The collection of data on domestic T-bills and bonds has been completed for more than 100 developing countries. Next steps include the descriptive analysis of the data, the design of the empirical model.</p>	
Transition risks from climate change mitigation policies	Climate Change
<p>Status: Modeling work for the Mexican Financial Sector Assessment Program (FSAP) is starting. The project is preparing scenarios close to the Network for Greening the Financial System (NGFS) scenarios and will provide macroeconomic projections and sectoral impacts of these various climate scenarios for the Mexican economy using its global, dynamic computable general equilibrium (CGE) model. Discussions are ongoing to identify further FSAPs for which the analysis will require modeling of climate transition macroeconomic and sectoral impacts. An expert to work on the project is identified, and the recruitment is in process.</p>	
Strengthen capacity on central bank digital currency (CBDC) - JSA	Digital Currency
<p>Status: Bilateral: technical assistance is underway to Egypt, Jordan (stage II), Haiti, and Honduras on different aspects of CBDC (e.g., objectives, pros and cons, use cases, design choices, pilots, legal frameworks, and policy implications).</p> <p>A regional conference on CBDC:MCM is preparing a regional conference in Sub-Saharan Africa on CBDC and Crypto Assets as part of an event series celebrating the IMF AFRITAC East 20th Anniversary. The objective is to provide an opportunity for countries to exchange knowledge and experiences on CBDCs and crypto assets. The two-day conference will cover an overview, legal aspects, financial integrity risks, digital risks, interoperability, and country experiences.</p> <p>Staff capacity: MCM is also working on strengthening its staff capacity to analyze and develop CBDC and provide assistance to IMF member countries.</p>	
Capacity development for Ministries of Finance evaluating public spending allocations, adequacy, efficiency and sustainability of funds, with a focus on SDGs	Expenditure Policy
<p>Status: In Sierra Leone, regular workshops continue with the focus on analysis of public employment and compensation, including using wage bill projections and a reform diagnostic tool.</p> <p>In Jordan, the staffing of the new Macro-Fiscal Unit, a necessary pre-condition for the expenditure policy CD project, has progressed and an inaugural workshop is planned for March 2022. Initial CD engagement will focus on evaluating and strengthening technical and analytical skill sets.</p> <p>More generally, we are exploring options for expanding the set of pilot countries with IMF country teams.</p>	
Incorporating COVID-19-related fiscal risks in the Fiscal Risk Assessment Tool (FRAT) to provide a high-level portfolio perspective on macroeconomic and specific fiscal risks	Fiscal Risk
<p>Status: A contract has been issued for an expert to draft a concept paper on developing a standardized fiscal risk quantification framework.</p>	

Morocco and Jordan: Forecasting Policy and Analysis (FPAS) FPAS

Status: Jordan: The TA mission in collaboration with the Central Bank of Jordan (CBJ) staff of the Economic and Modeling Division (with key modeling and projection responsibilities) reached a key milestone at the conclusion of the third ICD Forecasting and Policy Analysis System (FPAS) mission to the CBJ (February/March 2022). A final calibrated version of the modernized Jordan Analysis Model (JAM2.0) is now available and the CBJ staff have just completed a shadow forecast utilizing the new framework's structure. They are further gearing up to put the developed framework to real case use at the next Central Bank Monetary Policy Committee in Summer 2022, where the JAM2.0 model-based outcomes (forecast, risk analysis and assessment) along with staff judgment will guide the Committee's in their policy deliberation.

Morocco. Between December 2021 and February 2022 there were no ICD FPAS TA missions to Morocco's Bank Al Maghrib.

Strengthening macroeconomic frameworks and debt dynamics' analysis in selected asian and african Countries (JSA) Macroeconomic Frameworks

Status: The project in Mongolia concluded successfully ahead of time and substantially below the projected budget. The Ministry of Finance staff developed a customized Debt Dynamics Tool (DDT) whose results inform the draft budget law (<http://forum.parliament.mn/projects/11171>, p. 151). For the last 6 months, after completing the preliminary blended training and scoping mission, the counterparty team in Papua New Guinea was unable to reengage, mainly due to the ongoing program negotiations with the IMF. We expect to reengage in March 2022 to resume the agreed action plan, including resumption of in-person delivery in the second half of 2022. The DDT-based project in Chad is progressing as expected. The third delivery mission is scheduled for April 2022, to complete the development of the tool and training of staff from the Ministry of Finance on its usage. Additional missions in the second half of 2022 will provide assistance in integrating the tool outputs into the policy analysis and decision making processes. For Myanmar, no TA activities have been delivered as Myanmar Macroeconomic Frameworks TA project remains on hold until IMF CD delivery in the country can resume. A new project to modernize the policy analysis model for the central bank of Philippines was agreed and started in January 2022 with a scoping mission.

Strengthening PFM to address COVID-19 challenges and the post recovery phase (JSA) PFM

Status: The resident advisor for the Comoros and Madagascar has settled in January in Madagascar. He facilitated a number of workshops with the authorities. A field based mission in the Comoros is planned for April 2022 for a first assessment and agreement with the authorities on the work program.

The state-owned enterprise (SOE) advisor for Anglophone Southern African countries participated in two CD missions:

- (i) In Rwanda, in collaboration with the AFE, the advisor provided in-person support to the Government Portfolio Management Unit (GPMU) of the Accountant General's Department (AGD) on expanding the scope of public enterprises in the SOE Health and Stress Test tools and analysis and expanding coverage of risks arising from SOEs. The mission directly responded to the inclusion of reform targets during recent reviews under the Policy Coordination Instrument aimed at the close monitoring of fiscal risks from high-risk SOEs (February/March 2022).
 - (ii) In Kenya, in collaboration with the AFE, the advisor provided hands on support to the Government Investment and Public Enterprises Department (GIPE) to undertake detailed budget analysis for the FY2022-FY2023 budget review process, using Kenya Power and Lighting Company (KPLC) as a worked example (March 2022).
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Strengthening resource administration to address COVID-19 challenges and the post recovery phase (JSA)	Revenue Administration
<p>Status: In Asia the beneficiary countries of Cambodia, Lao PDR, Mongolia and Vietnam participated in a webinar on “A Case for Effective Sharing of Customs-Tax Data and Approaches” in December 2021. The webinar gathered over twenty participants from the beneficiary countries’ tax and customs administrations.</p> <p>Nigeria: the advisor commenced work remotely and is in the process of developing FY2023 workplan.</p> <p>South Sudan: Authorities are making progress to establish the National Revenue Authority (NRA), redesign processes and develop user specification requirements for an Integrated Tax Administration System (ITAS). They are also being guided on implementation of an e-tax system.</p> <p>Togo: To date, three short-term advisor missions and one staff visit have been delivered and the Togolese Revenue Authority has made excellent use of the CD provided.</p> <p>Cameroon: Three short-term advisor missions have been delivered and one HQ mission has started in March 2022. The work has focused on improving the Data Gaps Initiative (DGI) information and communication technologies and systems strategies to support core functions.</p>	
Build capacity of supreme audit institutions to make reports on emergency spending more transparent and accountable	Supreme Audit Institutions
<p>Status: A scoping mission for the Solomon Islands was completed, and technical assistance has been initiated to meet the specific needs of Supreme Audit Institutions (SAI). Work on the development of regional events continued with the expectation that an event will be organized later in the calendar year. Work continued on establishing a database of published emergency audits, and preliminary digests of audit findings have been prepared. An additional request for CD support was received from Sierra Leone.</p>	
Better manage domestic revenue mobilization given COVID-19; tax policy changes to ensure equity and fairness of tax systems, reforms	Tax Policy
<p>Status: Three new beneficiary countries have been identified since the last update. We now have seventeen beneficiary countries for FY2022. As of today, we have delivered capacity assistance to eleven countries, and two are ongoing. The other four remaining countries are expected to seek assistance within FY22.</p>	
Country Programs	
Albania: Updating the medium-term revenue strategy to incorporate post-COVID-19 challenges and strengthening customs administration	Albania
<p>Status: The second draft MTRS was reviewed in February 2022. Current plan is to finalize the MTRS in June 2022. CD support in February 2022 to the General Directorate for Customs will take place to strengthen excise control .</p>	
Brazil (Sao Paulo State): Strengthening Public Sector Costing System to increase efficiency of COVID-19 health and social spending	Bazil
<p>Status: The scoping technical assistance mission was delivered in January/February2022. The recommendations were delivered at the end of the mission and the next steps are under discussion with the authorities, expecting an short-term advisor mission before the end of the fiscal year.</p>	
Costa Rica: Gender budgeting	Costa Rica
<p>Status: A gender budgeting mission was done in January/February 2022 and the report is under review. The medium-term fiscal framework (MTFF) mission is underway, the work will be finalized in April 2022.</p>	
Jordan: Support on a transformational tax administration reform.	Jordan
<p>Status: A headquarters remote mission (January/February 2022) reviewed tax admistration reform progress and advised on next steps in developing and implementing the reform program. The resident revenue administration advisor is in place at the duty station since January 2022.</p>	

Jordan: PFM, cash management, addressing liquidity pressures	Jordan
<p>Status: An headquarters-led remote mission worked with the staff of the Ministry of Finance (MoF) on strengthening cash management and advised on: (i) government banking arrangements; (ii) cash forecasting; and (iii) coordination between cash and debt management in the MoF and coordination with the Central Bank of Jordan (CBJ) in liquidity management and forecasting. There is one short-term advisor visit planned under the program to be delivered later in the year.</p>	
Establishing a business continuity plan for the Lebanon Tax Authority and strengthening of the compliance risk management function.	Lebanon
<p>Status: METAC followed up on the October/November 2021 headquarters mission and helped the tax administration develop more detailed action plans in seven areas where progress seems feasible in 2022 (February 2022 mission). A similar activity for customs is planned (March/April 2022).</p>	
Pakistan: Follow-up to TADAT assessment reform recommendations.	Pakistan
<p>Status: An short-term advisor remote mission, led by Compliance Risk Management (CRM) experts in September/October 2021, worked with the Federal Board of Revenue (FBR) project team to advise on the development of a CRM implementation roadmap plan, setting up the CRM Directorate, CRM Committee, CRM capabilities (training) and advise on the practical aspects of CRM implementation. In addition an short-term advisor remote mission in October 2021 assisted FBR to update their Inland Revenue Strategic Plan to address issues raised in the TADAT assessment and incorporate CRM. Further, there was a remote short-term advisor assignment in November 2021 to provide advice on addressing the low level of registration in the tax system and to help prepare a Compliance Improvement Plan to address this situation.</p>	
Revenue administration and public financial management in Southeast Europe	Southeast Europe
<p>Status: Resource administration focused support is being provided in the following domains: CRM-base compliance improvement planning, strengthening audit and investigation functions, management of high-wealth individuals, arears management, data analytics and VAT-GAP analysis, exchange and use of data, reform management and IT modernization. TADAT performance assessment is being performed in one and planned in two other countries.</p> <p>Recent support in PFM focused on strengthening the fiscal risk management function to better monitor the impacts of the COVID-19 pandemic on the central government budget and the financial performance of SOEs. Building on the assessments completed on public investment management practices in the six countries, action plans have been developed to improve the planning and budgeting of public investments. Other country-specific areas of PFM are emerging as priorities with the receding of the pandemic, mainly developing PFM reform strategies in Bosnia and Herzegovina, improving medium-term budgeting in Serbia, and strengthening cash forecasting in Macedonia, on which support will be provided in coming months.</p>	
Tajikistan: Strengthen tax administration and tax collection	Tajikistan
<p>Status: Planned.</p>	
Yemen: Strengthen core tax functions impacted by crisis	Yemen
<p>Status: A remote meeting was held with tax authorities to discuss the scope and timing of forthcoming CD.</p>	

Table 2. Financial Contributions Statement
International Monetary Fund
COVID-19 Crisis Capacity Development Initiative

As of February 28, 2022
(in millions)

Fundraising								
Partners	Agreement Signed Date	Agreement Currency	Agreement Amount	Agreement Amount US\$	In U.S. Dollars			Future Contributions ^{1/}
				Contributions Received	Requested Contributions			
Contributions to be disbursed into the CCCDI Subaccount				26.1	20.2	-	5.6	
Belgium	12/9/2021	EUR	2.0	2.3	-	-	2.3	
Canada ^{2/}	2/8/2022	USD	3.5	3.5	3.5	-	-	
China	6/9/2021	USD	5.0	5.0	5.0	-	-	
Germany	1/5/2021	EUR	6.0	7.3	3.6	-	3.4	
Korea	2/17/2021	USD	4.0	4.0	4.0	-	-	
Singapore	9/8/2021	USD	2.0	2.0	2.0	-	-	
Spain	12/22/2020	USD	2.0	2.0	2.0	-	-	
Contributions to be disbursed through other subaccounts				13.4	13.4	-	-	
Japan ^{3/}	11/26/2020	USD	10.0	10.0	10.0	-	-	
Switzerland ^{4/}	12/15/2020	CHF	3.0	3.4	3.4	-	-	
Total				39.5	33.5	-	5.6	

^{1/} The U.S. dollar conversion is based on latest month-end rate or is set to zero for completed installments.

^{2/} Earmarked for AFE/AFS Debt Management Program

^{3/} Through Japan subaccount (JSA)

^{4/} Through SEE subaccount

Table 3. Cash Flow Statement
International Monetary Fund
COVID-19 Crisis Capacity Development Initiative

As of February 28, 2022
(in millions)

	FY 2021	FY 2022	FY 2023	FY 2024(+)	Total
			<i>projections</i>		
Contributions	23.0	10.5	-	-	33.5
Interest Earned	0.0	0.0	-	-	0.0
Pending Contributions	-	5.6	-	-	5.6
Total Inflows (A)	23.0	16.2	-	-	39.2
Expenses ^{1/}	-	3.5	-	-	3.5
Transfers ^{2/}	3.4	3.5	-	-	6.9
Approved Budget Ongoing Programs ^{3/}	-	11.9	12.0	2.4	26.3
Total Outflows (B)	3.4	19.0	12.0	2.4	36.7
Available Balance (C=A-B)	19.6	16.8	4.9	2.5	2.5
(-) Continuation Ongoing Programs ^{3/}	-	-	7.6	2.7	10.3
(-) New Requests	-	0.6	3.2	1.4	5.2
Estimated Funding Gap	19.6	16.2	(6.5)	(13.1)	(13.1)

^{1/} Incurred by January 2022. February expenses of \$0.8M will be drawdown from the account in March 2022.

^{2/} Includes budget strengthening support for RCDCs and Switzerland contribution disbursed through SEE Fund.

^{3/} Includes programs managed through the Japan subaccount (JSA).

Table 4. List of Programs
International Monetary Fund
COVID-19 Crisis Capacity Development Initiative

As of February 28, 2022
(in thousands of U.S. dollars)

Program	FY2022				FY2023 Budget Request	FY2024 Budget Request	Total Budget
	Budget	Outflows ^{1/}	Balance	%			
	A	B	C = A-B		D	E	F=A+D+E
Regional Programs							
Debt Management Advisor for AFRITAC East and AFRITAC South	-	-	-	-	1,151 ^A	2,368 ^A	3,519
Climate Change and Gender Budgeting - AFRITAC West 2	951	33	917	3%	600	-	1,551
Tax and Customs Digitalization - AFRITAC Central and AFRITAC West	798	14	785	2%	350	-	1,148
Tax Administration Advisor for AFRITAC South	226	27	199	12%	450 ^A	450	1,126
Tax Administration Advisor for AFRITAC East	225	1	224	0%	450 ^A	450	1,125
Customs Administration Advisor for AFRITAC Central	224	10	214	5%	450 ^A	450	1,124
Tax Administration Advisor for AFRITAC West and Governance Revenue Mobilization Tool	260	33	227	13%	425 ^A	420	1,105
Macroeconomic Transparency - AFRITAC West	739	61	678	8%	300 ^A	-	1,039
Revenue Mobilization Advisor for METAC	312	9	303	3%	627 ^A	-	939
Trade Facilitation and Business Continuity - AFRITAC West 2	304	-	304	0%	450	-	754
Macro-Fiscal Advisor for SARTTAC	175	10	165	6%	375 ^A	-	550
Integrate debt management and cash management - AFRITAC West	46	-	46	0%	130	-	176
Government Finance Statistics, Financial Supervision - AFRITAC West	91	-	91	0%	50	-	141
Total Regional Programs	4,350	197	4,153	5%	5,808	4,138	14,295
Budget Strengthening Support for RCDCs							
AFRITAC East Multi-Topic Support	2,500	2,500	-	...	2,500	-	5,000
Resilience Advisor for ATI	300	300	-	...	300 ^A	900	1,500
Macro Fiscal Analysis - CAPTAC-DR	502	502	-	...	645	-	1,147
Improve Tax Administration and Compliance - CAPTAC-DR	83	83	-	...	193	-	275
Business Continuity and Disaster Recovery Assistance - AFRITAC South	120	120	-	...	120	-	240
Cybersecurity Training - SARTTAC	45	45	-	...	-	-	45
Total Budget Strengthening Support for RCDCs	3,549	3,549	-	...	3,758	900	8,207
Thematic Programs							
Public Financial Management (JSA) ^{2/}	1,858	400	1,458	22%	1,906 ^A	-	3,764
Revenue Administration and Public Financial Management in Southeast Europe (SEE Fund) ^{3/}	-	-	-	-	-	-	3,375
Macroeconomic Frameworks and Debt Dynamics' Analysis (JSA) ^{2/}	1,125	491	634	44%	1,449 ^A	-	2,574
Strengthen Supreme Audit Institutions	1,219	204	1,015	17%	1,232 ^A	-	2,451
Revenue Administration (JSA) ^{2/}	1,135	316	819	28%	1,169 ^A	-	2,305
Strengthening Tax Policy	1,098	733	364	67%	1,100	-	2,198
Strengthening capacity on central bank digital currency (CBDC) - JSA ^{2/}	332	-	332	-	967 ^A	-	1,300
Strengthening Expenditure Policy	547	56	492	10%	550	-	1,097
Supporting Policy Makers on Climate Issues and Income Inequality (SPR)	600	83	517	14%	-	-	600
Supporting Policy Makers on Climate Issues and Income Inequality (RES)	597	308	289	52%	-	-	597
Transition Risks from Climate Change Mitigation Policies	161	-	161	-	400	-	561
Morocco and Jordan: Developing Forecasting and Policy Analysis Systems (FPAS)	329	162	168	49%	-	-	329
Incorporating COVID-Related Risks in the Fiscal Risk Assessment Tool	80	2	78	3%	120	70	270
Total Thematic Programs	9,082	2,756	6,326	30%	8,894	70	21,421
Country Programs							
Jordan: Transformational Tax Administration Reform	797	84	714	11%	700 ^A	-	1,497
Albania: Updating the Medium-Term Revenue Strategy	161	85	75	53%	-	-	161
Brazil, Sao Paulo State: Strengthening the Public Sector Costing System	130	-	130	-	125	-	255
Costa Rica: Medium-Term Fiscal Framework and Gender Budgeting	202	15	187	7%	-	-	202
Jordan: Public Financial Management	99	54	44	55%	-	-	99
Lebanon: Business Continuity for the Lebanon Tax Authority	172	162	11	94%	-	-	172
Pakistan: Revenue Mobilization through Improved Compliance Risk Management	348	134	214	39%	250	-	598
Yemen: Revenue Administration	37	1	36	3%	-	-	37
Tajikistan: Revenue Administration	58	-	58	-	-	-	58
Total Country Programs	2,005	535	1,470	27%	1,075	-	3,080
Grand Total	18,986	7,038	11,948	37%	19,535	5,108	47,003
<i>Of which, approved budget requests</i>					11,952	2,368	

^{1/}Includes expenses and transfers by January 2022. February expenses of \$831K will be drawdown from the account in March 2022.

^{2/}Managed through the Japan Subaccount (JSA).

^{3/}Managed through the SEE Subaccount (transfer completed in FY21).