

PMR Public Report

Operation Number	SU-L1060	Chief of Operations Validation Date	03/29/23						
Year- PMR Cycle	Second period Jan-Dec 2022	Division Chief Validation Date	04/25/23						
Last Update	03/28/23	Country Representative Validation Date	04/27/23						
PMR Validation Stage	Validated by Representative								
Basic Data									
Operation Profile									
Operation Name	Fiscal Support Program to Regain Growth	Loan Number	5727/OC-SU						
Executing Agency	MINISTRY OF FINANCE AND PLANNING	Sector/Subsector	REFORM / MODERNIZATION OF THE STATE-FISCAL POLICY FOR SUSTAINABILITY AND GROWTH						
Team Leader	ALEJOS MARROQUIN, LUIS ALEJANDRO	Overall Stage	Approved/Pending Signature						
Operation Type	Loan Operation	Country	Suriname						
Lending Instrument	Investment Loan	Convergence related Operation(s)							
Borrower	REPUBLIC OF SURINAME								
Environmental and Social Safeguards									
Impacts Category	C	Was/Were the objective(s) of this operation reformulated?	NO						
Safeguard Performance Rating		Date of approval							
Safeguard Performance Rating - Rationale									
Financial Data									
	Total Cost and Source					Available Funds (US\$)			
Operations	Original IDB	Current IDB	Local Counterpart	Co-Financing / Country	Total Original Cost	Current IDB	Disb. Amount to Date	% Disbursed	Undisbursed Amount
SU-L1060	50,000,000	50,000,000	0	0	50,000,000	50,000,000	-	0.00%	50,000,000
Aggregated	50,000,000	50,000,000	0	0	50,000,000	50,000,000	-	0.00%	50,000,000
Expense Categories by Loan Contract (cumulative values)									

No Data Available

Please note that inactive indicators and outputs are not displayed; totals in the actual cost table may not match the sum of the cost of the outputs displayed, due to the cost of inactive outputs.

RESULTS MATRIX

General Development Objectives

General Development Objectives Nbr. 1: Improve medium-term fiscal sustainability

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement	EOP 2028	
1.0	Primary budget balance	% GDP	-1.3	2021	2027	P	3.5
						A	-

Details

Means of Verification: IMF Report

Observations: • Formula: (Primary budget balance) / GDP • Baseline: Tax revenues = -0.8 billion of SRD (2021). GDP = 56.2 billion of SRD (2021)

The General Development Objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO): No

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

RESULTS MATRIX											
Specific Development Objectives											
Specific Development Objectives Nbr. 1: Increase tax revenue											
Observation:											
	Indicator	Unit of Measure	Baseline	Baseline Year		2022	2023	2024	2025	2026	EOP 2028
1.0	Tax revenue	%GPD	19.7	2021	P	19.7	19.7	20.2	20.3	20.5	20.5
					A	19.7	-	-	-	-	-
Details											

Means of Verification: MFP Report and IMF Report

Observations: • Formula: (Tax revenues) / GDP • Baseline: Tax revenues = 11.1 billion of SRD (2021). GDP = 56.2 billion of SRD (2021) The indicator includes direct and indirect taxation

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

Specific Development Objectives Nbr. 2: Improve budget planning and execution

Observation:											
	Indicator	Unit of Measure	Baseline	Baseline Year		2022	2023	2024	2025	2026	EOP 2028
2.0	Expenditures paid through the TSA	% total expenditure	75	2021	P	75	75	78	83	85	90
					A	75	-	-	-	-	-
Details											

Means of Verification: MFP Report and IMF Report

Observations: • Formula: (total expenditures paid through the TSA) / (total expenditure) • Baseline: 75 (2021) Total expenditure refers to central government expenditure

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

Specific Development Objectives Nbr. 3: Improve public investment management

Observation:											
	Indicator	Unit of Measure	Baseline	Baseline Year		2022	2023	2024	2025	2026	EOP 2028
3.0	Public investment expenditure in projects using the new monitoring system	% total public investment	0	2021	P	-	-	10	15	30	50
					A	-	-	-	-	-	-
Details											

Means of Verification: MFP Report and IMF Report

Observations: • Formula: (public investment expenditure in projects using the new monitoring system) / (total public investment) • Baseline: Public investment expenditure in projects using the new monitoring system = 0 (2021). Total public investment = 957 million SRD (2021) *The new monitoring system refers to the project monitoring and management IT system, which integrates the new business model into the public investment framework, that will be financed in Component 3 of the program. The indicator captures how much of the public investment flows (i.e. yearly investment) uses these improved practices along the project cycle, from preinvestment to execution.

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Strengthening revenue administration

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2022	EOP 2028	2022	EOP 2028
1.01	Plan for the implementation of the new organizational structure of the SARA, implemented	Plan	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
1.02	Taxpayer service function and organization, created and implemented	Plan	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
1.03	Plan for the management of change, implemented	Plan	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
1.04	New effective TIN system designed and implemented	Report	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
1.05	Integrated tax return (declaration) system for all taxes (including VAT), designed and implemented	Software	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
1.06	New payment system for all taxes (including VAT), designed and implemented	Software	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
1.07	Stop-filing and refund processing procedures and system, modernized	Plan	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
1.08	Tax audit and risk management procedures (including training), implemented	Report	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
1.09	Tax arrears collections procedures and system, reviewed and modernized	Report	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
1.10	Plan to establish a tax appeal system and institutions, implemented	Plan	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
1.11	New tax and services technological platform, designed and implemented	IT platform	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
1.12	Central data warehouse and API gateways, implemented	system	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
1.13	New website for tax and customs services integration, designed and implemented	Website	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
1.14	IT and information governance model, designed and implemented	Plan	P	-	1	-	-

1.14	IT and information governance model, designed and implemented	Plan	P (a)	-	1	-	-
			A	-	-	-	-
1.15	IT security model for network and servers, designed and implemented	Plan	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
1.16	Disaster recovery and business continuity plans, designed and implemented	Plan	P	-	2	-	-
			P (a)	-	2	-	-
			A	-	-	-	-
1.17	IT training program for DOTC staff, designed and implemented	Plan	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
1.18	Plan for the strengthening of processes based on WCO standards, prepared, and implemented	Plan	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
1.19	Customs audit business model, reviewed and modernized	Plan	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
1.20	Post clearance audit system, implemented	Plan	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
1.21	New procedures for VAT, developed and implemented	Report	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
1.22	Modernization plan for IT, implemented	Plan	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
1.23	Operational support for AW system implementation, completed	Report	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
1.24	Plan for renewal of vehicles and equipment, implemented	Plan	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
1.25	Tax and customs administration legal framework, reviewed and updated	Report	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-

Component Nbr. 2 Enhancing public financial management

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2022	EOP 2028	2022	EOP 2028
2.01	New MFP’s organizational structure of key areas (macroeconomic assessment, treasury, accounting, and procurement), developed and implemented	Organizational structure	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
2.02	Plan to modernize the MFP’s macroeconomic analysis, fiscal and public policy function (including training), implemented	Plan	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
2.03	Budget planning business model, reviewed and improved	Plan	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
2.04	Treasury operations reviewed and strengthened	Report	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
2.05	Public procurement, procedures reviewed and strengthened	Report	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
2.06	Accounting system, reviewed and strengthened	Report	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
2.07	Internal control improvement plan, prepared and implemented	Plan	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
2.08	SOEs business model, reviewed and updated	Plan	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
2.09	Internal audit procedures and system, reviewed and strengthened.	Report	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
2.10	Plan to update MFP’s technological infrastructure, implemented	Plan	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
2.11	IT training program for MFP staff, designed and implemented	Plan	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-

Component Nbr. 3 Improving public investment management

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2022	EOP 2028	2022	EOP 2028
3.01	Business model, including the integration of climate change in the public investment framework, designed and implemented	Plan	P	-	1	-	-
			P (a)	-	-	-	-
			A	-	-	-	-
3.02	Management system, implemented	Software	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
3.03	Training program for MFP personnel in formulating, executing, monitoring, and evaluating investment projects, included climate change considerations designed, and implemented	Plan	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
3.04	Project monitoring system, implemented	Software	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
3.05	Operational plan, prepared	Plan	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
3.06	Design of a framework for funding planning, pre investment, and feasibility studies (including training), prepared	Design	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-
3.07	Public investment legal and regulatory framework, reviewed and updated	Report	P	-	1	-	-
			P (a)	-	1	-	-
			A	-	-	-	-

Total Cost					
	Total Cost		P	0	0
			P (a)	0	0
			A	0	0

No information available for this section

IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories