



LATVIJAS REPUBLIKAS FISKĀLĀS DISCIPLĪNAS PADOME

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Council meeting minutes No 7 (26)

Riga

6 December 2017

Chairman:

Deputy Chairman of Fiscal discipline council – I.Eriņš

Participants of the meeting:

Chairman of Fiscal discipline council (teleconference mode)	J.Platais
Member of Fiscal discipline council	M.Hansen
Member of Fiscal discipline council	M.Kazāks
Member of Fiscal discipline council	A.Ūbelis
<i>Secretariat –</i>	
Fiscal discipline council secretary	D.Kalsone
Fiscal discipline council fiscal risks expert	E.Ķīlis
Fiscal discipline council economist	E.Lucka

Participant not attending the meeting:

Member of Fiscal Discipline Council	Ū.Kaasik
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Invited persons paragraph 6 of the agenda:

Expert of the Institute of Economics at the Latvian Academy of Sciences, associate professor at the University of Latvia Faculty of Business Management and Economics (also at agenda item 7)	S.Jēkabsone
Golin Riga, project manager	S.Jirgensone
Ernst & Young Baltic, partner	N.Ķļava
Chairman of the Board of the Institute of Economics, Latvian Academy of Sciences (also at agenda item 7)	Ņ.Linde
Fiscal risks expert	V.Miglinieks
Ernst & Young Baltic, a macroeconomic expert	A.Zavadska

Taking minutes:

Fiscal discipline council economist

E.Lucka

Meeting starts at 14:00

J.Platais opens the meeting

Fiscal discipline council (Council) deputy Chairman I.Eriņš opens the meeting and announces the agenda (annexed, incl. meeting presentation).

1 Approval of the minutes of the previous meeting

Reporter: I.Eriņš

Decision:

1.1 Approve 4 October 2017 Council meeting minutes.

I.Eriņš votes for;
M.Hansen vote for;
M.Kazāks votes for;
J.Platais votes for;
A.Ūbelis votes for.

2 Opinion regarding the deviation from the budget balance target to implement structural reforms in health care

Ziņo: J.Platais

Discussion regarding the deviation from the budget balance target to implement structural reforms in health care.

A.Ūbelis notes that despite all the information received from the Ministry of Health at last, it is necessary to continue monitoring the progress of the reform and its impact on economic growth.

Decision:

2.1 Approve the withdrawal of the Council objection to the use of deficit financing to implement structural reforms in health care, while the task of monitoring the progress of the reform has kept.

2.2 Ask the secretariat to send an opinion to the MoF, Cabinet and Saeima Budget and Finance (Tax) Commission and publish at the website, incl. to send for the publication at the MoF website.

I.Eriņš votes for;
M.Hansen vote for;
M.Kazāks votes for;
J.Platais votes for;
A.Ūbelis votes for.

3 Verifying compliance with the requirements of Article 11 of Fiscal Discipline Law

Reporter: D.Kalsone

D. Kalsone reports on the updated information received from the Ministry of Finance on the actual structural balance for 2013-2016 and the fact that the accumulated deviations from the level set by the budget law are positive and it is not necessary to trigger the provisions of Article 11 of the Fiscal Discipline Law (hereinafter - FDL), i.e. so called correction mechanism.

Discussions about the Article 11 of FDL.

Decision:

3.1 Approve the Council's opinion on the verification of compliance with the requirements of Article 11 of the FDL.

3.2 Ask the secretariat to send an opinion to the MoF, Cabinet and Saeima Budget and Finance

(Tax) Commission and publish at the website, incl. to send for the publication at the MoF website.

I.Eriņš votes for;
M.Hansen vote for;
M.Kazāks votes for;
J.Platais votes for;
A.Ūbelis votes for.

4 Political parties survey (next year research priority)

Reporter: E.Ķīlis

E.Ķīlis reports on the expansion of the proposal of the Council Chairman on the possibility of organizing a neutral platform – a poll, for example, in a form of interviews, in which, during the next year, the Saeima election year, political parties could be presented in a transparent way regarding their program activities with a fiscal impact.

Discussion on political parties survey.

Decision:

4.1 Take note on the information of the political parties survey.

I.Eriņš votes for;
M.Hansen vote for;
M.Kazāks votes for;
J.Platais votes for;
A.Ūbelis votes for.

5 Technical support issues

Reporters: D.Kalsone

5.1 Council's budget execution for 11 month 2017.

D.Kalsone informs of the Council's Budget for 11 months execution.

Decision:

5.1.1 Take note of information on the Council's budget for the 11 months of 2017.

I.Eriņš votes for;
M.Hansen vote for;
M.Kazāks votes for;
J.Platais votes for;
A.Ūbelis votes for.

5.2 Procurement plan execution for 2017.

Decision:

5.2.1 To approve the Council procurement plan execution for 2017.

I.Eriņš votes for;

M.Hansen vote for;
 M.Kazāks votes for;
 J.Platais votes for;
 A.Ūbelis votes for.

5.3 Baltic IFI seminar in Riga.

Decision:

5.3.1 Approve the possible date of the Baltic IFI seminar on 11 June 2018.

I.Eriņš votes for;
 M.Hansen vote for;
 M.Kazāks votes for;
 J.Platais votes for;
 A.Ūbelis votes for.

5.4 Invitation of Mr E.Ķīlis next year to provide the necessary professional assistance.

Decision:

5.4.1 Invite Mr E.Ķīlis to conclude an expert contract for 2018 for no more than 32 hours per month with the aim of providing professional assistance to the secretariat on fiscal risk issues, if such a necessity arises.

6 Co-operation partners 2017-2018

Reporters: N.Kļava, A.Zavadska, S.Jirgensone, V.Miglinieks

N. Kļava and A. Zavadska inform about the accomplished monthly monitoring works, as well as proposals regarding the assessment of the forecast errors as potential annexes for macroeconomic endorsement documents and developments regarding Stability programme Sensitivity analysis chapter. Information is also provided on the publication of the monthly view from January next year.

S. Jirgensone informs about the cooperation partners' survey and highlights the positive and neutral attitude towards the work of the Council as a whole and the clarity of the Council reports.

V.Miglinieks comes forward and informs about the readiness to take over the duties of E.Ķīlis from the beginning of the next year.

Decision:

6.1 Organize an additional meeting on the assessment of the accuracy of macroeconomic forecasts.

6.2 Take note of the information provided by the co-operation partners.

I.Eriņš votes for;
 M.Hansen vote for;
 M.Kazāks votes for;
 J.Platais votes for;
 A.Ūbelis votes for.

7 Fiscal sustainability report approval

Reporters: E.Ķīlis, Ņ.Linde, S.Jēkabsone

Discussion on the fiscal sustainability report.

Decision:

7.1 Approve fiscal sustainability report.

7.2 Ask the secretariat to clarify the report in accordance with the discussion at the meeting.

7.3 On 18 December 2017 publish a report on the Council homepage and provide a thematic press release.

I.Eriņš votes for;

M.Hansen vote for;

M.Kazāks votes for;

J.Platais votes for;

A.Ūbelis votes for.

The meeting was adjourned at 16:30.

Council deputy chairman

I.Eriņš

Meeting secretary

E.Lucka

Visa: Council secretary

D.Kalsone

06.12.2017. 16:57

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E.Lucka

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