

Table 2. Mali: Structural Measures—Prior Actions, Performance Criteria, and Structural Benchmarks

Measures	Date	Status
Prior Actions to be taken before June 30, 1998		
Announce the outcome of the call for bids for the privatization of SONATAM, or an alternative course of action should the call for bids be unsuccessful.		Observed
Present to the cabinet the essential features of the reform of indirect taxation, including the merging of TPS and CPS into the VAT at a single rate of 18 percent to be applied to all goods and services, with the exception of medical supplies and educational materials.		Observed
Reduce the threshold for business to be monitored by the DGE from a turnover of CFAF 300 million to CFAF 200 million.		Observed
Structural Performance Criteria		
Complete the technical audit of the cotton company (CMDT)	September 30, 1998	Not observed
Submit proposals for restructuring BIM-SA to the WAMU Banking Commission.	September 30, 1998	Observed
Include in the draft finance law for 1999 proposals for the reform of direct and indirect taxation, to be adopted by the government, with a VAT at a single rate of 18 percent.	September 30, 1998	Partially observed ¹
Structural Benchmarks		
Reimbursement by the CMDT of borrowings from the Cotton Sector Stabilization Fund, to be lodged in a deposit account at a commercial bank.	November 30, 1998	Observed
Sale of the government's minority shareholdings in SOMACO, MALITAS, SMPC, and SEMA. ²	October 30, 1998	Not observed
Signature of the contract for the concession of the Hotel de l'Amitié.	November 30, 1998	Observed
Call for bids for the opening of the capital of BMCD.	December 31, 1998	Under way

¹A draft law on the reform of the system of direct taxation was submitted to the National Assembly in September. The reform of indirect taxation is in preparation.

²The government actually holds a majority of the shares in this company due to some shares having been sold to the private sector but not paid.