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It is my honour to introduce this annual report of the Committee on Finance and the Budget of our august Chamber of Parliament. This document, the result of meticulous work and established expertise, demonstrates the Committee's commitment to ensuring transparency and accountability of stakeholders in the management of our country's public finances.

The Committee on Finance and the Budget plays a vital role within our Parliamentary Institution. It ensures budgetary balance, the proper allocation of resources, and the effectiveness of public policies. In an ever-evolving economic and financial context, marked by challenges such as health crises, climate change or technological shifts, the vigilance and competence of our Members of the National Assembly in public finance are more necessary than ever.

This report offers a comprehensive overview of the work accomplished by this Committee during the 2023 Legislative Year. It accounts for the discussions held, the bills scrutinised and the proposals made. It faithfully reflects the intense activity and the dedication of our Members of the National Assembly to serve the general interest and meet the legitimate expectations of our citizens ragarding the management of public resources.

But beyond its technical and informative dimension, this report is also a tool of democracy. It provides citizens, economic stakeholders, institutional and social partners, researchers and the media, with a clear and detailed vision of our country's budget and financial policy. It helps thus to enlighten public debate, strengthen trust in our institutions, and foster a constructive dialogue around budgetary choices and the strategic directions of our economic policy.

By publishing this report, the National Assembly of Cameroon reaffirms its commitment to accountability, transparency and exemplarity. It also aims to stimulate parliamentary debate, enrich collective reflection and promote more efficient, effective, economical, and ultimately more equitable management of public resources.

I would like to commend the commitment and dedication of the members of the Committee on Finance and the Budget, as well as the expertise and professionalism of the collaborators who contributed to the writing of this report. Their thorough work and analytical mindset provide a contribution that we hope will be relevant in promoting a vibrant democracy that serves the public interest.

I therefore urge you to read this report with keen attention and to use it as a valuable tool to better understand the challenges our country faces and to participate actively in the democratic life of our nation.

The Right Honourable CAVAYE YEGUIE DJIBRIL
Speaker of the National Assembly of Cameroon

It is my privilege and responsibility to present the annual activity report of the Committee on Finance and the Budget of the National Assembly for the 2023 Legislative Year. This year, like previous ones, was eventful marked by major challenges, opportunities and proposals to advocate for, in order to ensure the proper management of public finances.

In its Economic, Financial, Social and Cultural Programme for the 2023 financial year, the Government highlighted a complex global economic and financial situation, exacerbated by the long-term repercussions of the COVID-19 pandemic, the Russian- Ukrainian conflict, intensified geo-economic fragmentation, the resurgence of tensions in the Middle East and challenges related to ecological and technological transitions.

Other more cyclical factors are linked to the effects of tightening monetary policy, necessary to curb inflation and eliminate budgetary support in a context marked by a high level of indebtedness and extreme weather phenomena.

On the commercial front, there has been a drop in demand and a change in its composition in favour of domestic services on one hand, and inflation and commodity prices driven by the tightening of monetary policy and facilitated by a decrease in global prices of certain basic commodities on the other hand.

At the Sub-Regional level, the Economic Report highlights a slowdown in growth due to financing constraints in Sub-Saharan African, whose impact on the region's economies is significant because of the high yields observed on sovereign bonds issued by developed countries and the appreciation of the dollar against other currencies.

Within this framework, the Committee on Finance and the Budget, in accordance with the provisions of Component 7.3 of the public finance reform matrix as well as the legal instruments which govern its action, notably Law No. 2014/016 of 9 September 2014 on the Standing Orders of the National Assembly in its Sections 21 and 24; Law No. 2018/012 of 11 July 2018 relating to the Fiscal Regime of the State and Other Public Entities in its Sections 4 (9) and 11; and Law No. 2018/011 of 11 July 2018 to lay down the Cameroon Code of Transparency and Good Governance in Public Finance Management in its sections 13(2) and 48(1), has played an essential role in Government's formulation of responsible, balanced, and suitable budgetary and fiscal policies for our country's needs.

The Committee worked relentlessly to scrutinise, evaluate and propose guidelines that would lead Cameroon towards a prosperous, equitable and sustainable future. We sought to reconcile the imperatives of budgetary constraints with the necessity of investing in key sectors such as education, health, research, and innovation, the reconstruction of the Far North, North-West and South-West Regions and then, in infrastructure and ecological transition.

This annual report aims to transparently and comprehensively account for our activities over the past year. It provides an overview of the Committee's work, the main themes addressed and the solutions proposed to improve public finances management, enhance transparency and accountability, and promote more effective and inclusive budgetary governance.

To achieve this and to address the perpetual changes in management and governance choices since the 2000s by the Government of Cameroon in the ten sectors (10) of the national economy, the Finance Committee has focused on the continuous capacity building of its members and associated technical support staff.

Beyond presenting facts and figures, this report highlights the major challenges our country faces, the strategic choices at hand and the courses of action proposed to tackle these challenges and seize the opportunities which emerge.

This report is structured into two (2) main parts. The first, comprises the activities specific to the Committee, which includes:

- Quarterly meetings;
- information and exchange forums with the Audit Bench of the Supreme Court;
- Seminars held in collaboration with the Advanced Specialization Programme in Public Finance;
- Participation of the Committee in the Global Plan for Public Finance Management Reform Forum;
- Meetings with external experts.

The second part relates to the legislative activities of the Committee, in particular:

- The summary of the bills scrutinised during the year ;
- The holding of the Budget Orientation Debate (BOD).

This is also an opportunity for me to commend the excellent and fruitful collaboration that exists between the Committee and its institutional partners, a partnership through which it strives to achieve its assigned objectives.

I wish to express my deep gratitude to all members of the Committee on Finance and the Budget, who contributed significantly to our work throughout the 2023 Legislative Year. The constructive collaboration and open dialogue between the various stakeholders involved, namely the institutional partners, public administrations, the civil society and various experts, have been essential for advancing our reflections, analyses and proposals.

Together, let us continue to work purposefully, in solidarity and with a sense of responsibility for the common good, the well-being of the population and the future of Cameroon.

With our utmost dedication and commitment.

Honourable Rosette Julienne MOUTYMBO AYAYI
Chairperson of the Committee on Finance and the Budget of the
National Assembly of Cameroon.

A. **PART ONE : ACTIVITIES OF THE COMMITTEE**

I. QUARTERLY MEETINGS

In order to effectively fulfill their duties of representation, the Members of the National Assembly who are members of the Committee on Finance and the Budget benefit from the assistance of some administrative staff of the National Assembly made available to them by the august Chamber. This collaboration is governed by Decision No.2011/00/15/3/CAB/PAN of 24 August 2011, establishing the Technical Support Unit (TSU) of the said Committee. In that respect, the afore-mentioned staff members are required to produce a quarterly activity report which is subject to the prior approval of the Special Rapporteurs concerned before being presented and discussed during quarterly meetings of the Committee on Finance and the Budget. These data enable the rapporteurs to evaluate Government's actions and formulate concerns.

Thus, the summary reports for the 1st and 2nd quarter of 2023 were discussed during the meeting of 20June, while those for the 3rd and 4th quarters were reviewed during the respective quarterly meetings on 3rd October and 8th December 2023.

Technically, it should be pointed out that each of the said summaries consists of two parts. The first part deals with sector activities, while the second relates to either recommendations or subsequent general concerns.

1. **Actions**

1-1. **SOVEREIGNTY SECTOR**

This sector includes the following bodies: the Ministry of External Relations, Ministry of Justice, the Supreme State Audit, the Presidency of the Republic, the Senate, the Prime Minister's Office, the Constitutional Council, the Supreme Court, the Economic and Social Council, and ELECAM.

a) Holding of the 15th Ordinary Session of the Conference of Heads of State and Government of the Central African Economic and Monetary Union (CEMAC).

b) Diplomatic tensions between Chad and Cameroon over the nationalization of the assets and rights of the oil company ESSO.
c) Meeting between the Ministers of External Relations of Cameroon and South Africa to discuss opportunities related to the implementation of the African Continental Free Trade Area (AfCFTA).
d) Signing of a memorandum of understanding between the government of Cameroon and Silk Road Investment Fund, for the partial financing of some projects under the NDS30 for a total of 30 billion dollars, or 18,337 billion CFA francs.
e) Organisation of the 18th Conference of House Speakers and Presiding Officers of the Commonwealth (CSPOC) Africa Region.
f) Participation of Cameroon in the 2nd Russia-Africa Summit.
g) Mobilisation of civil society actors including academics and political parties to eradicate the scourge of hate speech in Cameroon.
h) Signing of the new Global Financial Pact in Paris, in which Cameroon was a State Party.
i) Participation of Cameroon in the 15th BRICS Summit in South Africa.

1.2. DEFENCE AND SECURITY SECTOR

This sector includes the Ministry of Defence and the General Delegation for National Security.

a) Presentation of New Year's wishes by the Military High Command and civilian personnel to the Minister Delegate at the Presidency in charge of Defence.
b) Special security meeting in preparation for the organisation of the 51st edition of the National Unity Day of 20 May 2023.
c) Strengthening the security apparatus in the North West and South West Regions.
d) Creation by presidential decree of the Peacekeeping Operations Training School (EFOMP).
e) Strengthening international military cooperation.
f) Reinforcement of preventive police operations.
g) Strengthening of security measures during the end-of-year festivities.
h) Recruitment of commandos for the Presidential Guard and the Rapid Intervention Battalion.

1.3. GENERAL ADMINISTRATION AND FINANCE SECTOR

This sector includes the following ministries: Public Contracts; Territorial Administration; Finance; Economy, Planning and Regional Development; Public Service and Administrative Reform; Decentralisation and Local Development.

a) Update on the implementation level of the second phase of the Cameroon on-line E.Procurement System (COLEPS) project, delivered by the Minister of Public Contracts as part of the digitalization of public contracts.
b) Mid-term evaluation of the implementation level of the new State Personnel and Payroll Computerised Management System (SIGIPES II) estimated at 67.23% by MINFOPRA.
c) Promulgation of Presidential Decree No. 2023/223 of 27 April 2023 specifying the modalities for exercising certain competencies transferred by the State to the Regions concerning Secondary Education.
d) Cameroon benefitting from budget support of 74 million dollars from the International Monetary Fund under the Extended Credit Facility Programme and the Extended Credit Mechanism.

e) Signing on 2 June 2023 of the Ordinance amending the 2023 Finance law.
f) Signing of a financing agreement of approximately 21.155 billion CFAF,between the State of Cameroon and the Islamic Development Bank for the reconstruction and development of the North West and South West Regions.
g) The complete transfer of competences and resources to the Regional and Local Authorities was reiterated by the Presidential circular on the preparation of the State budget for the 2024 financial year. The related package was revised upwards by 12 billion CFA francs.
h) The mid-term evaluation of the execution of the 2023 budget indicates several delays due to, inter alia, difficulties related to the contracting process, budget execution mechanisms, execution of the investment budget, and service revenue collection.
i) Promotion of a local prefectural administration.
j) Promotion of the new digitization framework of public procurement stakeholders.
k) Strengthening actions to preserve and manage public freedoms.
l) Intensifying the fight against insecurity, crime and terrorism.
m) The construction and management of municipal housing estates.
n) Cameroon joining the African Monetary Fund.

1.4. EDUCATION, TRAINING AND RESEARCH SECTOR

This sector includes the following ministries: Basic Education; Secondary Education; Higher Education; Employment and Vocational Training; Scientific Research and Innovation.

a) Holding of the first session of the Ad hoc working Group tasked with combatting illegal foreign labour.
b) Installation by the Minister of Basic Education (MINEDUB) of members of the Anti-Corruption Unit of his ministry to ensure the effectiveness of free education in public schools.
c) Participation of the Minister of Scientific Research and Innovation (MINRESI) in the Cameroon Science Week in France, held in Paris.
d) Announcement of the launch of the construction works on the universities of Bertoua, Ebolowa and Garoua by the Minister of Higher Education for a global sum of over 250 billion CFA francs
e) Commencement of official exams for the 2022-2023 in Cameroon following disruptions related to Covid-19 and teachers' strike.
f) Launch of the anti-corruption campaign in schools.
g) Promulgation of the presidential decree of April 8, 2023 establishing the special status of research personnel.
h) Holding of the 29th session of the National Commission for Private Higher Education on 11 April 2023.
i) Monitoring of the paid visa for foreign workers' contracts in Cameroon.
j) Online census of personnel in the Ministry of Basic Education.
k) Creation of technical and vocational schools in Kribi.

1. 5. COMMUNICATION, CULTURE, SPORTS AND LEISURE SECTOR:

This sector includes the following ministries: Sports and Physical Education; Communication; Arts and Culture; Youth and Civic Education.

a) The contentious situation between the State of Cameroon and the company MAGIL which is claiming the settlement of a debt of 15.4 billion.
b) The issue of failure to pay copyright royalties.
c) The beginning of a new dynamic related to the digitization of audiovisual media in the Public Service.
d) Preparations for the 4th edition of the World Radiocommunication Conference.
e) Signing on 17 September 2023, of the Framework Collaboration Agreement between the Ministry of Arts and Culture (MINAC) and the Nachtigal Hydro Power Company (NHPC).
f) Allocation of 119 million CFA francs by the Government as institutional support to the private press for the 2023 financial year
g) Organisation in Yaounde of an international forum on the theme "The issue of social media regulation: modalities for collaboration between African media regulators and digital platforms";
h) Official launch of the Youth Entrepreneur Guarantee Fund on 18 October 2023.

1.6 HEALTH SECTOR

This sector comprises just the Ministry of Health

a) Adoption of strategies to combat onchocerciasis and lymphatic filariasis as part of the commemoration of the 4th World Day of Neglected Tropical Diseases.

b) Launch in the locality of Mandjou of the first phase of the Universal Health Coverage project to improve access to health care and health services for all and ensure the dignity of persons.

c) Intensifying the fight against AIDS and measles.

d) Intensification of the first round of the polio vaccination campaign targeting 3 million children between 0 to 5 years.

e) Project to optimise HIV care for adolescents;

f) Intensifying the fight against malaria.

1.7. SOCIAL AFFAIRS SECTOR

This sector comprises the following ministries: Social Affairs; Labour and Social Security; Women's Empowerment and the Family.

a) Revaluation by the National Consultative Labour Commission on the Guaranteed Inter-professional Minimum Wage (SMIG) from 36,270 to 41,875 CFA Francs.
b) Cumbersome administrative procedures and the fight against corruption in the retirement process, subject of the Cabinet meeting of April 2023.
c) Launch by the Minister of Labour and Social Security of a national awareness and communication campaign in favour of domestic labour.
d) Launch of activities marking the 6th edition of the National Solidarity and Social Entrepreneurship Week by the Minister of Social Affairs.
e) Organisation on 8 August 2023, of a workshop on greater protection for migrant workers.
f) Commemoration of the 33rd edition of the Day of the African Child under the theme "Children's right in the digital environment".
g) Signing of a Partnership Framework Agreement for the improvement of the conditions of the

Cameroonian woman between the Minister of Women's Empowerment and the Family and the civil society organisation - Effective Basic Service (Ebase).
h) Organisation of the 36th and 37th edition of the Consultation and Monitoring Committee on Social Dialogue.
i Commemoration of the 33rd edition of the International Day of Older Persons under the theme "Fulfilling the promises of the Universal Declaration of Human Rights for Older Persons".

1-8 INFRASTRUCTURE SECTOR

This sector includes the following ministries: Public Works; Tourism and Leisure; Water and Energy; State Property, Surveys and Land Tenure; Transport; Post and Telecommunications; Housing and Urban Development.

a) Sharing of the Canadian experience in Regional and Local Authorities-led tourism development
b) Launch on 28 August 2023, in Garoua-Boulaï, in the East Region, of phase II of the drinking water supply (AEP) project for nine towns.
c) The finalisation of construction work on automatic toll stations, seven of which are in the process of being commissioned (Mbankomo, Boumnyebel, Edea, Tiko, Mbanga, Nkometou and Nsimalen).
d) Cancellation on 23 August 2023, of 127 land titles issued on the site of the Lobe iron ore mining project in Kribi in the Ocean Division, South Region.
e) Launch on 23 August 2023, of the Digital Transformation Acceleration Project (PATNU) in Cameroon.
f) Opening of the 3rd edition of the International Tourism Fair;
g) Compensation of persons affected by the Power line construction project between Bertoua and Lom Pangar.
h) Termination of contracts for road construction projects in the North-West Region by the Minister of Public Works due to failure by the contracting companies.
i) Official launch of the Inclusive and Resilient Cities Development Project (RCDP).
j) Resumption of phase1 development works around the Yaounde municipal lake.
k) Start of repair works on critical points on the Douala-Bonepoupa road linking the Wouri and Nkam Divisions.

1.9 PRODUCTION AND TRADE SECTOR

This sector includes the following ministries:Trade; Forestry and Wildlife; Environment and Sustainable Development; Agriculture and Rural Development; Livestock, Fisheries and Animal Industries; Mines and Technological Development; Small and Medium-sized Enterprises, Handicrafts and Social Economy.

a) Promotion of "Made in Cameroon" at the first edition of the fair "The playce of Made in Cameroon".
b) Validation of the rice sector development strategy evaluated at 385 billion FCFA.
c) Celebration of festivities marking World Environment Day in Cameroon.
d) Organisation of the 8th edition of the Yaounde International Agriculture and Agri-Food Fair (SIALY).

e) Decline in Cameroon's banana exports.

f) Launch on 13 September 2023, of the rice value chain development project in Cameroon, targeting an annual average of 750,000 tonnes by 2030.

g) Publication of the 2021 Report on the Extractive Industries Transparency Initiative (EITI), which augurs well for local governance in the oil, gas and mining sectors.

h) Intensification of promotional sales as the end-of-year festivities approach and increased monitoring of essential commodity prices.

i)Handing over to the State of 116 gold bars weighing nearly 218 kg by SONAMINES.

j)Holding of the second edition of the International Business and Trade Fair from 2 to 12 November 2023, on the theme "Trade, a lever for economic recovery, industrialisation and regional integration";

k) Projected increase in fish production in Cameroon in the 4th quarter of 2023.

1.10 REVENUE SECTOR:

a) Publication in August 2023, of the report on the budget execution situation for the second quarter of 2023.

b) Update on off-budget revenue from the General Directorate of Customs.

c) Repayment of two loans contracted by issuing Assimilable Treasury Bonds (ATB) by the Public Treasury.

d) Issuance of a multi-tranche bonds.

e) Revised downwards of customs revenue collection targets.

f) Update on repayment of the domestic debt.

2 GENERAL RECOMMENDATIONS AND CONCERNS

1- The government should ensure the effective collection of visa fees on foreign workers' contracts to optimise its revenue and gain a clearer view of the figures related to foreign workforce in Cameroon.
2- The harmonious development of the community results from the combined efforts of member states who are called upon to unify their visions.
3- The digitisation of the procedure for the award and execution of public contracts should result in the direct integration of projects onto the platform making them accessible and traceable by authorised stakeholders, thereby contributing to the improvement of the public procurement sector.
4- The imperative compliance with deadlines in the implementation of the SIGIPES II software would enhance the State's ability to better control personnel numbers, and therefore the payroll and budget.
5- The necessity to carry out an evaluation of whether or not there has been a reduction in major urban and peri-urban crime in correlation with the strategic deployment of the defense forces in crisis areas.
6- The revaluation of the SMIG to improve living conditions and the social inclusion of domestic workers should be based on the establishment of written employment contracts.
7- "Made in Cameroon" would become more ingrained in the consumption habits of Cameroonians if it were facilitated by access to credit for local companies.
8- In order for its action to be effective, the Anti-Corruption Unit in the Education, Training and

Research sector should wage an uncompromising war against corruption and ensure that coercive measures are effective.

9- MINRESI should multiply partnerships with national and international institutions to strengthen the impact of international cooperation on the financing and effectiveness of Cameroonian research.
10- MINESUP should ensure the strict adherence to the project execution schedule and the rehabilitation of universities.
11- MINESEC should ensure the clearance of marking fees arrears for the various exams to avoid delays in publishing results and ensure the quality of teaching.
12- The stability of bilateral relations between Cameroon and Chad, and more broadly, that of the Sub-Region, depends on a clear understanding of the interests of the various parties, particularly in terms of sovereignty, energy security, and the preservation of royalties.
13- The consolidated implementation of the AfCFTA relies on, inter alia, increased coordination and cooperation between African countries in order to preserve peace and security across the continent, develop transport and communication infrastructure, as well as reduce non-tariff barriers (standards and regulations).
14- Regarding the transfer of competences, it would be preferable for the State to take measures to ensure the effectiveness of these measures, especially the transfer of necessary resources for their exercise, to avoid potential conflicts of interests.
15- The budget support approved by the IMF despite the government's mixed performance, warrants that the latter implements corrective measures by observing certain quantitative performance criteria, including the reduction in fuel subsidies.
16- It would be necessary for the amended finance law to show more clearly how the reduction in fuel price subsidies has impacted the purchasing power of the poorest households.
17- In the mobilisation of funding for the reconstruction and development of the North-West, South-West and Far North Regions, it is necessary to conduct an audit of the use funds already made available.
18- The initiative of open house days as part of the celebration of this 51st edition of the National Day can be leveraged to make the army's communication offensive, strengthen the Army-Nation bond and showcase the ongoing changes in this profession that align with increasing professionalism.
19- The development of the rice sector is dependent on the modernization of production methods.
20- The elimination of onchocerciasis, the management of morbidity, and the prevention of disabilities due to lymphatic filariasis depend on improved results-oriented planning in target regions, notably the Centre, Littoral and West, as well as on the mobilisation of human, material and financial resources.
21- The experimental phase of the Universal Health Coverage should enable the standardization of services and care protocols. It is important to ensure genuine collaboration of all stakeholders.
22- For a significant progress in the import-substitution policy, the upcoming finance law should provide for: an increase in excise duties on imported products that can be produced locally to discourage massive imports and significantly reduce tax burdens on local production activities.

23- The experimenting with binarization, a form of complete decentralisation of the national economy aimed at resolving social injustice, a source of conflict.
24- Schooling in areas surrounding mining sites.
25- Establishing a schedule for clearing teachers' debts.
26- Continued efforts to modernise research in Cameroon.

27- Speeding up the process of digitization of land and cadastral procedures.
28- Improving rehabilitation and maintenance programmes of road infrastructure nationwide.
29- Creating a conducive environment for the establishment of private companies for the production and distribution of drinking water in localities not covered by the public network.
30- Establishing a more robust monitoring system to address the phenomenon of clandestine schools.
31- Speed up the final transition to digital.
32- Create several plastic waste recycling companies and set up a waste exchange.
33- Strengthening controls and conditions for issuing permits for construction of building and structures.
34- Enhancing security for agricultural activities in crisis-affected regions where agricultural activities are the main sources of income.
35- Implementing a national strategy for optimising local fish production.
36- Granting subsidies for purchasing equipment and adopting modern production technologies.
37- Promoting and protecting the family, rights of the child and guaranteeing equality for women in all sectors of activity.
38- Implementing the new minimum wage in Cameroon.
39- Implementation of an enforcement mechanism aimed at compelling users to comply with current copyright regulations.
40- Increased mobilisation of non-tax revenue.
41- Establishing an effective beer branding system as part of the fight against fraud and smuggling.
42- Sustained implementation of public finance reforms through the progressive implementation of asset-based accounting, the 2019 budget nomenclature aligned with the 2019 State Accounting Plan framework, the ongoing digitalisation of budgetary procedures, and the adoption of the new (Budgetary, Accounting, and Strategic Information Management Programme) PROBMIS environment.
43- What happens to the budgetary savings made through the COPPE operation?
44- What is the status of the project to create the Kribi Technical High School for port and maritime trades?
45- What measures are being taken by Government to address unemployment of PhD holders in our country?
46- What is the real issue in selecting companies for the construction of road infrastructure?
47- What urgent measures are being taken to repair and reinforce the infrastructure of the Nachtigal hydroelectric dam?
48- What mechanisms ascertain the quality of public works carried out within the framework of Public-Private Partnerships?
49- What are the measures taken by Camair-co to address the suspension of domestic flights?
50- What is the real cost of electronic communications?
51- What urgent measures are being taken to combat urban disorder?
52- What are the stakes related to the State's purchase of Actis' shares in the Eneo Company?
53- What documentaries and tourists information bulletins have been produced to date?
54- How does the Government intend to effectively resolve the persistent delays in contracting procedures for numerous projects and the slow pace of progress in the execution of multi-year contracts?
55- What strategy does the Government envision to effectively address phenomena related to climate change (drought, landslides) in light of the reduced intervention budgets from humanitarian

partners and the challenges observed in the implementation of recent agreements with various partners?

56- How can the conditions for granting and repaying loans of young entrepreneurs be improved?

57- What measures are taken to encourage formal gold mining in our country?

58- How does the Government intend to encourage actors in the palm oil sector to boost production and substantially reduce imports?

59- What measures have been taken by Government to clear salary arrears of teachers in the short term and thus address the issue of remuneration of this profession?

II- EXCHANGE FORA WITH THE AUDIT BENCH

1. XXVII EXCHANGE FORUM BETWEEN THE COMMITTEE ON FINANCE AND THE BUDGET OF THE NATIONAL ASSEMBLY AND THE AUDIT BENCH OF THE SUPREME COURT

On 26 June 2023, the Yaounde Conference Centre hosted the 27th Exchange Forum between the Committee on Finance and the Budget of the National Assembly and the Audit Bench of the Supreme Court. The forum which started at 10:45 a.m., ended four hours later.

The protocol phase was marked by the welcome address by the Chairperson of the Committee on Finance and the Budget of the National Assembly and a speech by the President of the Audit Bench of the Supreme Court.

After the usual exchange of courtesies during which the fruitful collaboration between these two entities was hailed, the two personalities recalled the context which led to the organisation of this meeting, namely, the holding of the 5th session of the Budget Orientation Debate (BOD) under which, the contribution of Parliament harmoniously aligns with the competences conferred on it by Law No. 2018/12 of 11 July 2018 on the Fiscal Regime of the State and other public entities.

Thereafter, in accordance with the agenda, Mr. YEBGA MATIP Emmanuel, Senior Adviser at the Audit Bench of the Supreme Court, delivered a presentation on the issues of the Budget Orientation Debate, recalling its legal framework before spelling out its scope, conduct and limitations.

Speaking about the scope of the budget orientation debate, he stated that based on Law No.2018/11 of 11 July 2018 on the Cameroon Code of Transparency and Good Governance in Public Finance Management, and Law No. 2018/12 of 11 July 2018 on the Fiscal Regime of the State and Other Public Entities, Parliament intervenes upstream to better contribute to the macroeconomic and budgetary framework. Besides, he stated that this is an opportunity for the legislative and the executive arms to debate each year on the conditions, tools and means which enable the medium-term sustainability of public finances through better monitoring of public deficits, before recommending avenues for reflection to the deliberative bodies of the National Assembly and municipal executives.

On the conduct of the BOD, he noted that its effectiveness is real both at the levels of Parliament and Regional and Local Authorities (RLA) especially in municipal councils. Thus, in the National Assembly, it is held during the June session and is governed by Bureau Order of the National Assembly. At the level of RLA, the conduct of the BOD is governed by the General Code of Regional and Local Authorities in its Section 374.

Regarding the limitations of the BOD, he pointed out that alongside the monopoly by the executive in initiating the finance bill and local budgets, the BOD seems to be a mere consultation of the deliberative bodies which moreover, lack executives capable of assisting them in matters of public finances. In the same vein, he indicated that the timeframes set for the conduct of the BOD is insufficient.

At the end of this presentation which was highly appreciated by the participants, subsequent discussions focused mainly on the current configuration of the BOD's conduct, the presentation of observations and recommendations reports on the BOD and the delays in the transmission of the relevant documents.

Regarding the current configuration of the conduct of the BOD in the National Assembly, Bureau Order No. 2023/4/AB/AN of 31 March 2023 was met with reservations among the Members of the National Assembly. They bemoaned the regression observed during the reorganisation of the BOD, as this reform rules out any debate between the members of Government notably the Minister of Finance and the Committee on Finance and the Budget, favouring instead the debate in a plenary session.

On the presentation of the observations and recommendations reports on the BOD, it emerged that there is no constraint as to the format that the above-mentioned reports should take. However, the Committee could draw inspiration from previous reports, in particular those relating to opinions on the Settlement Law.

Regarding the delays observed in the transmission of documents serving the BOD, this seems to reflect a tendency of the executive. This situation prevents parliamentarians from gaining a better understanding of the orientations envisaged by the Government.

However, various recommendations were put forward, notably:

• Regular capacity building of members of the Committee on Finance and the Budget in reading, analyzing and understanding the documents intended for the Budget Orientation Debate;

• The necessity for the Committee on Finance and the Budget of the National Assembly to be assisted by the financial jurisdiction for a better conduct of the Budget Orientation Debate;

• Transmission of Budget Orientation Debate documents to the National Assembly before 1 July of every year, in accordance with Section 11 of the Fiscal Regime of the State and Other Public Entities;

• The importance of the presence of the Minister of Finance before the Committee on Finance and the Budget of the National Assembly prior to debate in plenary session.

2. XXVIII EXCHANGE FORUM BETWEEN THE COMMITTEE ON FINANCE AND THE BUDGET OF THE NATIONAL ASSEMBLY AND THE AUDIT BENCH OF THE SUPREME COURT

On 14 November 2023, from 10.30a.m. to 2.30p.m., the 28th Exchange Forum between the Committee on Finance and the Budget of the National Assembly and the Audit Bench of the Supreme Court was held at the Yaounde Conference Centre.

The protocol phase was marked by the speeches of Madam MOUTYMBO Rosette Julienne epse AYAYI, Chairperson of the Committee on Finance and the Budget and Mr. YAP ABDOU, President of the Audit Bench of the Supreme Court, respectively. After the customary courtesies, both delved into the prevailing context of this seminar, specifically the scrutiny of the finance bills following the validation of the draft finance bill for the 2024 financial year by the Government during the Cabinet meeting of October 2023. All these matters led the Chairperson of the Committee on Finance and the Budget to urge Committee members to refer, inter alia, to the recommendations from the Budget Orientation Debate, the presidential circular on budget preparation, and the report on execution of the most recent finance law. In that regard, the President of the Audit Bench of the Supreme Court indicated that the relevance and richness of the information contained in the financial jurisdiction's report are likely to enlighten and guide the position of Members of the National Assembly. This is all the more so since this report is accompanied by the certification report on the regularity, sincerity and accuracy of the State's accounts. The second part concerned the presentation on the theme "The report on the execution of finance laws as a tool to assist parliamentary oversight over public finances". The said presentation was delivered by Mr. MBENOUN Theodore, President of the First Section of the Audit Bench of the Supreme Court.

After outlining the structure of these reports produced by the financial jurisdiction, he emphasized on how parliamentarians can utilise them for analysis and evaluation of budget execution to strengthen their oversight over public finance management.

Thus, referring to major components of these reports, he mentioned revenue (the general budget and Special Appropriation Accounts) and budgetary expenditure (operations and investments) before elaborating on the burden of debt servicing and the evolution of State financial transfers in favour RLAs.

He also underscored the added value of these reports for optimizing parliamentary oversight, particularly highlighting their decisive contribution to improving the quality of financial information provided by the Government over the years within the framework of the Settlement Bill.

Concluding on his presentation, the President of the First Section of the Audit Bench of the Supreme Court lamented the poor appropriation of the financial jurisdiction's reports by Members of the National Assembly, its insufficient financial resources, and the persistence of certain anomalies raised by the Audit Bench but not corrected by the Ministry of Finance. However, he recommended strengthening the collaboration between Parliament and the Audit Bench; presenting the report on the execution of the finance law at the start of the budget session and better follow-up of their recommendations by both the Government and Parliament.

This presentation culminated in edifying discussions which generally related to the reform of the budget calendar, the extension of the parliamentary sessions, and the year-on-year decline of the Special Appropriation Accounts (SAA).

Specifically, regarding the reform of the budget calendar, the Committee Members suggested adapting it to Cameroonian contextual realities. As for the modification of parliamentary sessions, the option considered is to extend the session periods to allow Parliamentarians to work serenely and increase their performance. Concerning the decline in Special Appropriation Accounts, he stated that this the result of consistently taking into account the recommendations made by the financial jurisdiction.

These discussions concluded with the formulation of several recommendations, notably:

• The timely transmission of documents required for scrutinising the Settlement Bill to the Committee on Finance and the Budget of the National Assembly;

• The necessity to reform the budget calendar in order to increase the efficiency of Parliamentarians;

• The essential modification of the duration of parliamentary sessions to extend the working time of Parliamentarians;

• Strengthening the principle of separation of powers between the executive, legislative and judiciary for the harmonious functioning of institutions

III. CAPACITY BUILDING ACTIONS

1. CAPACITY BUILDING SEMINARS WITH THE PSSFP, JUNE 2023 SESSION

Within the framework of enhancing Parliamentary information on budgetary matters, capacity building seminars are regularly organised for the attention of the Honourable members of the Committee on Finance and the Budget and its Technical Support Unit. The session held on 20 June 2023, in the Committee Room "A" at the Yaounde Conference Centre was a perfect illustration. The increase in fuel prices and salaries of state personnel, the importance of the customs policy, and microfinance institutions were the topics of discussion with the experts from the Advanced Specialization Programme in Public Finance (PSSFP). This general report is structured around three major points: the protocol phase, the conduct of proceedings, and the recommendations.

At the beginning of the protocol phase, Madame Rosette Julienne MOUTYMBO epse AYAYI, Chairperson of COMFIB, in her ceremonial remarks, expressed gratitude to the Speaker of the National Assembly for his constant concern. She also saluted the Minister of Finance for his commitment and usual multifaceted support, within the context of the capacity building of Members of the National Assembly and its Technical Support Unit. Then she highlighted the relevance of the topics chosen for the training which effectively contribute to the mastery of public finance management issues in our country. Lastly, she stressed on the impact of the resultant resolutions and the significant added value of such knowledge to the activities of the Committee on Finance and the Budget.

Thereafter, Mr. Achile Nestor BASAHAG, President of the PSSFP Steering Committee, expressed the honour bestowed on him and that of the Institution he heads, to conduct the said capacity building and exchange session with the Honourable Members of the National Assembly. He also commended the partnership between the PSSFP and the Committee through these seminars which have now become a tradition.

Regarding the conduct of the proceeding, three main presentations enriched the discussions, namely:

- the increase in fuel prices at the pump and increase in salaries of state personnel: impact on the budget and the economy.
- the importance of the customs policy in protecting space and financing the economy.
- Micro-finance institutions in the national financial landscape.

Regarding the presentation on "the increase in fuel prices at the pump and increase in salaries of state personnel: impact on the budget and the economy", the presenter began by citing a striking current event, notably the decision of the Nigerian authorities to stop fuel price subsidies and its disastrous effects on our economy, then structured his arguments around four points. Besides the introduction and conclusion, the main aim was to identify the mechanisms of the fuel prices increase at the pump and their impact. For purposes of illustration, crude oil prices, which had fallen by $41.3 in 2020, increased by 65.9% in 2021 to average $70 per barrel. Maintaining fuel prices since then, and because of the Russo-Ukrainian conflict has had a huge budgetary cost for Cameroon (790 billion in 2022, representing 19.3% of the projected own-sources revenues and 2.5% of GDP).
Despite the few beneficial effects expected from the measures taken by the Government on the economic

circuit with the increase in the minimum wage and salaries, it should be borne in mind that only ex post evaluations will confirm or refute these forecasts.

The second presentation on "the importance of the customs policy in the protection of space and financing the economy" began with preliminary conceptual clarifications of the following key terms: customs, customs policy, protection of space and financing of the economy. Following this presentation, two main lessons emerged. The first concerns the customs policy with its added value at two levels, namely:

- the mobilisation of resources to finance the economy and the implementation of economic development taxation;
- the need for a reorientation of Cameroon's customs policy based on limits such as the use of exemption policies, high taxation of certain products and essential goods, inadequacy of common external tariffs and constraints related to the signing of certain international conventions.

Continuation of discussions on this topic led to avenues for reflection focusing mainly on:

- the promotion of local products;
- the gradual re-taxation of essential goods to finance the development sectors of the said goods;
- the renegotiation of the common external tariffs and strengthening the cohesion of our public policies regarding import substitution.

The third presentation focused on "microfinance institutions in the national financial landscape". The relevance of this theme was based on both the socio-economic context of Cameroon marked by a more diversified economy, with relatively average but resilient growth, and the stakes of microfinance (a sector open to social groups excluded from the traditional banking system, serving as a tool for supplying the population).

With regard specifically to microfinance institutions, 388 approved but unevenly distributed MFIs nationwide were identified and these are mainly concentrated in major cities. The experts noted that though this candid diagnosis suggests a certain level of improvement in this segment of our economy, the resulting inadequacies, however require appropriate corrective measures through specifically actions that contribute in developing a Cameroonian vision of microfinance, strengthening professionalisation, as well as deepening support by institutional actors and TFPs.

In summary, the Committee on Finance and the Budget of the National Assembly, after these rich and diverse presentations, formulated the following suggestions:

1. establish an inter-ministerial coordination body to ensure the sustainability of import-substitution;
2. make import substitution a national priority;
3. change the "Management" paradigm in the personnel and payroll management given the incapacity of the civil service to absorb an ever-increasing human resource;
4. consider a Cameroonian model of fuel price administration that is fairer and mindful of the interests of the most disadvantaged groups;

5. consolidate the legal framework, supervision, financial governance and transparency in monitoring microfinance institutions.

2. CAPACITY BUILDING SEMINAR WITH THE PSSFP, OCTOBER 2023 SESSION

On Wednesday 4 October 2023, a capacity building seminar was organised at the initiative of the Committee on Finance and the Budget of the National Assembly in the Committee Room A at the Yaounde Conference Centre. Chaired by the Hon. Moutymbo AYAYI Rosette Julienne, Chairperson of the said Committee, this seminar was led by experts from the Advanced Specialization Programme in Public Finance (PSSFP). The participants were MPs members of the said Committee, members of their Technical Support Unit and representatives of the Audit Bench of the Supreme Court.

The 15th exchange session of its kind organised since the beginning of the process, at the start of the 9th legislative period and the 2nd in the 2023 financial year. The seminar took place within the context of the third quarterly meeting of the Committee on Finance and the Budget of the National Assembly. The agenda included 2 presentations on
- Cameroon's agricultural policy;
- the impact of the land registration policy on land and property management in our country.

Speeches by the Chairperson of the Committee on Finance and the Budget and by the President of the PSSFP Steering Committee, Mr. Achille Nestor BASAHAG marked the protocol phase. These were pleasant and courteous that expressed the mutual concern of the heads of these two entities towards their supervisory authorities who made holding of the seminar possible. They also lauded the relevance of contributions recorded on such occasions, which enhance the participants' expertise in terms of analysis, proposals and formulation of public policies as well as structuring reflections on public governance in Cameroon.
During the seminar, two presentations were delivered, namely: "the Agricultural policy in Cameroon: Design, Implementation and Challenges" and "The impact of Land Registration Policy on Land and Property Management in Cameroon" Both were presented by Professor François Colin NKOA and Mr Wilfried EVAGA EYEBE, respectively. The third topic related to "The Road policy in Cameroon": Design, Implementation and Challenges was rescheduled for a later date.

Concerning the first presentation on "the agricultural policy in Cameroon: design, implementation and challenges", the presenter divided the topic into three phases: the first phase from 1960 to 1986 akin to the five-year plan. The second (1986-1998) corresponds to the liberal approach marked by the disengagement of the State from the agricultural sector; and the third phase since 2000, characterized by a return to development planning. Currently, the agricultural policy is based on the Rural Sector Development Strategy (RSDS 20/30), which reflects the State's international commitments through the Comprehensive African Agriculture Development Programme (CAADP).
The implementation of the agricultural policy budgeted at 5,919.659 billion CFA francs falls under the National Agricultural Investment Plan (NAIP) 2020-2030 which constitutes the operational framework of the RSDS. The speaker highlighted four investment domains underpinning our country's agricultural policy, namely:
- sustainable increase in production;
-improving the infrastructural environment;
- strengthening the resilience of production systems;

- enhancing governance and human capital of rural sector stakeholder. The implementation involves various actors including ministries, subordinate structures, RLAs, institutions under the national agricultural research system, CSOs, financing bodies, technical and financial partners, and international research centres.

Concluding his presentation, he outlined five major challenges facing the agricultural policy:
-increasing agricultural production and yields;
- ensuring coherence and effective coordination of interventions;
-mobilizing and efficiently managing financial resources;
-decentralising and transferring competences to RLAs;
- adapting to climate change.
Regarding the second presentation on "The impact of Land registration policy on land and property management in Cameroon", Mr. Wilfried EVAGA EYEBE first and foremost recalled that the evolution of this policy is tied to the country's evolution during the different eras: the pre-colonial, colonial, internal autonomy, independence, reunification, unification (the 1974 reform still in force), liberalisation (the 2002 procedures manual for obtaining land titles, creation of MINDCAF in 2005). He then lamented the legal insecurity faced by land and property management in Cameroon (estimated at 70% to date) due to growing demographic pressure, urbanisation, corruption and opacity, rapid decentralization of land management, etc... Faced with this situation, he recalled that the NDS30 envisions establishing a computerized land conservations network nationwide within MINDCAF, alongside a planned land reform and a programme for creating and developing land reserves and public housing estates.

Defining cadastre as a public registry which lists and identifies the land properties of a given territory while ensuring its legal, economic, and documentary role, he outlined its four main functions:
-identification of plots;
-demarcation of boundaries;
-information updating;
-management of land rights.

Concluding his presentation, he indicated that compared to certain countries like the Netherlands, Singapore and Rwanda which have managed to adopt effective cadastral policies, the Cameroonian land registry faces numerous challenges, including an unsuitable institutional framework, insufficient application of the laws in force, absence of a repressive system, poor coordination of actors, inadequate technical equipment, lack of qualified staff, and low public participation and awareness.

After these presentations, concerns were raised about each topic. In that vein, additional explanations were requested on the way forward towards the implementation of an agricultural project; the fate for structuring agriculture, the effective consideration of gender in agricultural policy and related indicators. In that regard, assurance was given regarding the existence of operational and decentralized structures specialized in agricultural project design and financing, with the State gradually withdrawing while remaining a facilitator. The externally funded PIDMA project was cited as eloquent illustration of this. Moreover, the information feedback indicated that CIGs and cooperatives have not always played fair despite receiving funding.

With regard to structuring agriculture, access to the State guarantee fund remains an obstacle to its deployment. Consequently, funding requests should come from municipal executives rather than individuals.

Regarding gender consideration in agricultural policy, Professor François NKOA emphasised that in Cameroon, agriculture is predominantly carried out by women, and gender-sensitive budgeting is in its infancy with regional benchmarks such as Morocco. Moreover, indicators are systematically included in various reports.

Further clarifications were sought on funding sources for land registry modernisation, land and property revenue management and recovery optimization, the accountability of administrative authorities, notaries and other MINDCAF officials in cases of malpractice and the availability of card boards for the issuance of Land titles.
In response, Mr. EVAGA EYEBE pointed out that land and property revenues come from internal and external funding including public-private partnerships financing these flagship projects with the State acting as a regulator.

Besides, he specified that acting in the interest of preserving the general interest, the Government combats corruption by implementing reforms aimed at digitalizing the land registry and automating land conservation. Similarly, efforts are also underway to professionalise sector actors for better land market protection by creating a land and property mapping.

Also, he indicated that the report addressed to the Minister of Lands by the administrative authority is simply a report on site availability while the availability of cardboard paper depends on orders placed with the National Printing Press according to demand. To conclude, he affirmed that the creation of the Deposits and Guarantee Fund seems to address the issue of malpractice attributed to notaries.

Overall, the discussions that followed these two presentations gave rise to the following recommendations:

- Provide substantial financial resources to the RLA to boost production in agricultural basins based on a prior benchmarking (Brazilian model) because it is with agriculture that the trade balance can be rebalanced;

- Intensify the digitalisation of public service management in general and land and property management in particular (digitalisation of the land registry and automation of land conservations);
- Establish an inter-ministerial coordination body to ensure the sustainability of import – substitution;
- Elevating import – substitution to a national cause.

IV- OTHER ACTIVITIES OF THE COMMITTEE ON FINANCE AND THE BUDGET OF THE NATIONAL ASSEMBLY:

1. MEETING OF 25 JULY 2023, WITH THE FIRM LEDCOOP AND BEKOLO PARTNERS

On Tuesday 25 July 2023, an exchange forum held in the committee room of the Secretariat General between the members of the Committee on Finance and the Budget (COMFIB) led by **Hon. MOUTYMBO Rosette Julienne epse AYAYI,** Committee Chairperson, assisted by the **Hon. NDONGO ETEME Edgar**, the Committee's General Rapporteur and a team of experts acting under the auspices of the Technical Rehabilitation Commission of the Ministry of Finance; working on behalf of the LEDCOOP and BEKOLO Partners firm.

The 2030 National Development Strategy (NDS30), general reference framework for all Government initiated development actions, was the main focus of the discussions.
In her speech, Madam Juliette d'ABOVILLE, Head of Mission of the team of experts, stressed on:
-the necessity of prioritising reforms related to streamlining the management of public institutions and enterprises**,** including streamlining the State's portfolio; and
-the introduction of a three-year evaluation system for managers of public institutions and companies were the two main points.
According to the Chairperson of COMFIB, speaking on the role of the National Assembly in the creation and organisation of companies, she highlighted the importance of debates on such issues which often reveal shortcomings in the State's shareholder policy and its role in the governance of Public institutions and enterprises.

Regarding their proper functioning and with a view to the improvement of this project, while appreciating the experts' approach and the quality of information provided to the elected officials within the context of the proposed reform, the COMFIB Chairperson suggested taking into account the following:

- the necessity of prior consultation with the august Chamber through the Finance Committee, when setting up public enterprises and establishments, in order to boost shareholder policy;
- the importance of General Managers of companies and public institutions appearing before the Committee on Finance and the Budget.

2. MEETING OF 6 OCTOBER 2023 BETWEEN THE EUROPEAN UNION TEAM-MINFI

On Friday 6 October 2023, the Committee on Finance and the Budget represented by its Chairperson **Hon. MOUTYMBO Rosette Julienne epse AYAYI** assisted by **Hon. NDONGO ETEME Edgard,** General Rapporteur, received a European Union team of experts accredited by the Ministry of Finance, in the meeting room at the Secretariat General, in the presence of **Mr. GODWILL OKIA MUKETE,** Deputy

Secretary General of the National Assembly.

This meeting aimed to continue updating the Public Finance Evaluation Programme initiated in 2014 and implemented in workshops throughout 2023. Thus, the different sectors of public finance were reviewed.

On that occasion, Mr. DROSSOS, Head of the said mission, primarily focused on presenting the metrological programme for studying and evaluating the performance of public finance management in a country or decentralized public entities called PEFA**.** In this programme, he specified that the role of Parliament is paramount, as it is responsible for scrutinising and adopting the State Budget and analysing the Settlement Law.

The subsequent discussions identified some dysfunctions, namely:

- Delay in transmitting documents for analysis to Parliament by the Government;
- Limited time for scrutiny by COMFIB
- Approximate medium-term (MT) analysis due to insufficient information.

The following suggestions were raised:

- Urge the Government to introduce medium-term projects into the State Budget;
- Reception of a preliminary version of the draft FL about two months before the budget session, to allow for better utilisation and optimal planning;
- The necessity of regular capacity building seminars for MPs and TSU members through sessions for appropriating techniques as well as allocating the necessary financial resources for implementation;
- Extending the timeframe for adoption of the finance bill to allow the COMFIB Committee members to examine it more judiciously;
- Conforming to budget lines and strictly observing the rules for their adjustment;
- Informing Parliament of changes made to budget lines by the Government and prioritizing the amendment of laws;
- The necessity of conducting regular audits leading to evaluations;
- The Audit Bench appearing before the Finance Committee to provide preliminary opinions on examining the Settlement Bill;
- Official transmission of audit reports before scrutinising the Finance bill;
- Scheduling additional training seminars for COMFIB and TSU, conducted by institutional structures other than the PSSFP and the Audit Bench;
- Setting up an Ad Hoc team to monitor recommendations;
- Considering the needs of the TSU in the reform for good performance;
- Proposing a capitalisation training which may include climate and gender aspects in the draft State Budget, to boost performance;
- The obligation for the Committee to ensure the publication of its reports on the National Assembly website and elsewhere.

3. **PARTICIPATION OF COMFIB IN PUBLIC FINANCE REFORM FOR THE PERIOD 2022-2023**

The 2019-2021 Global Plan for Public Finance Management Reform (GPPFMR), updated for the years 2022-2023, entered its final year of implementation in January 2023, despite the persistently unstable socio-economic context, marked by:

- the outbreak of the COVID-19 pandemic and its repercussions on the economy and the proper functioning of institutions;
- the Russia-Ukraine crisis and the disruption of international value chains;
- the social and security tension currently experienced in Cameroon.

In the face of these multidimensional crises, there has been a slowdown in the planned reform activities under the (GPPFMR). In this context, the Government's priority action seeking solutions has regularly led to urgent decision-making and thus to the use of exceptional procedures which could lead to deviations from public finance principles. Hence, the shared interest in carrying out reforms to make the public finance management system much more robust but yet flexible enough to adapt to recession situations and thus protect public funds.

It is also in this ambition to strengthen the resilience of public finances that the support of Technical and Financial Partners (TFP) also comes into play. This support, based on the 2017 Partnership Framework between technical and financial partners and the government of Cameroon, has intensified with the renewal of several support programmes and reforms projects, such as:

- The German Cooperation's Public Finance Modernisation Support Programme (PAMPFIP);
- the French Development Agency's (ADF) Financial Governance Support Project (PAGFI);
- the World Bank's Public Sector Effectiveness and Statistical Capacity Project (PEPS);
- the African Development Bank's Public Finance Governance Support Project (PAGFIP);
- the European Union's Local Development Support Plan (PADL).

Moreover, according to the mid-term report submitted for the approval of PDFP/Steering committee members at its June 2023 session, the overall implementation rate of the GPPFMR in 2023, after five months of execution, was 46% compared to 41% in 2022. Specifically, for the implementation of structural projects, the completion rate remained stationary at 55%. However, the completion of the GPPFMR suggested a positive outcome by 31 December 2023.

Ultimately, this performance is the result of significant progress in the reform projects programmed by the Government and by the adoption, in Parliament, of the bill establishing the global framework for public and private partnerships (PPP).

Regarding other 2023 mid-term advancements, Axis 4 of the annual report focuses on the development of internal audits and checks and external controls. One of the main objectives was to support the National Assembly to revise its planning to adapt parliamentary oversight over the executive to the new PFM framework and to strengthen its operational capacities. Thus, as part of its role as advisory support to Parliament, the 28th exchange forum between members of the Committee on Finance and the Budget and representatives of the Audit Bench was held on 14 November 2023, on account of the National

Assembly as it is customary every year. During this session, the focus was understanding the report on the execution of finance laws as a tool to aid parliamentary oversight over public finances.

B. PART TWO: LEGISLATIVE ACTIVITIES OF THE COMMITTEE ON FINANCE AND THE BUDGET

1. HOLDING OF THE BUDGET ORIENTATION DEBATE

On 3rd July 2023, the Chairmen's Conference received the 2024 – 2026 Medium-Term Economic and Budget Programming Document from the Government, serving as the basis for discussion of the Budget Orientation Debate (BOD) on preparation of the draft State budget for 2024. Pursuant to the provisions of sections 24 and 50 of the Standing Orders of the National Assembly, it entrusted the review of the said document to the Committee on Finance and the Budget which met on Tuesday 4 July 2023, discharge that task.

The 2024 – 2026 Medium-Term Economic and Budget Programming Document was presented by the Minister of Finance, assisted by his Minister Delegate to the Minister of Finance and in the presence of the Minister Delegate at the Presidency of the Republic in charge of Relations with the Assemblies.

1.1 The Minister's Explanation

The Minister of Finance presented the guidelines of the medium-term Economic and Budget Programming Document (EBPD) for the period 2024 – 2026. He recalled its content, contributions, the challenges as well as prospects for improving the relevance and effectiveness of the Budget Orientation Debate (BOD).

Referring to the current economic context strongly impacted by the Russian-Ukrainian conflict which disrupted supply chains and caused unprecedented inflation levels in decades, the Minister of Finance indicated that the Government's public finance policy objective for 2024-2026 was to ensure budgetary policy compatibility with NDS30 objectives.
In that regard, he mentioned that the revenue budget policy aims to gradually increase the level of domestic non-oil revenue mobilisation over the next three years, in order to better contribute to financing priority public expenditures. Rationalisation will involve improved prioritisation and promotion of their efficiency.

Regarding expenditure policy, he indicated that the Government would continue to implement reforms aimed at streamlining public spending through better prioritisation and promotion of their efficiency.
According to the Minister, the main risks and constraints likely to compromise the budgetary policy that the Government intends to implement over the 2024-2026 triennium pertain to the macroeconomic environment, the effectiveness and efficiency of new fiscal and non-fiscal measures, the relevance of streamlining and expenditure control measures, the State's financing needs absorption capacity by the domestic financial market, and the availability of budget support expected from our partners.

During the general discussion that ensued, numerous concerns were raised, notably:

1.1.1. On the Format

Committee members once again bemoaned the late tabling of the document which, given the very short deadlines, does not give Parliamentarians the opportunity to fully understand it and efficiently participate in public policy guidelines.

1.1.2. On the Content:

a- Regarding revenue

The Committee on Finance and the Budget first and foremost commended the recent implementation of the Central African Economic and Monetary Community's (CEMAC) regulation on the mandatory repatriation of export revenues, which should contribute to replenishing the foreign exchange account of member states. On that score, it sought the level of export revenues generated and repatriated and their impact on national growth.
Then, it requested clarifications on:

• The continuation of the Economic and Financial Programme (EFP) concluded with the International Monetary Fund (IMF);

• The government's strategy for transitioning the informal sector to the formal sector to broaden the tax base;

• The apparent contradiction between the State's intension to transition informal sector operators to the formal sector and its option to increase the tax pressure rate. Committee members believe the current and envisioned rates contribute to the development of the informal sector;

• The volatility level which may lead to the adjustment of fuel prices at the pump;

• The effectiveness of dividend transfers to the State by companies in which it is a shareholder.

b- Concerning expenditures

The Committee questioned:

• The long-term sustainability of personnel expenses, given the ever-increasing related charges due to low retirement rates of personnel and extended time in service which seems to be becoming the norm;

• The relevance of capital transfers and subsidies granted to certain public enterprises given the observed underperformance in their sector of activity;

c- On debt

The Committee observed that the Government's chosen option seems to be a budget deficit policy, leading to increased indebtedness.

They questioned the long-term sustainability of this option.

d- In the production sector

Committee members requested clarifications on:

• The place of Regional and Local Authorities (RLA) in the General Census of Agriculture and Livestock operation (RGAE) included in the Budget for several years, given the lack of supervision of farmers and livestock breeders due to the absence of monitors and heads of agricultural posts in the field;

• The current evaluation of the import-substitution policy and the measures taken by the Government to overcome low productivity obstacles and promote import-substitution of mass consumer products;

• The measures considered by Government to protect minor children and preserve the environment in the context of mining resource exploitation;

• The need for effective and urgent exploitation of our mineral resources in light of the development of substitute resources by the Northern economies which could undermine the economic interest of our reserves.

e- Concerning other public policies

The Committee lamented the lack of coherence in the planning of projects and Programmes in various sectors. They also decried the recurrence of poor execution of public investment projects due in particular to project immaturity, low technical and financial capacities of companies, payment delays and the poor performance of externally funded projects.

Next, they inquired about:

• The implementation level of the law on the status of public enterprises;

• The measures considered by the Government to address the numerous complaints related to poor public investment projects execution;

• The relevance of revising the legal framework for Public-Private Partnerships (PPP) despite the limited number of projects completed within this framework;

• The measures planned by the Government to make living together and national integration perceptible in the social sectors, such as education, culture and regional development;

• The projected actions for finalising the restructuring plan for Regions in crisis;

• The recapitalisation process of the National Financial Credit Bank (NFC) and the Union Bank of Cameroon (UBC);

• The progress of the Limbe deep sea port construction project;

• The existence of a public service recruitment plan.

Subsequently, the Committee deplored the high rate of school dropouts in secondary education. In this regard, they sought to know:

• The measures implemented by the Government to supervise young people who find themselves out the formal education system;

The Committee finally wished to be informed about:

• The rationale of implanting automatic tolls on the National road No. 3 given that the Yaounde - Douala Motorway is under construction;

• The setting up an implementation schedule of the SONARA rehabilitation and restructuring plan.

1.2 Proposals

Following the Minister's response to the concerns of Committee members the following proposals were adopted:

1.2.1 On the Format:

1- Compliance with the provisions of the law on the Fiscal Regime of the State and other public entities regarding the deadline for submitting the Economic and Budget Programming Document;

2- Producing an implementation status of previous recommendations to evaluate the level of Government's consideration of the proposals of the Nation's Representatives and any operational difficulties.

1.2.2. On the Content:

1- Increasing the number of agro-pastoral production basins equipped with agricultural machinery parks to support youth in establishing modern agricultural and aquaculture units;

2- Speeding up the import-substitution process by granting substantial budgetary resources for the production of mass consumption goods, notably wheat, rice, tea and palm oil;

3- Speeding up the process of implementing the Universal Health Coverage (UHC);

4- Effectively supporting Regional and Local Authorities in establishing local taxation to achieve financial autonomy;

5- Providing Councils with stamping machines with a view to securing tax revenue;

6- Streamlining subsidies allocated to certain under-performing public institutions and enterprises and capping resources for the operation of those having demonstrated good performance to support the State budget;

7- Accelerating the implementation of the industrialisation plan through planned exploitation of mineral, gas and oil resources;

8- Strengthening the professionalisation of the education sector by prioritising technical and vocational education;

9- Transferring operational human resources from the State to Regional and Local Authorities to ensure successful local public service establishment;

10- Finalising the implementation of the Integrated State Personnel and Payroll Computerized Management System (SIGIPES II);

11- Better consideration of elements related to living together and national integration in the budgetary framework;

12- Rehabilitating and maintaining certain economically important trunk roads;

13- Intensifying studies for the Limbe Deep Sea Port construction project;

14- The necessity to gradually increase the rate of tax pressure over the 2024-2026 triennium; an essential lever for generating substantial revenue, similar to countries with a similar level of development;

15- Aligning various public administrations with digital technology to ensure better performance and enable the migration of businesses from the informal to the formal sector;

16- Simplifying procedures in revenue-generating administrations, a key factor in increasing resources;

17- Continuing reflections for better performance of property tax revenue and the digitisation of all cadastral and land procedures;

18- Establishing a financing and support plan for wood sector companies, especially those operating in local processing, in preparation for the planned ban on log exports;

19- Seeking funding for the completion of the Yaounde-Douala Motorway construction project;

20- Instituting standardised invoicing in order to reduce VAT fraud;

21- Ensuring that revenues from mining resources effectively benefit local communities and contribute to the growth of the local economy;

22- Insuring State property, particularly administrative vehicles;

23- Transferring the collection of certain taxes and duties, such as advertising fees and property tax to Regional and Local Authorities (RLA);

24- Assigning qualified personnel to Regional and Local Authorities (RLA).

2. SUMMARY OF BILLS

2.1 BILL No. 2031/PJL/AN GOVERNING GUARANTEES AND DEBT RECOVERY BY PUBLIC ENTITIES ENJOYING THE TREASURY'S PREFERENTIAL RIGHTS.

During its sitting of Friday 9 June 2023, the Chairmen's Conference declared admissible Bill No. 2031/PJL/AN Governing Guarantees and Debt Recovery by Public Entities Enjoying the Treasury's Preferential Rights.

Pursuant to the provisions of Sections 24 and 38 of the Standing Orders of the National Assembly, it entrusted this bill to the Committee on Finance and the Budget for a substantive study.

The committee met on Tuesday 13 June 2023, to discharge that task.

The above-mentioned bill was defended by the Minister of Finance, assisted by the Minister Delegate to the Minister of Finance, in the presence of the Minister Delegate at the Presidency of the Republic in charge of Relations with the Assemblies.

It emerged from the explanatory statement that the organic texts of certain public entities provide that they shall enjoy the Treasury's preferential rights for debt recovery purposes. These entities include: the Cameroon Debt Recovery Agency (SRC) the National Social Insurance Fund (NSIF), the Telecommunications Regulatory Agency (TRA), the *Credit Foncier du Cameroun* (CFC) and the Ports Authorities of DOUALA, KRIBI and LIMBE.

However, it emerged that in practice, this guarantee granted as collateral is ineffective because the beneficiary entities lack a uniform legal framework to activate this privilege. Actually, the significant volume of debts recorded on the balance sheets of these structures and the sometimes toxic nature can be partly attributed to the absence of a legal instrument enabling the beneficiary entity to effectively exercise this prerogative.

The bill tabled before Parliament for review therefore seeks to fill a twofold legal void. Firstly, it provides the legal basis for the guarantees outlined, which was previously lacking. Secondly, it establishes a harmonised recovery procedure to be followed henceforth by entities benefitting from the Treasury's Preferential Rights.

In essence, this bill is structured in five (5) chapters and seventy-eight (78) Sections which deal with: (i) the purpose and scope of application; (ii) guarantees granted to public entities; (iii) recovery procedure; (iv) litigation over recovery actions and, (v) various transitional and final provisions.

It should be noted that the guarantees offered to these public entities include not only the Treasury's preferential rights, but also the legal mortgage and joint liability of payment. However the relevant public entity may benefit from such guarantees only if its organic instrument thus explicitly provides.

The debt recovery system is designed to allow the entities concerned to choose between the rules of the OHADA Law and those set by this Bill, which is expected to increase their maneuvering room.

Specifically, the recovery mechanism set out in this bill, comprises ordinary measures and special recovery measures.

The ordinary procedure involves its main phases: order to pay, seizure of movable property and subsequent sale of property in the event where the debtor fails to pay his debt.

The special procedure, on the other hand, marks a sort of graduation in recovery. It involves the enforcement of the legal mortgage and the implementation of the joint liability of payment towards any right-holder, legal representative or third party holder.

To protect the rights of debtors and, above all, to forestall any departure from established rules, the bill establishes a litigation regime and outlines the relevant procedural rules. It is important to note that actions resulting from the implementation of the Treasury's preferential rights are administrative acts which may be challenged before an administrative judge. Moreover, the decisions rendered by the court seized can be appealed before a higher court, thus preserving the rights of the parties.

The outcome of this bill is expected to bring significant progress in the current public debt recovery system, by enabling beneficiary entities to clean up their respective balance sheets in a context where they increasingly face competitiveness and performance challenges.

a. Presentation of the Bill

Taking the floor to provide further explanations, the Minister of Finance, first and foremost, recalled that the organic texts of certain public entities such as the Cameroon Debt Recovery Company (SRC), the Telecommunications Regulatory Agency (ART), *Crédit Foncier du Cameroun* (CFC), and the Port Authorities of DOUALA, KRIBI and LIMBE, which confer upon them the Treasury's Preferential Rights debt for recovery purposes. As such, they possess a preferential right allowing them to obtain, in the event of a collective procedure or otherwise, the priority payment of their debts from their indebted clients. These structures, therefore, take precedence over other creditors.

Unfortunately, he added, the implementation of this privilege is essentially hampered by the absence of a legal framework capable of harmonising and regulating the exercise of these recovery activities.

Practically speaking, he continued, this guarantee granted as collateral is ineffective; which explains, inter alia, the significant volume of unrecovered debts they carry on their balance sheets. This Bill fills a legal void for the benefit of these enterprises, allowing them to now invoke this privilege with confidence and undoubtedly ensure greater satisfaction of their assigned objectives and missions.

Thus, not only will it provide a legal basis for the mentioned guarantees, but it will also enable the establishment of a harmonised debt recovery procedure enforceable to all enterprises benefitting from the Treasury's preferential rights.

Continuing his explanations, the Minister indicated that the effective means of action contained in the bill under scrutiny would enable the public entities concerned to recover their debts which have continued to increase, thus burdening their treasury.

For purposes of illustration, the November 2022 report on the situation of enterprises and public

institutions as at December 31, 2021, sufficiently demonstrates this. It presents the situation of debts to be recovered as follows:

- **CFC**: approximately 113,791,008,113 CFA francs;
- **PAD**: 44,253,768,047 CFA francs;
- **PAK**: 46,379,774,450 CFA francs.

Regarding specifically the SRC, the Minister of Finance indicated that the debts to be recovered from the portfolio of financial penalties pronounced in favour of the State, mandates of closed and active liquidations, amount to approximately 94,424,349,259 (ninety-four billion, four hundred and twenty-four million, three hundred and forty-nine thousand, two hundred and fifty-nine) CFA francs.

These debts, he emphasized, constitute public resources for most of these entities, and financial resources for others.

On the format, the Minister recalled that this bill contains seventy-eight (78) Sections structured around five (5) chapters.

Chapter I, dedicated to general provisions, sets the object and scope of the bill.

Chapter II, structured into three (3) sections which sets forth the legal regime of guarantees granted to public entities, in particular the Treasury's Preferential Rights, the legal mortgage and the joint liability of payment.

As for the Treasury's Preferential Rights, he defined it as a specific real security intended to guarantee the recovery of public debts.

The legal mortgage, on the other hand, is a real security which arises, simultaneously with the debt, by law, regardless of the will of the debtor whose entire assets are encumbered by the said mortgage.

Finally, joint liability of payment is a right enabling a creditor to recover all debts owed from one of his joint debtors, who can then exercise a recourse action against his co-debtors.

Furthermore, he added, as part of the implementation of these guarantees, the bill enshrines the sovereign, imprescriptible and inalienable nature of debts entrusted to these public entities for recovery or management.

Concerning Chapter III, the Minister of Finance indicated that it organises the modalities of recovery procedures with the Head of the concerned public entity and the enforcement officers as key players.

Continuing his remarks, he specified that the bill gives the concerned entities the option to choose between:

- Common law prosecution measures consisting of enforcement proceedings provided and organised by the OHADA Uniform Acts, regulating simplified recovery procedures and enforcement proceedings;
- Prosecution measures derogating from the mentioned Uniform Act such as the enforcement of the legal mortgage and the implementation of joint liability of payment.

Given the exorbitant powers granted by this Bill to the benefit of the concerned public entities and to preserve the rights of debtors, the Minister indicated that it is stipulated, in Chapter IV, a regime of responsibility for actions taken by the Heads of these public entities and the bailiffs, as well as for actions resulting from the implementation of the special prosecution measures.

In this regard, he noted that actions taken by the heads of public entities and by the bailiffs giving rise to disputes following the specific prosecution measures, fall under the jurisdiction of the administrative courts. However, disputes related to ordinary prosecution measures fall under the jurisdiction of civil courts.

Regarding the amicable resolution of disputes pending before each of the said courts, the Minister of Finance indicated that the proposed bill provides a mediation procedure initiated by the most diligent party.

Concluding his remarks, the Minister emphasized that adopting this important bill will bring real advancement in procedures for recovering certain, liquid, and due but uncollected debts in the books of these public entities. It will also constitute an important lever which will certainly make it possible to increase the potentials of concerned State structures and, remit the share of the Treasury in dividends.

b. Concerns of Committee members

Responding during the general debate following the Minister's presentation, the members of the said Committee, first of all congratulated the Government for tabling this important bill which aims to make the Treasury's Preferential Rights conferred on certain public entities by their organic instrument effective and operational.

They also advocated for a judicious framework for the exorbitant powers granted to the targeted public entities which, beyond contributing to their debt recovery and replenishing the State's coffers, could lead to abuse and may trigger social unrest. .

However, their concerns focused on:

- the contradiction between certain provisions of the bill under scrutiny which provide for the prosecution of bailiffs, in the event of abuse in the exercise of their duties and those of the Decree regulating the reorganisation and operation of the SRC, subordinating it to the President of the Republic's prior authorisation;
- the hierarchy of creditors of companies in liquidation;
- the possibility of extending the Treasury's Preferential Rights to other public entities, based on the sensitivity of their sector of activity, such as CAMWATER and CAMTEL;
- the eligibility criteria for public entities benefitting from the Treasury's preferential rights;
- the necessity to better outline the provisions regarding the implementation of joint liability of payment, particularly concerning right-holders, to prevent the proliferation of disputes;
- the mediation mechanism. In this regard, Committee members suggested that mediation be a prerequisite to any contentious procedure;
- the framework for the exorbitant powers granted to bailiffs in the debt recovery process, to prevent potential abuses;
- the possibility for the liquidator to exercise the prerogatives of the bailiff in matters of debt recovery;
- the provisions made in the bill under scrutiny aimed at regulating the seizure of intangible assets;
- the presence in the bill of provisions regulating the prioritisation of claims in the event of liquidation of companies. In this regard, Committee members sought to know whether the low rank occupied by banking establishments in the hierarchy of debts is not likely to undermine the security of their guarantees and consequently restrict their lending capacity.
- the reasons justifying the limitation of the number of public entities benefitting from the Treasury's preferential rights;
- the possibility for entities benefitting from the Treasury's Preferential Rights to exercise this prerogative among themselves, or even against the State.

c. Government's response

Addressing the concerns of the Committee members, the Minister of Finance, with regard to public entities benefitting from the Treasury's Preferential Rights other than the NSIF, the SRC, the CFC, the Ports Authorities of DOUALA, KRIBI and LIMBE, noted that this privilege is granted only to public entities whose organic texts explicitly stipulate this prerogative. Therefore, not all companies can benefit from this privilege.

Regarding the concern about the possibility for a public entity benefitting from the Treasury's Preferential Rights to choose between the OHADA judicial system or Common Law, the Minister recalled that OHADA Law is a system derogating from Common Law procedures, presenting the advantage of shortening recovery timeframes through its simplified procedures. The objective is to establish mechanisms for effective and prompt recovery of State debts.

Concerning the contradiction between certain provisions of the bill under review, which provides for the prosecution of bailiffs in the event of abuse in case of abuse in their duties and those of the Decree regulating the reorganisation and operation of the SRC, subordinating it to the prior authorisation of President of the Republic, the Minister of Finance indicated that this bill does not aim to regulate the functioning of public entities benefitting from the Treasury's Preferential Rights, but rather to create a legal framework for exercising this prerogative by their heads, taking into account the acts of violence to which they are exposed in the accomplishment of their missions.
Moreover, he recalled that actions taken by bailiffs, within the framework of their recovery missions, are administrative acts and as such, subject to litigation when they are in violation of existing regulations.

Regarding the hierarchy of creditors of companies in liquidation, the Minister indicated that priority is given to debts owed respectively to the Treasury, taxation and NSIF services. Other debts, which are of a commercial nature, are liquidated based on the seniority principle of the debt.

On the possibility of granting the Treasury's Preferential Rights to other public entities, based on the sensitivity of their sector of activity such as CAMWATER and CAMTEL, the Minister of Finance indicated that this issue is being considered within the Government. However, certain public entities due to their social sensitivity, in this case the NSIF, already benefit from this privilege. Concluding on this issue, he indicated that other entities could enter into agreements with the SRC, a specialised body in the field, as practiced in the banking and microfinance sectors, to optimise their debt recovery.

Concerning the supervision of the exorbitant powers granted to bailiffs in the debt recovery process, to prevent potential abuses, the Minister of Finance first of all provided a global clarification on the concept of exorbitant powers. In this regard, he recalled that the exercise of exorbitant powers is enshrined and governed by legal norms. Therefore, in the event of proven violation of the laws and regulations in force, agents enjoying this privilege are not exempt from prosecution. Subsequently, he pointed out that these agents can only exercise the privileges granted to them by the legislation in force.

Moreover, he reassured the Committee that measures will be taken to prevent any abuse.

Regarding the necessity to better outline the provisions relating to the implementation of joint liability of payment, particularly with regard to right-holders, the Minister indicated that this measure aims to limit, and even eliminate certain fraudulent maneuvres often used by economic agents to avoid repaying contracted debts. Government's objective is to optimize the recovery of the State's sovereign debts.

However, he clearly stated that the bill provides the possibility for business partners who feel wronged to exercise recourse action against their co-debtors.

Regarding the mediation process, the Minister noted that dispute resolution by means of mediation can be initiated throughout the process, by the parties.

Addressing the possibility for the liquidator to exercise the bailiff's prerogatives in debt recovery, the Minister affirmed that the two afore-mentioned actors have specific roles. In reality, the role of the liquidator is to settle liabilities and realize assets, which requires the cooperation of bailiffs, authorized by current legislation to proceed with asset recovery.

Regarding the existence of provisions in the bill under review which regulate the principle of hierarchy of debts in the event of liquidation of companies, the Minister of Finance deemed it inappropriate to include such a provision in the text under review because, this is already established by accounting principles and actual law.

On whether the unfavourable rank occupied by banking establishments in the hierarchy of debts during company liquidation is likely to undermine the security of their guarantees, the Minister affirmed that prioritising debts cannot justify such a situation. Indeed, he underscored that granting a loan is the responsibility of a bank which must employ the necessary competences, to assess risks and evaluate the borrower's repayment capacity.

Concluding his response to this concern, the Minister of Finance indicated that the Government has taken a set of measures aimed at optimizing and securing the recovery of bank debts. For example, he cited Law No. 2019/21 of 24 December 2019 establishing certain rules related to credit activity in the banking and micro-finance sectors penalising the non-repayment of bank loans, and the possibility offered to credit institutions to sign agreements with the SRC for recovering delinquent debts.

Regarding the reasons that justify limiting the number of public entities benefitting from the Treasury's Preferential Rights, the Minister of Finance indicated that the law does not adopt a restrictive approach. It simply establishes the legal framework governing the operation of public entities benefitting from the Treasury's preferential rights.

On the possibility for entities benefitting from the Treasury's Preferential Rights to exercise this prerogative on the State, the Minister indicated that as guarantor of the debt recovery process, the State cannot be subjected to this procedure. Concluding his response on this concern, the Minister of Finance reiterated that the debts owed the State are of a priority nature.

At the end of their discussions, members of the Committee on Finance and the Budget adopted each of the sections in their initial form as well as the entire Bill No. 2031/PJL/AN governing guarantees and debt recovery by public entities benefitting from the Treasury's Preferential Rights.

2.2. BILL No. 2040/PJL/AN RATIFYING ORDINANCE No. 2023/1 OF 2 JUNE 2023 AMENDING AND SUPPLEMENTING SOME PROVISIONS OF LAW No. 2022/20 OF 27 DECEMBER 2022 ON THE FINANCE LAW OF THE REPUBLIC OF CAMEROON FOR THE 2023 FINANCIAL YEAR.

Meeting on Wednesday 21 June 2023, the Chairmen's Conference once again declared admissible Bill No. 2040/PJL/AN ratifying Order No. 2023/1 of 2 June 2023 amending and supplementing some provisions of Law No. 2022/20 of 27 December 2022 on the Finance Law of the Republic of Cameroon for 2023 financial year.

Pursuant to the provisions of sections 24 and 38 of the Standing Orders of the National Assembly, it entrusted the substantive study of this bill to the Committee on Finance and the Budget which, to carry out that task, met on Thursday 29 June 2023.

The bill was defended by the Minister of Finance assisted, on the occasion, by the Minister Delegate to the Minister of Finance, in the presence of the Minister Delegate at the Presidency of the Republic in charge of Relations with the Assemblies.

It emerged from the explanatory statement that in application of the provisions of sections eighty-four and eighty-five of the 2023 Finance Law, the President of the Republic signed Ordinance No. 2023/1 of 2 June 2023 amending and supplementing some provisions of Law No.2022/20 of 27 December 2022 on the Finance Law of the Republic of Cameroon for the 2023 financial year.

This made it possible to factor in socio-economic developments not provided for in the aforementioned Initial Finance Law (IFL),in particular: i) insufficient provisions in the IFL to cover marketers' lost earnings from petroleum imports for Q4 of 2022 and the 2023 financial year; ii) the adjustment of fuel prices, on 1 February 2023, leading to a reduction in lost earnings for 2023; iii) the 50% drop in the market value of imported fuels, resulting in a decrease in the IFL customs revenue targets; iv) salary increase following the said adjustment, resulting in increased personnel expenses in the IFL; v) the downward revision of oil price projections and the US dollar - FCFA parity; vi) and the increase in interests payment projections on 2022 government bonds.

Considering the above-mentioned developments, and to ensure realistic budgeting, the aforementioned ordinance increased the 2023 State budget to 6,726.9 billion FCFA (6,642 .5 billion FCFA for the general budget and 84.4 billion FCFA for the Special Appropriation Accounts against 6,345.1 billion FCFA in the IFL (6,274.8 billion FCFA for the general budget and 70.3 billion FCFA for Special Appropriation Accounts).

The impact of this increase was 381.8 billion FCFA in absolute value and 6% in relative terms.

I) Regarding the general budget, the revision affected its components as follows:

1) Domestic revenues and grants: They amounted to 4,744.5 billion FCFA, as against 4,676.5 billion in the IFL, an increase of 68 billion (+ 1.5%), broken down as follows:

- Oil revenues: 841.8 billion FCFA, as against 807 billion in the IFL, an increase of 34.8 billion (+4.3%). This rise is due to the upward revision of revenue from oil company tax and the outstanding 2022 SNH royalty;
- Tax revenue: 2,594.7 billion FCFA, as against 2,523.4 billion in the IFL, an increase of 71.3 billion (+ 2.8%), increase induced by an additional tax collection effort and by the fiscal impact of the above-mentioned salary increase;
- Customs revenue: 937.7 billion FCFA, as against 1,004.7 billion in the IFL, a reduction of 31 billion (-3.1%);

- Non-tax revenue: 269.3 billion FCFA, as against 250.4 billion in the IFL, an increase of 18.9 billion (+ 7.5%), generated mainly by the payment of dividends by banks where the State is a shareholder;
- Grants: 101 billion FCFA, as against 91 billion in the IFL, an increase of 10 billion (+11%), coming from the European Union budget support.

2) Expenditures (apart from the main debt): amounted to 4,972.9 billion FCFA, as against 4,904.3 billion in the IFL, an increase of 68.6 billion (+ 1.4%). broken down as follows:

- Personnel expenditure: 1,313.2 billion FCFA, as against 1,257.7 billion, showing a of 55.5 billion (+4.4%) increase;
- Expenditure on goods and services: 965.4 billion FCFA, as against 1,073.7 billion in the IFL, a 108.3 billion (-10.1%) drop. This budget cut was required by the obligation, contained in the Economic and Financial Programme concluded with the IMF, to set the ceiling of non-oil budget deficit at 2.4% of GDP;
- Transfers/subsidies: 1,172.8 billion FCFA, as against 1,033 billion in the IFL, or 139.8 billion FCFA (+ 13.5%) increase;
- Equity Investment: 418.7 billion FCFA, as against 446.2 billion in the IFL, or a 27.5 billion (-6.2%) drop;
- Externally financed Investment: 779.8 billion FCFA, as in the IFL;
- Interest on Debt: 322.9 billion FCFA, against 313.9 billion in the IFL, or a 9 billion (+2.9%) increase.

II) The Budget of the Special Appropriation Accounts stands at 84.4 billion FCFA, as against 73 billion in the IFL, showing a 14.1 billion (+20.1%) increase. It should also be pointed out that this increase benefits exclusively the Special Fund for the Reconstruction and Development of the Far North, North West and South West Regions.

Moreover, economic growth was revised downwards, to 3.8% compared to the initial projection of 4.2%. The inflation rate, for its part, was estimated at 5.9%, a sharp increase compared to the assumption of 3% in the IFL.

Within a context marked by budget deficit control, the additional expenses led to a reduction in goods and services expenses and equity investment expenses, largely sparing social ministries. Nevertheless, the budget deficit was reduced by 31.3 billion, from 257.6 billion to 226.3 billion FCFA.

This bill was tabled pursuant to Section Eighty-Seven of the aforementioned Law No. 2022/20 of December 27, 2022, which stipulates that "the Ordinances referred to in the Eighty-Fourth and – Eighty-Fifth Sections above shall be tabled before the Bureaus of the National Assembly and the Senate, for purposes of ratification at the parliamentary session following their publication".

Ratification will give force of law to Ordinance No. 2023/1 of June 2, 2023, as provided for in Section 28 of the Constitution.

a. Presentation of the bill

Taking the floor to provide further explanations, the Minister of Finance presented the context which led to the adjustments made within the framework of the Ordinance signed on 2 June 2023 by the President of the Republic. This, he indicated, is marked notably, by the revision of the macroeconomic framework underlying the Initial Finance Law, better performance of revenue authorities in 2022 and the intervention, after the adoption of the Finance Law last December, of new policy measures concerning revenue, expenditure and financing.

In this environment, he recalled that this Ordinance revises upwards the State Budget to 6,726.9 billion FCFA including 6,642.5 billion FCFA for the general budget and 84.4 billion FCFA for the Special Appropriation Accounts, against 6,345.1 billion FCFA in the initial 2023 Finance Law; an increase of 381.8 billion FCFA in absolute value and 6% in relative terms, with an overall budget deficit reduced slightly to 0.8% of GDP compared to 0.9% in the Initial Finance Law.

Continuing his remarks, the Minister indicated that by thus revising the revenues and expenditures of the initial budget, the State reduced the need for financing linked to its overall budget deficit of 31.3 billion FCFA, the latter now stands at 226.3 billion FCFA compared to 257.6 billion FCFA in the Initial Finance Law.

Conversely, the Minister of Finance noted that the needs relating to financing and cash flow expenses increased by 299.2 billion FCFA compared to the Initial Finance Law. These additional financing needs concern exclusively the clearance of outstanding balances to be paid by the Treasury (+259.2 billion) FCFA and the reimbursement of Treasury correspondents (+40 billion) FCFA.

Concluding that presentation, the Minister indicated that, to meet these additional needs, the Government had to proceed with the withdrawal of Special Drawing Rights (SDR) from its reserves with the Bank of Central African States (BEAC) to the tune of 80 billion FCFA.

Furthermore, it had to set up a new financing of 200 billion FCFA raised on external financial and banking markets, specifically dedicated to the payment of Treasury arrears.

b. Concerns of Committee members

During the general debate, the Committee members congratulated the Government for the implementation of social measures aimed at stabilising the purchasing power of the population by increasing the salaries of State personnel in February 2023, following the rise in fuel prices at the pump.

They also lauded the efforts made by Government to increase non-tax revenues despite the prevailing gloomy economic context.

However, during a first round of questions, their concerns focused on:

- the measures taken by Government to ensure the development of Cameroon despite the current multiple challenges, such as the health, economic and security crises, the level of indebtedness and the Russian-Ukrainian conflict;
- the resolutions of the Paris summit for a new global financial pact as well as the guarantees of their applications;
- the relatively low increase in fuel prices at the pump. The Committee members considered that this increase was not likely to guarantee the sustainability of the fuel price subsidy policy, in the long term, which could generate new increases and create social unrest.

Continuing the debates, they also inquired about:

- the elements of assessment allowing the Government to adjust fuel prices at the pump;
- the reasons for the reduction in budget envelopes allocated to certain ministries notably the Ministry of Public Works, the Ministry of Water and Energy, notwithstanding the dire needs of the populations for road, energy and drinking water infrastructure;
- the current community ratio of wage bill / tax revenue and its compliance within the recent

salary increase for state employees;

- the Government's the low interest in seeking assistance from the Development Bank of Central African States (BDEAC), to finance development projects given the difficulties related to mobilising substantial budgetary resources;
- the reasons for the current inflation rate forecast which has practically doubled between the Initial Finance Law and the Ordinance under review.
- the veracity of the information spread on social networks indicating that Cameroon is listed among countries exposed to the risks of money laundering. In this regard, Committee members requested clarification on the measures taken by Government to combat this phenomenon;
- the contrast between the content of the execution report of the Presidential Reconstruction Plan and the information relayed by certain media, regarding the rehabilitation of health, school and road infrastructure, in the North-West, South-West and Far North Regions. On this subject, Committee members sought reassurance that the recent increase in budgetary resources allocated to financing this plan will effectively be used for the reconstruction of destroyed infrastructure;
- the accuracy of the information stating the provision to the Government, by the Chinese investment fund called SILIK ROAD INVESTMENT FUND (SRIF), of the sum of more than 18,000 billion FCFA to finance development projects in Cameroon.

c. Government's response

Responding to the concerns raised by Committee members, the Minister of Finance, with regard to the measures taken by Government to guarantee the practice of real prices for basic commodities on the market, indicated that numerous actions are being carried out by the Ministry of Trade in order to enforce the approved prices of commodities.

On the nature of the projects to be financed by the recently launched bond loan by the State, the Minister indicated that the said loan will contribute to the financing, as a priority, of certain projects such as public works, water and energy, urban development, reconstruction of disaster areas, development of the Kribi deep sea port.

Regarding the search for alternative solutions to indebtedness to finance the State budget, specifically improving public governance and prioritising expenditures, the Minister of Finance explained that, within the framework of implementing its public policies, the Government employs various mechanisms aimed at improving institutional governance, including the prioritisation of expenditure and good governance.

However, debt remains a necessary means to address significant financing needs particularly for projects likely to speed up economic growth.

In the opinion of the Minister, given the current socio-economic context, emphasis will be laid on completing ongoing projects.

Concerning the mechanisms for implementing transfer expenditures for households, the Minister indicated that these transfers occur through fuel price subsidy at the pump and the financing of the social safety net programme.

Regarding the contribution of the twelve (12) Special Appropriation Accounts to the development and performance of the sectors concerned, the Minister of Finance explained that these accounts benefit from better structuring and more appropriate monitoring, which significantly improves the performance of these sectors.

Regarding the status of the implementation of the reform of the health facilities' management system, the Minister indicated that it has been incorporated into the National Development Strategy (NDS30), notably through the adoption of a new sectoral health strategy.

Regarding the measures taken by Government to ensure the development of Cameroon despite multiple crises, the Minister of Finance noted that the Government adapts and regulates its actions based on mobilised revenues and priority expenditures.
He praised the resilience of our economy, which is dependent on the good performance of the tax and customs administrations, whose close collaboration allows the optimal mobilsation of State revenue and Government's option of streamlining expenditure and controlling debt.

With regard to the resolutions of the Paris summit on the New Global Financial Pact, the Minister of Finance praised the collective awareness of the participating States Parties on the necessity to redefine debt structuring. This, in its current format, is not conducive to the development of developing countries due to multiple political, economic, commercial and environmental constraints they face.
According to him, the problem lies less in indebtedness than in its sustainability. Hence, the importance for developing States to identify high-potential projects, likely to create sufficient wealth, capable of bearing their debt burden.

Concerning the guarantees for the application of the resolutions of the Paris Summit on the New Global Financial Pact, the Minister expressed reservations about the imminence of the reconfiguration of the global economic system, in particular the functioning of the Bretton Woods institutions.

As for the perceived low increase in fuel prices at the pump, the Minister of Finance recalled that this price adjustment occurred in an international and national context marked by inflationary pressures. Moreover, he added, this measured recovery reflects the manifest will of the Head of State to preserve social peace.

On the elements that may lead to increase in fuel prices at the pump, the Minister explained that price adjustment of petroleum products could occur when the volume of the hydrocarbon subsidy negatively impacts other State expenditures. However, he stated that this decision falls under the exclusive prerogatives of the Head of State.

Concerning the reasons for the reduction in budget allocations to certain ministries, in particular the Ministry of Public Works, the Ministry of Water and Energy, the Minister of Finance first of all sought to clearly state that the Budget cuts largely spared social ministries such as health, education and social affairs.

He then pointed out that the reduction in budget allocations to the aforementioned ministries is justified not only by the withdrawal of immature projects, but also by debt financing and budget support.

However, he indicated that as part of the adjustments of budget allocations thus made, the Government is prioritising investment expenditure.

Regarding the current community wage bill/tax revenue ratio, the Minister of Finance stated that it is 35%. In compliance with this ratio, the public authorities ensure the sustainability of personnel expenses which should remain below the above rate.

As for the Government's low interest, in seeking assistance from the Development Bank of Central African States (BDEAC) to finance certain development projects, given the difficulties in mobilising significant budgetary resources, the Minister revealed that the BDEAC, which is partly financed by the Bank of Central African States (BEAC), does not have sufficient resources to meet the financing needs of the States.

Nevertheless, the Cameroon Government, within the framework of multilateral cooperation, has benefitted from the resources of the BDEAC to carry out certain integrative road projects such as the MINTOM Cameroon/Congo border trunk road.

Regarding the reasons for the increase in the inflation rate, the Minister of Finance indicated that the latter remains relatively controlled although it is higher than initial forecasts. However, it remains well below the rates observed in other countries with a similar level of development.

Addressing the veracity of the information propagated on social media indicating that Cameroon is listed in the gray list of countries exposed to money laundering risks, the Minister first of all acknowledged the accuracy of this information.

Following his explanations, he indicated that, at the end of the accelerated monitoring by the Action Group Against Money Laundering in Central Africa (GABAC), Cameroon was officially subject to reinforced surveillance by the Financial Action Task Force (FATF), the global watchdog in the fight against money laundering and the financing of terrorism, given its economic weight within the sub-region.

Concluding on this issue, he declared that instructions were given to the authorities of the National Financial Investigation Agency (ANIF), to develop a presentation in order to enlighten the authorities and public opinion on this subject.

Concerning the contrast between the content of the execution report of the Presidential Reconstruction Plan and the information relayed by certain media on the rehabilitation of health, school and road infrastructure, in the North-West, South-West and Far North Regions, the Minister, while acknowledging the eagerness of the populations to see the disaster-affected areas rebuilt, indicated that a certain number of actions have been carried out by the public authorities with the support of the United Nations Development Programme (UNDP).

Moreover, they remain committed and mobilised for the complete restoration of disaster-affected areas which require significant financial resources.

In conclusion, he reassured Committee members that the new resources allocated to the Reconstruction Plan will be controlled by the authorities responsible for its execution.

Regarding the accuracy of the information about the provision of over 18,000 billion FCFA by a Chinese investment fund to finance development projects in Cameroon, the Minister of Finance revealed that a memorandum of understanding was actually signed with this Fund under the auspices of the Prime Minister, Head of Government. The resources from this agreement could be directed towards wealth-generating projects in both the private and public sectors, provided that the latter complies with the clauses of the Economic and Financial Programme concluded with the IMF, particularly the debt ceiling.

At the end of its deliberations, the Committee on Finance and the Budget adopted each of the Sections 1 and 2 without amendment, as well as the whole Bill No. 2040/PJL/AN ratifying Ordinance No. 2023/1 of 2 June 2023 amending and supplementing some provisions of Law No. 2022/20 of 27 December 2022 on the Finance Law of the Republic of Cameroon for the 2023 financial year.

2.3 Bill No. 2042/PJL/AN ON THE SETTLEMENT LAW OF THE REPUBLIC OF CAMEROON FOR THE 2022 FINANCIAL YEAR.

During its sitting on 11 November 2023, the Chairmen's Conference declared admissible Bill No. 2042/PJL/AN on the Settlement Law of the Republic of Cameroon for the 2022 financial year and, pursuant to the provisions of Sections 24 and 38 of the Standing Orders of the National Assembly, entrusted the substantive study of the bill to the Committee on Finance and the Budget.

To discharge that task, the Committee on Finance and the Budget met on 15 November 2023, then adopted its report on 19 November 2023. The latter was the subject of a general discussion sanctioned by the adoption of the said bill in plenary sitting on 20 November 2023.

The bill was defended by the Minister of Finance, assisted by the Minister Delegate to the Minister of Finance, in the presence of the Minister Delegate at the Presidency of the Republic in charge of Relations with the Assemblies

Scrutinised in Parliament in accordance with the combined provisions of Sections 20 and 57 of Law No. 2018/12 of 11 July 2018 on the Fiscal Regime of the State and other Public Entities, the Settlement Bill noted the effective implementation of Law No. 2021/26 of 16 December 2021 on the Finance Law of the Republic of Cameroon for the 2022 financial year amended and supplemented by Ordinance No. 2022/001 of 2 June 2022.

The 2022 Finance Law was executed in a context essentially marked by:

At the international level, the outbreak of the Russian-Ukrainian conflict, which significantly disrupted food and energy markets, especially in developing countries. The result of this crisis was a global economic slowdown, with a contraction in the global growth rate from 6.0% to 3.4% and increase in the global inflation from 4.7% to 8, 8% between 2021 and 2022.

At the sub-regional level, the conclusion of annual discussions between the IMF and CEMAC as part of the review of common policies of member countries brought the annual growth rate of the sub-region to 3.4% compared to 4.7% in 2021.

At the national level, the persistence of security problems in the Far North, North West and South West Regions, as well as the discontent of primary and secondary teachers did not hinder the increase in the GDP growth rate which stood at 4.0% in 2022 compared to 3.4% in 2021. The unemployment rate which started at 6.1% in 2021 stood at 4.0% in 2022.

The State budget for the 2022 financial year projected resources amounting to FCFA 4,191.9 billion and expenditures of FCFA 4,739.8 billion, resulting in a projected budget deficit at FCFA 567.9 billion or 2.0% of GDP. In the end, general budget revenues amounted to FCFA 4,587.9 billion against revised projections of FCFA 4,124.2 billion, representing an achievement rate of 111.2% while expenditures were executed at FCFA 4,616.2 billion against revised forecasts of FCFA 4,637.1 billion, representing an execution rate of 99.5%.

Out of revised forecasts of FCFA 67.7 billion, the resources of the Special Appropriation Accounts (SAA) amounted to FCFA 68.2 billion, representing an achievement rate of 100.7%.

However the expenditure execution rate, remained below average at 40.7%. These expenditures were executed at FCFA 41.8 billion against projections of FCFA 102.7 billion.

For the 2022 financial year, the budgetary balance after execution of the State budget obtained by means of the difference between budgetary revenues (FCFA 4,656.2 billion) and budgetary expenditures (FCFA 4,660.2 billion, including net loans of 2.2 billion) is FCFA 4.0 billion, or 0.0% of GDP.

It should be noted that this deficit is much lower than that which was initially projected at -567.9 billion, due to the good performance in domestic revenue mobilsation (FCFA 4,474.2 billion based on forecasts). of FCFA 4,080.9 billion, representing an increase of FCFA 393.3 billion) and grants (FCFA 219.5 billion against forecasts of FCFA 142.3 billion, representing an increase of FCFA 77.2 billion in absolute value and 54% in relative terms).

Budgetary expenditure was contained within the initial forecasts estimated at FCFA 4,739.8 billion to reach FCFA 4,657.9 billion, or 98.2%, justifying an overall financing need of FCFA 1,831. 9 billion.

To cover this need, the State, as in the past, resorted to various cash mobilsation mechanisms, namely: i) disbursements on external financing consisting mainly of project loans of FCFA 776.4 billion; ii) the issuance of public securities of FCFA 495.2 billion, consisting of Assimilable Treasury Bonds (ATBs) of FCFA 260.2 billion and the Cameroon State Bond Loan (ECMR) of FCFA 235.0 billion; iii) bank financing, the mobilsation of which made it possible to release resources to the tune of FCFA 166.3 billion; iv) budget support of FCFA 280.2 billion including that of the African Development Bank (ADB) of FCFA 53.1 billion from the International Monetary Fund (IMF) of FCFA 114.6 billion, the International Development Association (IDA) of FCFA 66.1 billion and the French Development Agency (AFD) of FCFA 46.4 billion; v) exceptional financing of FCFA 113.8 billion mainly made up of Special Drawing Rights (SDR).

a. Additional explanations by the Government

Taking the floor to provide additional clarifications on the explanatory statement, the Minister of Finance focused on the following points:

- the presentation of the bill under review on budget authorisations which were balanced in resources and uses at FCFA 5,977.7 billion;
- the framework for drafting the said Draft bill

Addressing the presentation of the Settlement Bill, the Minister of Finance indicated that the said text covers 168 Programmes broken down into actions and each accompanied by a measurable objective based performance indicators. This project, he added, accounts for the use of allocated resources and reflects the level of achievement of various performance indicators.

Continuing his remarks, he indicated that the data on the execution of the State budget is obtained from the consolidation of two major components, which are the General Budget and the Special Appropriation Accounts (SAA)

In terms of format, the Minister recalled that this bill, in accordance with the provisions of section 20 of the law on the Fiscal Regime of the State and other public entities, includes fourteen (14) annexes and ten (10) sections which allow us to report, briefly, on the execution of the Finance Law for the 2022 financial year.

Concerning the framework for developing the said Bill, the Minister of Finance noted that the 2022 Settlement Bill is accompanied by two (2) reports from the Financial Jurisdiction: one relating to the execution of the Finance Law and the other relating to the certification of the General Accounts of the State.

Referring to the content of the report of the Audit Bench on the execution of the Finance Law for the 2022 financial year, the Minister noted a series of recommendations formulated by the Audit Bench, which will be quickly included in a multi-annual strategy document to improve the state budget execution framework in the coming years.

Regarding the certification of State accounts induced by the implementation of the accounting reform, the Minister of Finance noted that the provisions of Section 92 of the law on the Fiscal Regime of the State and other public entities set the transition to the accrual accounting on 1 January 2022; thus justifying the production of the first certification report on the State's General Account, which was submitted for review to Parliament within the context of the November 2023 session devoted to the adoption of the Finance Law.

This undoubtedly justifies, according to the Minister of Finance, that for the very first time, the Audit Bench has issued an "unfavorable opinion" based on certain aspects still to be implemented within the framework of the ongoing accounting reform project.

The points of reservation which motivated this unfavorable position of the Financial Jurisdiction concerned included:

- the incomplete inventory and valuation of State assets and liabilities;
- the non- effective practice of depreciation, impairment and provisioning in the keeping and production of State accounts;
- the keeping of stock accounting that has not yet been implemented;
- the information system needing an updating to align its production with accrual accounting requirements.

While commending this position of the Audit Bench which puts the Government in a position to address the enormous task of accounting reform, the Minister of Finance clearly stated that the implementation of this reform is generally a gradual process.

Moreover, he recalled, that IPSAS standards (International Public Sector Accounting Standards), recommend a minimum period of five (5) years for establishing the State's opening balance sheet.

Given the observations made in the certification report, the Minister of Finance noted that the Government is committed, more than ever before, to work hand in hand with the Audit Bench in order to manage these different aspects point by point, to be implemented based on the availability of financial resources and considering the limited budget space available.

b. General debate and concerns

Having first of all acknowledged Government's efforts to meet the deadlines for submitting the bill under review, and the quality of its annexes, the Members of the Committee on Finance and the Budget congratulated the Government for taking into account the "unfavorable opinion" issued by the Audit Bench of the Supreme Court, on the certification of State accounts induced by the implementation of the accounting reform. They nevertheless raised a series of concerns, including:

- the persistent under-achievement of revenue targets projected in certain Special Appropriation Accounts, questioning their relevance;
- the inconsistencies observed in the amount of the arrears to be recovered, as shown in the settlement bill, and those in the general balance sheet, with a propensity for accumulation being deplored;
- the reasons for the Government's continued practice of transferring and re-allocating credits from one programme to another, without prior authorisation from Parliament;
- the relevance of the budget cuts made by the Government in certain ministries particularly those in charge of infrastructure and internal public debt, considering the economic health of businesses and the ever-growing needs of the population in these sectors;
- the volume of the salary arrears owed to teachers and the solutions envisioned for their full settlement. In this regard, they inquired about the orientation of additional budget allocations to the ministries in charge of basic and secondary education for the benefit of teaching staff;
- the possibility for the Government to develop a consolidated document tracing the execution of the State budget and that of the Regional and Local Authorities (RLA), to better assess the management of resources at the local level;
- the effectiveness of the allocation of 15% of the State budget to Regional and Local Authorities in order to speed up the decentralisation process;
- the reasons for the unequitable distribution of budget allocations to the Regional and Local Authorities (RLA) from one Region to another;
- the completion of the operationalisation process of the Deposits and Guarantee Fund which is hampered by the non-publication of the relevant implementing decrees;
- the relevance of systematically resorting to debt to finance projects, given the significant volumes of committed and undisbursed balances;
- the low mobilisation of resources for financing Universal Health Coverage (UHC);
- the need to digitalise state public services;
- the actions planned by the Government to significantly improve the level of performance of public enterprises and establishments;
- the possibility for the State to finance its operational needs through funds lodged with the Autonomous Sinking Fund (ASF);
- the implementation status of the principles the single treasury account and the capping of the resources of certain public entities;
- the fate of all budgetary savings realised during the execution of the State budget.

c. Government's responses

In response to the concerns raised by the Members of the Committee on Finance and the Budget, the Minister of Finance, about the rationale of maintaining certain Special Appropriation Accounts (SAA)

which do not add value to the performance of the sectors concerned, despite the dysfunctions observed, he noted that progress has been made in the management of these accounts.
To improve the performance of these accounts, it would be wise, on the one hand, to restructure their funding mode by allowing them to generate their own resources and, on the other hand, to support authorising officers to raise the level of fund utilisation available to them.
Regarding the inconsistencies observed in the amount of arrears to be recovered between the Settlement Bill and the general balance sheet, the Minister explained that the arrears to be recovered for the 2022 financial year consist of the carryover from the 2021 financial year combined with those of the 2022 financial year.
However, he indicated that particular provisions will be made during the 2024 financial year to significantly reduce their volume.
Regarding the reasons for Government's continued practice of transferring and re-allocating credits from one programme to another without prior authorisation from Parliament, the Minister affirmed that these operations are carried out in application of legislative provisions which authorise the Head of State to make, by ordinance, amendments to the Initial Finance Law, and in accordance with the regulatory provisions of Decree 2014/1961/PM of 8 July 2014 on the re-allocation of credits head by head.
Addressing the relevance of the budget cuts made by the Government in the budget allocations of certain ministries in charge of infrastructure, given the high level of public dissatisfaction in this area, the Minister of Finance recalled that the Government found it necessary to make readjustments of the budget envelopes of ministries except for the social sectors preserved by the agreement concluded with the International Monetary Fund. The goal was to manage the socio-economic effects following the Russian-Ukrainian conflict and the surge in oil prices.
While acknowledging the acute problem of road infrastructure in our country, the Minister of Finance revealed that the Government is taking measures to better mobilise resources to provide solutions.
Concerning the volume of salary arrears owed teachers and the solutions envisioned for their full settlement, the Minister affirmed that to date all presidential instructions relating to the resolution of teachers' grievances are being implemented by the Government.
For instance, a schedule for the full settlement of these arrears by September 2025 has been drawn up. This timeline has been considered long by certain teachers' unions leading to resistance.
In the 2024 finance bill, a budget envelope of 96 billion FCFA has been earmarked to partially settle the said arrears. Besides, the Minister mentioned that a new cash flow plan has been developed to shorten the projected timelines, given the continued grievances of teachers.

Regarding the possibility for the Government to develop a consolidated document reporting the execution of the State Budget and that of the Regional and Local Authorities, the Minister indicated that provisions will be made in future to produce the requested document.

On the effectiveness of allocating 15% of State revenue to Regional and Local Authorities in order to successfully implement decentralisation, the Minister recalled that decentralisation is a an evolving process. It is gradually being implemented despite the high expectations it raises.
He pointed out that contrary to public opinion, the 15%, cannot be applied to all general resources of the State, due to the budget structure. Resources from external support intended to finance specific projects and those allocated to the execution of sovereign missions fall under the exclusive competence of the State. Concluding his remarks, he called for the speeding up of the transfer of competences which is a prerequisite for the transfer of resources.

Regarding the reasons for the unequal distribution of budget allocations to the Regional and Local Authorities, the Minister of Finance recalled that the Government ensures the harmonious development of all regions.
He further explained that the transfer of resources allocated to the RLAs takes into account the consumption rate of previous credits made available to them and budget availability.
For the economically distressed regions, notably the North-West, South-West and the Far North, they receive special attention from the government through the implementation of the Presidential Reconstruction Plan.

With regard to the completion of the operationalisation process of the Deposits and Guarantee Fund, which is hampered by the non-publication of the relevant implementing decrees, the Minister recalled that the operationalisation of this structure has been effective since 20 January 2023 when the management team was appointed. Its various implementation instruments, already drafted, are submitted for review and signature by the competent authorities.
Furthermore, the Minister of Finance revealed that a certain number of personnel will be seconded to this new structure to consolidate its functionality.

Addressing the concern on the relevance of systematically resorting to debt to finance projects, given the significant volumes of committed and undisbursed balances, the Minister of Finance indicated that the Government is working to reduce the volume of these balances by focusing on project maturity.

Regarding the low mobilisation of resources for financing the Universal Health Coverage (UHC), the Minister noted that this operation, which aims to ensure equitable access to quality health care for Cameroonians, is in its pilot phase. At this stage, an initial care package has been set up and takes into account pregnant women and children under 5 years.
Concluding on this point, he indicated that the Government has opted for a gradual implementation of this health policy, given its complexity and the significant volume of resources to be mobilized.

As for the necessity to digitise the State's public services, the Minister of Finance affirmed that this is vast reform already undertaken by the Government in collaboration with development partners.
He cited the digitisation of the services of the Ministry of Public Service and Administrative Reform (MINFOPRA), the General Directorates of Customs and Taxation, and the establishment of civil status registry as well as the National Identity Card which have benefitted from the assistance of the World Bank.

Concerning the actions envisioned to significantly improve the performance level of public enterprises and establishments, the Minister of Finance indicated the need for the Government to redefine the mode of appointing managers and board members which should take into account the performance and competitiveness sought by these public entities. Likewise, the supervisory Ministries must fulfill their responsibilities and allow decision-makers some autonomy in the management of the public entities they oversee.

On the possibility for the State to finance its needs through funds lodged in the Autonomous Sinking Fund (ASF), the Minister stated that these resources are intended to exclusively finance projects for which agreements have been signed.

Nevertheless, he noted, if necessary, the State budget can be readjusted in compliance with the regulations in force.

As for the implementation of the principle of the Single Treasury account, the Minister of Finance reiterated the importance of this option taken by the Government. In reality, the single treasury account allows the State to have control over all its resources and to plan better their utilisation.
In this regard, the Government will continue to raise awareness and provide public entities, in particular the Regional and Local Authorities with bank identity statements to enable them to have visibility over the resources they hold in the single treasury account.

As for the fate of budget savings made during the execution of the State budget, the Minister of Finance stated, specifically concerning those resulting from competition, that budget savings could be realized during execution of projects. However, it is true that the completion of some projects requires amendments to the initial contracts, potentially necessitating the mobilisation of realized savings or even additional credits.

d. Recommendations

Among the recommendations, the Members of the Committee on Finance and the Budget suggested:

- Mobilising the personnel of the State's decentralised services to carry out the inventory of the State's tangible assets with a view to speeding up the implementation of the reform on State accrual accounting;
- Developing a timetable for implementing the process of certification of State accounts following prescribed standards and deadlines;
- Strengthening the State's shareholder policy by applying rigour not only in appointing qualified individuals to the Boards of public companies, but also in the transparency of information relating to dividends to be paid to the State by these entities.

In summary, after these exchanges, sections 1 to 10 were adopted without amendment as well as the entire Bill No. 2042/PJL/AN on the Settlement law of the Republic of Cameroon for the 2022 financial year.

2.4. BILL No. 2049/PJL/AN ON THE FINANCE LAW OF THE REPUBLIC OF CAMEROON FOR THE 2024 FINANCIAL YEAR

On Thursday 30 November 2023, the Chairmen's Conference met once again and declared admissible Bill No. 2049/PJL/AN on the Finance Law of the Republic of Cameroon for the 2024 financial year.
Pursuant to the provisions of sections 24 and 38 of the Standing Orders of the National Assembly, it entrusted the substantive study of the bill to the Committee on Finance and the Budget.

To discharge that task, the Committee met from Friday 1st December to Monday 4 December 2023.

The bill was defended, by the Minister of Finance, assisted by the Minister Delegate to the Minister of the Economy, Planning and Regional Development, in charge of Planning and the Minister Delegate to the Minister of Finance, in the presence of the Minister Delegate at the Presidency of the Republic in charge of Relations with the Assemblies.

As a reference, it should be pointed out that the following report will be delivered in two main parts, in particular:

1. Report on the economic, social and financial situation and prospects of the Nation for the 2023 financial year;
2. Finance Law of the Republic of Cameroon for the 2024 financial year.

At the outset, it should be recalled that, according to the explanatory statement, and in accordance with the provisions of Law No. 2018/12 of 11 July 2018 on to the Fiscal Regime of the State and other Public Entities and the guidelines of the Presidential circular of 30 August 2023, respectively, on the preparation of the State budget for the 2024 financial year, this bill was developed in a context marked notably:

At the international level**,** by the long-term repercussions of the COVID-19 pandemic and the effects of the Russian-Ukrainian crisis, as well as the tightening monetary policy essential to reducing inflation. In this regard, the global growth rate projected in 2024 by the IMF stands at 2.9% compared to 3.0% in 2023.

As for inflation, the downward trend already observed in 2023 (6.9%) is expected to continue reaching 5.8%. The projections for the global price for a barrel of oil also indicate a drop to $79.9 in 2024 from $80.5 in 2023.

At the national level, the economic outlook remain positive, although marked by uncertainties linked to the evolution of the international environment. The growth rate in 2024, is projected at 4.5% compared to 3.9% in 2023, thanks notably to the dynamism of the primary sector and services. Inflation, meanwhile, is expected to be 4% compared to 6.7% in 2023, still remaining above the CEMAC convergence threshold.

Overall, the State budget for the 2023 financial year is balanced in resources and uses at the sum of 6,740.1 billion FCFA compared to 6,726.9 billion FCFA in 2023, an increase of 13.2 billion in absolute value and 0.2% in relative terms.

The general budget is estimated at 6,679.5 billion in 2024, an increase of 37.0 billion (+0.6%) compared to 2023 when it stood at 6,642.5 billion.

The Budget for Special Appropriation Accounts (SAA), however, records a decrease of 23.8 billion (-28.2%), amounting overall to 60.6 billion compared to 84.4 billion in 2023.

With regard to the large masses which structure the 2024 budget, internal revenues and grants are estimated at 5,190.0 billion FCFA, an increase of 409.6 billion FCFA compared to the rectified ordinance of 2023, which ultimately set them at 4,780.4 billion, an increase of 8.6% in relative terms. This revenue mobilisation effort is further boosted by the anticipated economic dynamics. However, oil revenues will decline by 32.3 billion (3.8%) between 2023 and 2024, due to the drop in the global oil prices.

Total general budget expenditure (excluding repayment of the principal of the public debt) is estimated at 5,227.3 billion, an increase of 308.7 billion in absolute value and 6.3% in relative terms compared to the 2023 financial year. These expenses comprise:

a) Personnel expenses (1,428.3 billion);

b) Goods and services (1,003.3 billion);
c) Transfers and subsidies (1,003.4 billion);
d) Debt interests (320.1 billion);
e) capital expenditure (1,472.1 billion).

For the 2024 financial year, the public investment budget is 1,652.0 billion, representing 31.6% of total expenditure and 4.7% of GDP compared to 3.9% in 2023. This level of public investment expenditure is obtained through an increased effort to streamline discretionary operating expenditure for all administrations, including subsidies to public establishments.

Regarding the SAA, the Special Fund for the Reconstruction and Development of Economically Distressed Areas is capped at 30 billion, while the other SAA balance in revenue and expenditure at 30.6 billion FCFA.

From the point of view of its balance, the State budget for the year 2024 shows an overall deficit balance of 125.4 billion compared to 226.3 billion in 2023, a decrease of 100.9 billion. Besides this deficit, the Government will have to cover, in 2024, other financing and cash flow costs, in particular: i) the amortization of the external and internal debt estimated at 1,128.5 billion; ii) clearance of outstanding Treasury arrears/unstructured debt for 220.0 billion; iii) the payment of correspondents to the tune of 19.7 billion; iv) the reimbursement of VAT credits of 84 billion. The overall financing need in 2024 is therefore estimated at 1,577.7 billion compared to 1,950.3 billion in 2023.

To cover this financing need, the Government intends to resort to the following financial instruments: 1) external drawings on project loans for 907.2 billion; 2) issues of public securities of 375 billion; 3) bank financing of 139.4 billion; 4) budget support of 151.9 billion; 5) exceptional financing from the Islamic Development Bank (IDB) to the tune of 4.2 billion.

Given these prospects, the overall budget deficit is expected to decrease to 0.4% of GDP in 2024 compared to 0.8% in 2023, thus ensuring compliance with the quantitative targets set within the framework of the Economic and Financial Programme.

Furthermore, the 2024 Finance bill includes some innovations, including the institution of new fiscal, customs and non-fiscal measures, the rationalisation of parafiscal measures in certain organisations, the reduction of credits allocated to common heads, coupled with the streamlining of administrative operating expenses.

The overall policy objective will focus on commissioning of major first-generation major projects, continuing security and reconstruction actions areas in crisis, supporting decentralisation, continuing debt clearance policy and generally implementing the public finance reform plan, all aimed at reinforcing economic dynamics and inclusive growth.

A. Presentation of the Bill

1. Report on the Economic, Social and Financial Situation and Prospects of the Nation for the 2023 financial year.

Taking the floor to present the report on the economic, social and financial situation and prospects of the nation for the 2023 financial year, the Minister of Finance recapped the significant events of the recent socio-economic environment both internationally and nationally. Then, he briefly reviewed the

Budget execution status at mid-year 2023 and outlined the objectives of the Government's budgetary policy underlying the 2024 Finance bill. Finally, he succinctly presented the proposed new fiscal and non-fiscal measures contained in the bill under review.

a. General debate on the Economic, Social and Financial Situation and Prospects of the Nation for the 2023 financial year.

During the ensuing general debate, Members of the Committee on Finance and the Budget bemoaned the continued late tabling of the Finance bill in violation of the provisions of Law No. 2018/12 of 11 July 2018 on the Fiscal Regime of the State and other public entities. This delay, they argued, does not favour the in-depth study of the finance bill which contains significant fiscal innovations.

Nevertheless, they commended the encouraging prospects contained in the bill under review, notably the reduction of the budget deficit, the increase in the Public Investment Budget (PIB), the satisfactory performance of fiscal and customs revenue and Government's continued efforts to align the inflation rate with the community standard.

However, they questioned the government on:

- Implementation of recommendations made by the Nation's Representatives during the last Budget Orientation Debate.
- The level of non-oil revenue collection by the end of 2023, given the measures taken by Government aimed at simplifying tax procedures and monitoring taxpayers.
- The status of implementation of the import-substitution policy.
- The performance of non-tax revenues in the 2023 financial year and the expected forecasts for the

following financial year;
- The current state of the domestic debt and the measures taken by the Government for its settlement;
- The current status of the COPPE Operation. In this regard, the Members of the Committee on Finance and the Budget sought to know whether the fictitious agents identified as part of this operation have been removed from the payroll;
- The relevance of maintaining certain Special Appropriation Accounts given their limited contribution to the sectors concerned;

- The measures considered by the Government to support Regional and Local Authorities in public policies programming and budgeting;
- The planned reforms in local taxation to ensure optimal financing of decentralisation;
- The provisions envisaged by the Government to reduce the disparities in resource allocation to Regional and Local Authorities;
- Government actions aimed at controlling the level of inflation which strongly impacts the purchasing power of the population;
- The criteria underlying gender-sensitive budgeting;
- Questionable fiscal innovations contained in the bill under review. On this subject, the Members of the said Committee noted the State's tendency to increase tax pressure, including taxing certain essential goods;
- The need to promote more tax incentives to attract investors rather than systematically increasing taxes;
- The necessity to focus more on structuring the State budget on investment expenditures to achieve development objectives;
- The recent difficulties in supplying petroleum products. Members of the Committee on Finance and the Budget sought to know the measures considered by the Government to address the situation.

b. Government's response

Addressing the concerns raised during the presentation of the economic report, the Minister of Finance, regarding the delay in tabling the bill under study, acknowledged the relevance of the late tabling issue. While craving the indulgence of the Nation's Representatives, he reassured them that the delay was not intended to conceal any provisions of the Finance Law; the Government is always keen to practice budgetary sincerity and transparency.

Continuing his explanations, he recalled that Cameroon is under a programme with the IMF. This development partner formulated, in November, a certain number of conditionalities which had to be incorporated into the current Finance Bill. This led to the implementation of certain reforms, aimed at making the review of the programme with the IMF conclusive. Approval of this review, he concluded, is also a prerequisite for the disbursement of support from development partners such as the World Bank, the African Development Bank and France, essential for financing the State Budget.

On the implementation of recommendations made by the Nation's Representatives during the last Budget Orientation Debate, the Minister disclosed that measures will be taken to provide Parliament, with a document presenting the implementation level of these recommendations; which generally align with the Government's aspirations.

Regarding the level of non-oil revenue collection by the end of 2023, the Minister of Finance expressed full satisfaction with their level of mobilisation. Indeed, he mentioned, the proper execution of the budget is dependent on the performance of the tax and customs administrations, whose recovery rates are well above forecasts.

Specifically, concerning non-tax revenue, he added that more efforts still need to be made to improve the rate of mobilisation of this category of revenue, given the existing potential.

Furthermore, regarding the simplification of tax procedures, the Minister indicated that this is continuous effort which aims to digitalise and secure the services provided to taxpayers.

Regarding the COPPE operation, the Minister of Finance noted that it enabled his ministry to make budget savings to the tune of thirty-one (31) billion each year. To date, the file has been transmitted to MINFOPRA for the next disciplinary measure. Finally, he indicated that the ideal would be to make this operation permanent by modernising the procedure.

Regarding government actions aimed at controlling the level of inflation, the Minister of Finance explained that measures are taken both at the sub-regional and national level.

At the community level, BEAC is carrying out actions aimed at containing the inflation rate to 3%, in accordance with the community convergence threshold.

At the national level, the Minister of Finance indicated that the Government, through the Ministry of Trade, ensures adherence to the approved prices of essential goods.

Speaking about the criteria underlying gender-sensitive budgeting, the Minister of Finance recalled that this issue essentially concerns women. Also, he added, the relevant indicators are clearly identified and are part of the elements annexed to the Finance Bill.

Addressing the increase in the tax pressure, the Minister affirmed that financing the State budget cannot be based exclusively on oil revenues which are subject to uncontrollable fluctuations. Hence the need to develop and encourage the diversification of tax revenues.

Finally, on this point, the Minister of Finance acknowledged that, despite its increase in Cameroon, the current tax pressure remains below that practiced by certain countries with the same level of development as ours.

On the necessity to further promote tax incentives to attract investors, the Minister noted that this concern is governed by Law No. 2013/4 of April 18, 2013 setting investment incentives in the Republic of Cameroon. However, he indicated that some development partners considered that this law granted too many facilities to investors. Hence the ongoing rationalisation of the tax incentive policy.

Addressing the need to focus more on structuring of the State Budget on investment expenditure, the Minister of Finance acknowledged the relevance of this concern by recalling that the State budget is structured around three (3) major components, namely: the investment budget (PIB), the operating budget and debt service. He emphasised that despite the importance of the last two (2) components of the Budget, it is necessary to increase the PIB annually to achieve the development objectives set for 2035. It is with this in mind that the Government has projected the above-mentioned increase for the 2024 financial year.

Concerning the difficulties in supplying petroleum products, the Minister indicated that the General Directorate of the Cameroon Petroleum Products Storage Company (SCDP), had through a press release, informed the public that it was a logistical problem, which was currently being resolved.

Nevertheless, the Government remains vigilant and supports marketers to ensure the availability of these products, given the sensitivity of this sector.

On measures taken by the Government to ensure the availability of the non-tax revenue shares reserved for public entities, the Minister specified that these are automatically transferred to them by the concerned public accountants.

c. Recommendations.

The Members of the Committee on Finance and the Budget recommended:

- The necessity of increasing the number of Medium Enterprise Tax Centres (CIME) in order to bring taxpayers closer to the tax administration;
- The provision of an annex to the Finance Bill on the implementation status of recommendations from the Budget Orientation Debate (BOD);
- The need to revise the parliamentary session regime and the budget calendar to optimise parliamentary work.

2. Part II: FINANCE LAW OF THE REPUBLIC OF CAMEROON FOR THE 2024 FINANCIAL YEAR.

After the responses by the Minister of Finance, the Members of the Committee on Finance and the Budget proceeded to examine the first part of the Finance bill of the Republic of Cameroon for the 2024 financial year which deals with the general conditions of budgetary and financial balance.

2.1 Government's Presentation

Taking the floor once more to present the first part of the Finance Bill of the Republic of Cameroon for the 2024 financial year, the Minister of Finance indicated that the bill under scrutiny was based on realistic and prudent macroeconomic perspectives at the national level, considering the challenging international context marked by persistent geopolitical tensions, tightening monetary policies necessary to reduce inflation and extreme weather phenomena.

Continuing his presentation, he first of all elaborated on the new fiscal, customs and financial provisions, before addressing the evaluation of the resources and expenses of the State Budget and finally determining the resultant deficit, and the modalities of its financing and processing other treasury expenditures.

2.2 GENERAL DISCUSSION ON THE FIRST PART OF THE FINANCE BILL

The review of the budgetary Heads took place from Friday 1 December 2023 to Monday 4 December 2023, in accordance with the budgetary nomenclature which groups them into nine (9) sectors, namely:

a. **Sovereignty;**
b. **Defence and Security;**
c. **General and Financial Administration;**
d. **Education, Training and Research;**
e. **Communication, Culture, Sports and Leisure;**
f. **Health;**
g. **Social Affairs;**
h. **Infrastructure;**
i. **Production and Trade.**

a. SOVEREIGNTY SECTOR

After discussions on this Sector, the Members of the Committee on Finance and the Budget made several recommendations concerning our country's Justice Sector, specifically:

- Introduce a budget line dedicated to the Bar exam in the budget allocated to the Ministry of Justice;
- Enhancing the remuneration of magistrates to further combat corruption;
- Work in synergy with private partners to overcome operational problems in prisons;
- Create a Court of Auditors to comply with the provisions of the Central African Economic and Monetary Community (CEMAC);
- Create regional Audit Courts to reduce case processing time.

b. GENERAL AND FINANCIAL ADMINISTRATION SECTOR

Concerning this Sector of national life, the Committee members kindly suggested:

- Abolishing oral exams considered as hindrances for candidates deemed competent in the written test;
- Speeding up the processing of teachers' files in order to avoid a further accumulation of arrears;
- Effectively respecting regional balance;
- Disseminating information to young Cameroonians from all backgrounds, potential candidates for administrative competitive exams;
- Strengthening and multiplying a priori and a posteriori controls;
- Working closely with the Audit Bench to put an end to embezzlement and fraud in public contracts;
- Urging project owners through correspondence to deliver public contracts on time;
- Mandatory affiliation of RLAs employees to the NSIF and regular monitoring of the implementation of this recommendation by MINDDEVEL;
- Collecting and managing advertising royalties by the Councils;
- Direct collection by the Councils of the discharge tax and the property tax;
- Involving Mayors in the land management of their locality.

c. EDUCATION, TRAINING AND RESEARCH SECTOR

As for recommendations on this Sector, the Members of the Committee on Finance and the Budget considered, with regard to basic and secondary education:

- raising parental awareness and promoting the schooling of young girls;

- better structuring and traceability of administrative documents.

d. HEALTH SECTOR

At the end of the general discussion, the Committee on Finance and the Budget suggested:

• the necessity to appoint managers to run the administrative aspects of hospitals;
• the necessity of rehabilitating regional hospitals and district health centres.

e. INFRASTRUCTURE SECTOR

Regarding public works, water and energy management, as well as housing and urban development in our country, the Members of the Finance Committee recommended:

- The management of project supervision by engineers from the Ministry of Public Works;
- revising the Public Contracts Code;
- changing the approach to the treatment earth roads;
- strengthening energy solidarity and equitable access to water and energy for all;
- subsidising aircraft kerosene in order to facilitate and reduce the cost of domestic flights;
- systematically conducting parliamentary controls on ongoing projects;
- the resumption by MINHDU of its sovereign mission of creating cities and developing master plans for urban areas;
- the need for control and monitoring of the construction of our roads by MINHDU technicians in order to avoid redoing them every year.

Furthermore, regarding the management of State property, Surveys and land tenure, recommendations were made to MINDCAF on:

- intensifying the fight against corruption and violation of laws and regulations in the land domain;
- involving employees of the Ministry of State Property, Surveys and Land Tenure in the reforms undertaken;
- Implementing of a national land titles registry;
- the Minister’s regular visits to the decentralized services of his ministry

Regarding tourism and leisure, they also recommended:

- working in synergy with other Ministries to allow the private sector in terms of communication, to be able to participate in the development of tourism in our country;
- establishing real tourism and leisure development policies in order to increase the budget of this Ministry and enable it fulfil its missions;
- Seeking best practices to highlight the comparative advantage of the tourism and leisure sub-sector, so it truly contributes to Cameroon’s economic growth.

f. PRODUCTION AND TRADE SECTOR

After the debate on this Sector of national life, the Members of the Committee on Finance and the Budget suggested that the Government should:

- Safeguard Cameroon's interest during the implementation of various mining projects;
- ensure the reliability of contracts and the contribution of mining to the budget;
- take steps to bring order to semi-artisanal mining in the East Region;

- take measures to reduce fraud on high consumption material;

At the end of their deliberations, the whole Bill No 2049/PJL/AN on the Finance Law of the Republic of Cameroon for the 2024 financial year, was adopted and presented to the whole House to endorse the conclusions of the Finance and Budget Committee.

CONCLUSION

Bureau Order No. 2021/40/04/AB/AN of 9 June 2021 on the Code of Ethics of Parliamentary Oversight over Public Finances applicable to Rapporteurs of the Committee on Finance and the Budget and members of the Technical Support Unit of the National Assembly, as well as Bureau Order No.2021/40/05/AB/AN of 9 June 2021 relating to the Manual of Procedures of Parliamentary Oversight over Public Finances, are also part of the legal instruments that govern the activities of the Committee.

This annual report of the Committee on Finance and the Budget aims to showcase the Committee in its daily operations and provide the reader with information on its activities during sessions and recess periods throughout the 2023 legislative year.

If this document has succeeded in revealing unknown aspects of COMFIB's work, then the goal for which it was designed would have been achieved. It highlights the various areas of work of our Committee in relation to all other institutions which through their support, assist it in the accomplishment of its missions. It also underscores the contribution of your elected officials to the influence of our parliamentary institution.

It gives concrete expression to the strategic options taken by the Committee to institutionalise the restitution in the greatest transparency of its activities on the website of the august Chamber. Its first edition thus presented, aims to be a veritable mine of information on our Committee and seeks to bring institutions in general, and the Nation's Representatives in particular closer to its public.

We extend our gratitude to the Right Honourable Speaker of the National Assembly, to the President of the Audit Bench of the Supreme Court, to the Minister of Finance, to the Chairperson of the Steering Committee of the Advanced Specialization Programme in Public Finance, and to the Secretariat General of the National Assembly whose support enabled the completion of this project.