



LATVIJAS REPUBLIKAS FISKĀLĀS DISCIPLĪNAS PADOME

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**Council meeting minutes No 3**

Riga

12 August 2015

**Chairman:**

Chairman of Fiscal Discipline Council – J. Platais

**Participants of the meeting:**

Deputy Chairman of Fiscal Discipline Council	I. Eriņš
Member of Fiscal Discipline Council	M. Kazāks
Member of Fiscal Discipline Council	Ū. Kaasik
Fiscal Discipline Council secretary	D. Kalsone
Fiscal Discipline Council macroeconomics expert	E. Veide
Fiscal Discipline Council fiscal risks expert	E. Ķīlis

**Invited participant to the meeting agenda #3**

Ministry of Finance Head of Fiscal analysis and forecasts division Economic analysis department.	J. Kekļa
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**Taking minutes:**

Secretary of Fiscal Discipline Council

D. Kalsone

Meeting starts at 15:00

**J. Platais opens the meeting**

Fiscal Discipline Council (further – Council) chairman J. Platais opens the meeting and announces the agenda (enclosed, incl. meeting presentation).

**1 Approval of the minutes of the previous meeting.**

**Reporter:** J. Platais

**Decision:**

1.1 Approve 9 April 2015 Council meeting minutes.

J. Platais votes for;

I. Eriņš votes for;

M.Kazāks votes for;

Ū. Kaasik votes for.

## **2 Discussion on topical issues at budget development process**

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**Reporter:** J. Platais

J. Platais reports that on 11 August 2015 at the Cabinet of Ministers was considered and adopted progress report "On macroeconomic indicators, revenues and general government budget balance forecasts 2016-2018" (hereinafter – Progress Report). J.Platais invites to discuss the Ministry of Finance (hereinafter – MoF) developed informative report.

Ū. Kaasik makes the point that despite of slower growth of economics this year in comparison with the approved budget plans for 2015, and because of that – bigger budget deficit this year as well, at moment tax incomes are robust and lag among planned amount is not big.

M. Kazāks makes the point that the Cabinet of Ministers starting their work at the current budget plans has to plan also medium-term budget very carefully. They should follow that all plans are realistic as already this year's plan fulfilment might end with the balance corrections in the medium term.

*Tour de table of the meeting participants on the issues regarding Progress Report.*

### **Decision:**

2.1. Take note of the Progress Report.

J. Platais votes for;  
I. Eriņš votes for;  
M.Kazāks votes for;  
Ū. Kaasik votes for.

## **3 General government budget balance bottom-up forecasts**

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**Reporter:** J. Kekļa

J. Kekļa reports the general government budget balance bottom-up forecasts by informing on each position of the balance.

*Tour de table of the meeting participants on the issues regarding general government budget balance bottom-up forecasts.*

### **Decision:**

3.1. Take note of the general government budget balance bottom-up forecasts.

J. Platais votes for;  
I. Eriņš votes for;  
M.Kazāks votes for;  
Ū. Kaasik votes for.

## **4 Fiscal discipline monitoring report discussion**

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**Reporter:** D.Kalsone

D.Kalsone reports on Fiscal discipline monitoring report (hereinafter – Monitoring Report) numerical rules, macroeconomic forecast and structural reforms analytical annex.

*Tour de table of the meeting participants on Monitoring Report draft.*

### **Decision:**

4.1. Take note of the Monitoring Report draft.

J. Platais votes for;  
I. Eriņš votes for;  
M.Kazāks votes for;  
Ū. Kaasik votes for.

## **5 Technical provision activities**

**Reporters:** J. Platais, D. Kalsone

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### *5.1 Council meetings calendar for 2015 (updated).*

J. Platais reports on the updated meetings of the Council and of the Council working group meetings calendar. Meeting plan is available online at the Council's website.

#### **Decision:**

5.1.1 Take note on the updated meetings calendar for 2015.

J. Platais votes for;  
I. Eriņš votes for;  
M.Kazāks votes for;  
Ū. Kaasik votes for.

### *5.2 Business trip plan for 2015 (updated)*

J. Platais reports on the updated business trip plan for 2015 (enclosed), that has been updated with study seminars for the secretariat (they are not yet approved by the Joint Vienna institute), as well as informal regular meeting of Independent Fiscal Institutions in Bratislava on 9 September 2015 delegated Mr. M.Hansen.

#### **Decision:**

5.2.1 Take note on the updated business trip plan for 2015.

J. Platais votes for;  
I. Eriņš votes for;  
M.Kazāks votes for;  
Ū. Kaasik votes for.

### *5.3 Procurement plan for 2015 (updated)*

D. Kalsone reports that taking into account the Council updated meeting plan, there is an option to organize repair of the third working room for the Council and to buy two working tables.

#### **Decision:**

5.3.1 Take note on the updated procurement plan for 2015.

J. Platais votes for;  
I. Eriņš votes for;  
M.Kazāks votes for;  
Ū. Kaasik votes for.

The meeting was adjourned at 18:30.

Council Chairman

J. Platais

Council Secretary

D. Kalsone

12.08.2015. 18:39

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D. Kalsone

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