



LATVIJAS REPUBLIKAS FISKĀLĀS DISCIPLĪNAS PADOME

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Council meeting minutes No 3 (29)

Rīga

12 June 2018

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.Hansen |
| Member of Fiscal Discipline Council | M.Kazāks |
| Member of Fiscal Discipline Council | Ū.Kaasik |
| Member of Fiscal Discipline Council | A.Ūbelis |
| <i>Secretariat –</i> | |
| Fiscal Discipline Council secretary | D.Kalsone |
| Fiscal Discipline Council fiscal risks expert | V.Miglinieks |
| Fiscal Discipline Council economist | E.Lucka |
| Fiscal Discipline Council macroeconomic expert (Ernst & Young Baltic) | A.Vaivade |
| Macroeconomic expert (Ernst & Young Baltic) | A.Podniece |

Invited persons paragraph 3 of the agenda:

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|------------------------------------------|-----------|
| Member of the European Court of Auditors | M.Kozlovs |
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Invited persons paragraph 2 of the agenda:

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|---------------------------------------------------------------------------------------------------------------|--------------|
| Director of Economic analysis Department, Ministry of Finance | I.Vasaraudze |
| Deputy Director of Economic analysis Department, Head of Macroeconomic analysis division, Ministry of Finance | D.Stikuts |

Taking minutes:

Fiscal Discipline Council economist

E.Lucka

Meeting starts at 15:00

J.Platais opens the meeting

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

1 Approval of the minutes of the previous meeting

Reporter: J.Platais

Decision:

1.1 Approve 6 April 2018 Council meeting minutes.

I.Eriņš votes for;
M.Hansen votes for;
M.Kazāks votes for;
Ü.Kaasik votes for;
J.Platais votes for;
A.Übelis votes for.

2 European Court of Auditors report on fiscal discipline issues

Reporter: M.Kozlovs

M.Kozlovs reports on the European Court of Auditors role in the field of fiscal discipline.

Decision:

3.1 Take note of the M.Kozlovs information on fiscal discipline.

I.Eriņš votes for;
M.Hansen votes for;
M.Kazāks votes for;
Ü.Kaasik votes for;
J.Platais votes for;
A.Übelis votes for.

3 Macroeconomic forecasts

Reporters: I Vasaraudze, D.Stikuts

Ministry of Finance (MoF) informs on the latest macroeconomic indicators forecasts prepared for Latvia's annual state budget 2019 and medium-term budget framework (MTBF) 2019-2021.

Discussion on macro indicators forecasts.

Decision:

3.1 Take note of the MoF information on the macroeconomic indicators forecasts.

3.2 Ask the Council Secretariat to prepare a draft macroeconomic opinion, which would be duly updated on 22 June 2018, upon receipt of MoF updated information.

3.3 Organise a telephone conference for the final decision on macroeconomic forecasts on 25 June 2018.

3.4 Ask the Council Secretariat by 27 June to prepare and submit to the MoF for a 24-hour commentary on macroeconomic forecasts opinion and conclude an endorsement procedure by organising the publication of an opinion.

I.Eriņš votes for;
M.Hansen votes for;
M.Kazāks votes for;
Ü.Kaasik votes for;

J.Platais votes for;
A.Übelis votes for.

4 Amendments to the Memorandum of Understanding

Reporter: J.Platais

J.Platais reports on the proposals received from the MoF on the amendments of Memorandum of Understanding (enclosed). J.Platais calls in addition to these amendments on ex post analysis and long-term fiscal sustainability assessments, including a refinement on the assessment of the Stability Programme.

Discussion on the amendments of the Memorandum of Understanding.

Decision:

4.1 Ask the Council Chairman to finalise the confirmation procedure with the Ministry of Finance on the Memorandum of Understanding.

I.Eriņš votes for;
M.Hansen votes for;
M.Kazāks votes for;
Ü.Kaasik votes for;
J.Platais votes for;
A.Übelis votes for.

5 Political parties' fiscal discipline survey

Reporter: J.Platais

J.Platais reports about the political parties survey on fiscal discipline and the currently agreed deadline for submitting the answers to the questionnaire by 7 August 2018 in MS Excel format (available at the Council homepage). It is planned to publish a summary of the survey by 17 August 2018.

Decisions:

5.1 Take note on political parties' fiscal discipline survey project's updates.

I.Eriņš votes for;
M.Hansen votes for;
M.Kazāks votes for;
Ü.Kaasik votes for;
J.Platais votes for;
A.Übelis votes for.

6 Fiscal discipline council operational strategy 2019-2021

Reporter: J.Platais

J.Platais reports on the Fiscal discipline council operational strategy 2019-2021 draft.

Decision:

6.1 Ask the Council members to comment the draft of the operational strategy 2019-2021 till

31 July 2018.

I.Eriņš votes for;
M.Hansen votes for;
M.Kazāks votes for;
Ü.Kaasik votes for;
J.Platais votes for;
A.Übelis votes for.

7 Technical support issues

Reporter: D.Kalsone

7.1 Council meetings calendar 2018 (updated).

Decision:

7.1.1 Take note of the updated meetings calendar for 2018.

I.Eriņš votes for;
M.Hansen votes for;
M.Kazāks votes for;
Ü.Kaasik votes for;
J.Platais votes for;
A.Übelis votes for.

7.2 Updates in the business trip plan for 2018 (updated).

Decision:

7.2.1 Take note of the updates business trip plan for 2018.

I.Eriņš votes for;
M.Hansen votes for;
M.Kazāks votes for;
Ü.Kaasik votes for;
J.Platais votes for;
A.Übelis votes for.

7.3 Council 2018 first five months budget execution.

D.Kalsone reports on the Council's budget execution for the 2018 first five months (remuneration 87.79% and maintenance 90.54%).

Decision:

7.3.1 Take note of information on the Council's 2018 first five months budget execution.

I.Eriņš votes for;
M.Hansen votes for;
M.Kazāks votes for;
Ü.Kaasik votes for;
J.Platais votes for;
A.Übelis votes for.

7.4 Updates in the procurement plan for 2018 (updated).

D.Kalsone reports on the updated procurement plan regarding the moderation and infographic production for festival Lampa.

Decision:

7.4.1 Take note of the information on the updates in Council's procurement plan for 2018.

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

The meeting was adjourned at 17:00.

Council Chairman

J.Platais

Meeting Secretary

E.Lucka

Visa: Council Secretary

D.Kalsone

12.06.2018. 17:19

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E.Lucka

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