

# PMR Public Report

<b>Operation Number</b>	GY-L1075	<b>Chief of Operations Validation Date</b>	05/07/21
<b>Year- PMR Cycle</b>	Second period Jan-Dec 2020	<b>Division Chief Validation Date</b>	05/11/21
<b>Last Update</b>	05/10/21	<b>Country Representative Validation Date</b>	05/12/21
<b>PMR Validation Stage</b>	Validated by Representative		

## Basic Data

### Operation Profile

<b>Operation Name</b>	Program to Strengthen Public Policy and Fiscal Management in Response to the Health and Economic Crisis Caused by COVID-19 in Guyana	<b>Loan Number</b>	5201/BL-GY
<b>Executing Agency</b>	MINISTRY OF FINANCE	<b>Sector/Subsector</b>	REFORM / MODERNIZATION OF THE STATE-FISCAL POLICY FOR SUSTAINABILITY AND GROWTH
<b>Team Leader</b>	HARPER, LESLIE ELIZABETH	<b>Overall Stage</b>	Approved/Pending Financial System Registration
<b>Operation Type</b>	Loan Operation	<b>Country</b>	Guyana
<b>Lending Instrument</b>	Policy-Based Loan	<b>Convergence related Operation(s)</b>	
<b>Borrower</b>	COOPERATIVE REPUBLIC OF GUYANA		

## Environmental and Social Safeguards

<b>Impacts Category</b>	B13	<b>Was/Were the objective(s) of this operation reformulated?</b>	NO
<b>Safeguard Performance Rating</b>		<b>Date of approval</b>	
<b>Safeguard Performance Rating - Rationale</b>			

## Financial Data

Item	Total Cost and Source					Available Funds (US\$)			
	Original IDB	Current IDB	Local Counterpart	Co-Financing / Country	Total Original Cost	Current IDB	Disb. Amount to Date	% Disb	Undisbursed Amount
GY-L1075	34,000,000	34,000,000	0	0	34,000,000	34,000,000	0	0.00%	34,000,000
Aggregated	34,000,000	34,000,000	0	0	34,000,000	34,000,000	0	0.00%	34,000,000

## Expense Categories by Loan Contract (cumulative values)

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### RESULTS MATRIX

#### General Development Objectives

**General Development Objectives Nbr. 1:** The general objective of the program is to strengthen the efficiency and effectiveness of fiscal policy and management in response to the health and economic crisis caused by COVID-19, through the design and implementation of effective and fiscally responsible policy measures. The specific objectives of the program are to: (i) to promote the availability and timely execution of financial, material and public resources to respond to the effects of the health crisis caused by COVID-19; (ii) to strengthen the countercyclical effect of fiscal policy through the temporary introduction of measures to protect the income of vulnerable households and increase liquidity for businesses during the health and economic crisis; (iii) to support the effective and continuous provision of essential goods and services through public policy and management measures; and (iv) to promote economic and fiscal recovery in the post-pandemic period.

#### Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		Target
1.0	Weeks without excess demand for COVID-19-related UCI beds	%	30.00	2020	2021	P	90.00
						A	

#### Details

**Means of verification:** Ministry of Public Health (MoPH) COVID-19 dashboard.

**Pro-Gender** No **Pro-Ethnicity** No

The General Development objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO)

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		Target
1.3	Government primary balance	%	-5.20	2020	2021	P	-2.10
						A	

#### Details

**Means of verification:** Official letter from the Ministry of Finance (MOF)

**Pro-Gender** No **Pro-Ethnicity** No

The General Development objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO)

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### RESULTS MATRIX

#### Specific Development Objectives

**Specific Development Objectives Nbr. 0:** Specific objective 1. Promote the availability and timely execution of financial and material, and public resources to respond to the health crisis caused by COVID-19

**Observation:** The expected year of achievement is 2020 (MdR approved by board)

Indicator		Unit of Measure	Baseline	Baseline Year		2020	2022	EOP 2022
0.0	Budget allocated to the health sector. %	Annual Percentage Change	7.80	2019	P	44.00		
					A			

#### Details

**Means of verification:** Official letter from the MOF including the Budget Speech for 2018, 2019 and 2020.

<b>Pro-Gender</b>	No	<b>Pro-Ethnicity</b>	No
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Indicator		Unit of Measure	Baseline	Baseline Year		2020	2022	EOP 2022
0.3	Health sector workers paid using the Electronic Funds Transfer (EFT) system.	%	0.00	2019	P	14.60		
					A			

#### Details

<b>Pro-Gender</b>	No	<b>Pro-Ethnicity</b>	No
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**Specific Development Objectives Nbr. 1:** Specific objective 2. Strengthen the countercyclical effect of fiscal policy through the temporary introduction of measures to protect the income of vulnerable households and increase liquidity for businesses during the health and economic crisis

**Observation:** The expected year of achievement is 2020 (MdR approved by board)

Indicator		Unit of Measure	Baseline	Baseline Year		2020	2022	EOP 2022
1.0	Taxpayers who benefited from the extension of the deadline to file tax returns from April 30th to September 30th, 2020	%	0.00	2019	P	74.50		
					A			

#### Details

**Means of verification:** Official letter from the MOF and Guyana Revenue Authority (GRA).

<b>Pro-Gender</b>	No	<b>Pro-Ethnicity</b>	No
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Indicator		Unit of Measure	Baseline	Baseline Year		2020	2022	EOP 2022
1.1	Businesses that benefited from the deferral of corporate advance tax payments until June 30th, 2020.	%	0.00	2019	P	18.70		
					A			

#### Details

**Means of verification:** Official letter from the MOF and Guyana Revenue Authority (GRA).

<b>Pro-Gender</b>	No	<b>Pro-Ethnicity</b>	No
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### RESULTS MATRIX

#### Specific Development Objectives

Indicator		Unit of Measure	Baseline	Baseline Year		2020	2022	EOP 2022
1.2	Micro and small enterprises (MSEs) benefited by the Small Business Bureau (SBB) grants programme to sustain operations and retain employees.	%	0.00	2019	P	20.00		
					A			
Details								
Means of verification: Official letter from the MOF and Small Business Bureau								
Pro-Gender		No		Pro-Ethnicity		No		

**Specific Development Objectives Nbr. 2:** Specific objective 3. Support the effective and continuous provision of essential goods and services through public policy and management measures

**Observation:** The expected year of achievement is 2020 (MdR approved by board)

Indicator		Unit of Measure	Baseline	Baseline Year		2020	2022	EOP 2022
2.0	Measures in the ICTU business continuity in support of the public financial management that have been implemented.	%	16.70	2019	P	83.30		
					A			
Details								
Means of verification: Official letter from the MOF documenting progress in the implementation of the measures set out in the business continuity plan.								
Pro-Gender		No			Pro-Ethnicity		No	

**Specific Development Objectives Nbr. 3:** Specific objective 4. Promote economic and fiscal recovery in the post-pandemic period

**Observation:** The expected year of achievement is December 2021 (MdR approved by board)

Indicator		Unit of Measure	Baseline	Baseline Year		2020	2022	EOP 2022
3.0	Actions prioritised by the government for 2020/2021 from the recommendations issued by the Task Force that have been implemented.	%	0.00	2019	P	60.00		
					A			
Details								
Pro-Gender		No		Pro-Ethnicity		No		

## RESULTS MATRIX

## OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

## Component Nbr. 1 Component 1: Macroeconomic stability

			PHYSICAL PROGRESS	
	Output	Unit of Measure		
			2020	EOP 2022
1.1	1.1 Ensure a macroeconomic context consistent with the program objectives as set forth in the Policy Matrix and the sector policy letter is maintained.	#	P	1
			P(a)	2
			A	1

## Component Nbr. 2 Component 2: Strengthening public and fiscal and management to respond to the health crisis caused by COVID-19

			PHYSICAL PROGRESS	
	Output	Unit of Measure		
			2020	EOP 2022
2.1	2.1 i. Establishment of the National COVID-19 Task Force (NCTF) to enable interagency planning and coordination of pandemic preparedness and response actions.	#	P	1
			P(a)	2
			A	1
2.2	2.1 ii. Development and approval of the COVID-19 Preparedness and Response Plan that covers prevention, preparation, and response.	#	P	1
			P(a)	2
			A	1
2.3	2.1 iii. Design and establishment of a webpage providing critical information relating to COVID-19 (health and non-health responses) to target messaging to the population most vulnerable to the COVID-19 pandemic.	#	P	1
			P(a)	2
			A	1
2.4	2.2 i. Issue a directive to ensure necessary budgetary resources to undertake emergency measures related to the pandemic.	#	P	1
			P(a)	2
			A	1
2.5	2.2 ii. Use of the Electronic Funds Transfer (EFT) system to pay health sector workers.	#	P	1
			P(a)	2
			A	1
2.6	2.2 iii. Establish a record of expenditure made for emergency from Consolidated Fund to promote transparency	#	P	1
			P(a)	2
			A	1
2.7	2.2 iv. Remove the Value-Added Tax (VAT) on importation of COVID-19 related medical supplies	#	P	1
			P(a)	2
			A	1

## RESULTS MATRIX

## OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

## Component Nbr. 3 Component 3: Strengthening public policy and fiscal management to respond to the economic crisis

			PHYSICAL PROGRESS	
	Output	Unit of Measure		
			2020	EOP 2022
3.1	3.1 i. Extend April 30th, 2020 deadline for the filing of tax returns to September 30, 2020.	#	P	1
			P(a)	1
			A	1
3.2	3.1 ii. Suspension of disconnection of services for late payment by Guyana Water Inc. (GWI).	#	P	1
			P(a)	1
			A	1
3.3	3.1 iii. Suspension of disconnection of services for late payment by Guyana Power and Light (GPL).	#	P	1
			P(a)	1
			A	1
3.4	3.2 i. Establish a program from Small Business Bureau Board approving provision of grants to MSEs to sustain operations, retain employees.	#	P	1
			P(a)	1
			A	1
3.5	3.2 ii. Defer payment of corporate and individual advance taxes and Pay as You Earn (PAYE) for businesses affected until June 30, 2020.	#	P	1
			P(a)	1
			A	1
3.6	3.2 iii. Enable all affected businesses to pay advance taxes on the current year basis for the Year of Assessment 2021 (Year of Income 2020).	#	P	1
			P(a)	1
			A	1

## Component Nbr. 4 Component 4: Institution strengthening for the execution of public spending and delivery of essential services

			PHYSICAL PROGRESS	
	Output	Unit of Measure		
			2020	EOP 2022
4.1	4.1 i. Establish mechanisms to streamline and centralize the procurement of goods and services related to the pandemic.	#	P	1
			P(a)	1
			A	1
4.2	4.1 ii. Approve administrative measures to mitigate price gouging and supply chain disruptions in public procurement of goods and services related to the pandemic.	#	P	1
			P(a)	1
			A	1
4.3	4.1 iii. Action plan for Electronic Government Procurement (eGP) approved by MOF.	#	P	1
			P(a)	1
			A	1
4.4	4.1 iv. Business continuity plan for public financial management, approved including measures related to the IFMIS.	#	P	1
			P(a)	1
			A	1

## RESULTS MATRIX

## OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 5 Objectives Component 5: Economic and fiscal strengthening for the post-pandemic period

			PHYSICAL PROGRESS	
	Output	Unit of Measure		
			2020	EOP 2022
5.1	5.1 i. Establish Task Force to address recovery.	#	P	1
			P(a)	1
			A	1
5.2	5.1 ii. Operationalization of Telecommunications Act	#	P	1
			P(a)	1
			A	1
5.3	5.1 iii. Approval of the Appropriation Bill and Estimates for Revenue and Expenditure for Budget 2020	#	P	1
			P(a)	1
			A	1
5.4	5.1 iv. Publication of Budget Speech which includes Economic Recovery measures	#	P	1
			P(a)	1
			A	1

**CHANGES TO THE MATRIX**

No information available for this section



# PMR Public Report

## IMPLEMENTATION STATUS AND LEARNING

### Lesson Learned - Categories

Project Design