



STATISTICS

Update from Task Team 1 (GFS Compilation)

**GFSAC MEETING
MAY 13-15, 2025**

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Contents

- Task team composition and research projects
- Strategy to handle the research agenda
- User considerations
- Timelines for producing discussion notes
- Issues/Risks arising
- Key points for discussion

Task Team composition and research agenda

- The team has 17 members, including 2 co-chairs and 2 members of the secretariat
- Research agenda has 10 projects

2.1 Boundary between government and nonfinancial public corporations	2.14 Treatment of public private partnerships (PPPs)
2.3. Indigenous governments	2.17 Boundary between capital and current transfers
2.5 Treatment of zakat	2.21 Social Security Schemes
2.6 Defining and subclassifying extrabudgetary units	2.22 Government assumption of pension obligations
2.7 Government or public nonlife insurance schemes	2.23 Employee benefits – defined benefit schemes

Strategy to handle the research agenda

- As a team we decided to:

Batch up projects and delivery incrementally

- That spreads workloads out including reviewing documentation and engaging on global consultation.

Deliver some quick wins

- Based on low complexity;
- High interest /experience from TT;
- Lower numbers of stakeholders/contestability;
- Topics that batch well together – complementarity

- Each member **expressed interest on preferred research topics** and willingness to lead
 - The goal was to have at least 2 people collaborating per topic.
 - IMF staff supports the work across all PIDs.
 - Co-chairs have the role of reviewer and support the team throughout.

Strategy to handle the research agenda

- Based on the previous criteria, the projects were grouped in two tranches:

Tranche 1 Starts March 2025

- 2.1 Boundary between government and nonfinancial public corporations
- 2.21 Social Security Schemes
- 2.3. Indigenous governments
- 2.6 Defining and subclassifying extrabudgetary units
- 2.22 Government assumption of pension obligations
- 2.23 Employee benefits – defined benefit schemes

Tranche 2 Starts September 2025

- 2.5 Treatment of zakat
- 2.17 Boundary between capital and current transfers
- 2.14 Treatment of public private partnerships (PPPs)
- 2.7 Government or public nonlife insurance schemes

Strategy to handle the research agenda

Each Discussion Note and set of Recommendations will be

Shared with all Task Team members

- For comment after the lead drafting and the issue has been well defined.

Additional engagement for some topics (if required), before sent to the GFSAC for review

Reviewed by Co-chairs

Reviewed by the GFS Advisory Committee

- before being approved for global consultation or returned to the TT for further clarification.

Reporting



Need to report on progress through the process.



Co-chairs will work with the lead authors as part of reporting to GFSAC.

User considerations

- For all the projects, the groups are expected to exercise judgement on:
 - What information should be included in the main chapters of the manual
 - What must be considered as supplementary information
- Some of the projects, given their scope, might need additional engagement:
 - **Treatment of public private partnerships (PPPs) and Social Security Schemes** are topics connected to the research of the other Task Teams, so we can expect broader discussions.

Timelines for producing discussion notes

Tranche 1	2025				2026			
STEPS	Mar	June	Sep	Dec	Mar	June	Sep	Dec
Discussion Notes (by TT) 3-4 months								
1. Develop a draft Guidance Note								
2. Review and discussion by TT members								
3. By exception: expert engagement or with other TTs**								
4. Review by Co-chairs								
5. Review and endorsement by GFSAC***								
6. Integrating GFSAC feedback (if any)								
Global Consultation (by GFSAC Secretariat)								
7. Global Consultation after GFSAC endorsement								
8. Publication of summary of consultation responses								
Proposed Recommendations (by TT)								
9. Proposed Recommendations								

Note: ** Step 3: E.g. If 2.21 requires engagement with TT2

*** Step 5: GFSAC may request further work before endorsing for global consultation

Timelines for producing discussion notes

Tranche 2	2025				2026			
STEPS	Mar	June	Sep	Dec	Mar	June	Sep	Dec
Discussion Notes (by TT) 3-4 months								
1. Develop a draft Guidance Note								
2. Review and discussion by TT members								
3. By exception: expert engagement or with other TTs**								
4. Review by Co-chairs								
5. Review and endorsement by GFSAC***								
6. Integrating GFSAC feedback (if any)								
Global Consultation (by GFSAC Secretariat)								
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8. Publication of summary of consultation responses								
Proposed Recommendations (by TT)								
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Note: ** Step 3: E.g. If 2.21 requires engagement with TT2

*** Step 5: GFSAC may request further work before endorsing for global consultation

Timelines for producing discussion notes

Progress on individual research projects:

- Lead authors and co-authors have been identified for all projects on Tranche 1.
- Project teams have commenced initial meetings, and some of them already started research and drafting of discussion notes.
- First drafts should arrive by the end of May 2025.

Issues/Risks arising

- It is likely that **competing priorities** will mean some project teams don't advance as quickly as others.
- The risk of competing priorities may increase over time as more guidance notes, and more complex guidance notes, are released for global consultation, which will involve most or all Task Team members through their nominal roles.
- **Access issues to common technology and applications** across all represented countries are ongoing, workarounds are in place.

Thank you!!