**Results Framework (RF) - Affordable Living Costs**

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| **Sector Outcome** | **Results Indicators** | **Type of Indicator** | **Unit of Measure** | **Baseline** | **Target/ Achievement** | | | | | | **Lead Agency** |
|  | 2009 | 2010 | 2011 | 2012 | 2013 |
| 1. **Restructure the revenue system towards direct taxation and** Rationlization of the tariff regime to reduce burden on the poor **(P1)** | 1. Legislative Amendments completed for increased Market Competitiveness |  |  |  |  |  |  |  |  |  |  |
| 1(a) Amend Import/Export Law  **(P1S1)** | Output | Event | 1978 import/export law | Target | **NA** | **NA** | Consultation and drafting the amendments to be brought to Export Import Law and the draft to be completed by end of 2011 | To submit import/export bill to Majilis by 2012  Formulate relevant regulations on import/export bill once the approval is received from Majilis | To implement import/export law | **MED** |
| Ach. |  | Ground work on amending the import/export law | Consultations held and 70% of the bill drafted |  |  |
| 1(b) Establish Maldives Monetary Act **(Not specifically identified in SAP, but important – other relevant legislations)** | Output | Event |  | Target |  | To submit bill to Majilis on new MMA act | Proposed to submit bill to Majilis on new MMA act and expected to pass the bill by end of 2011 | To formulate relevant regulations on MMA act and carry out the implementation of MMA act | To implement new MMA act | **MMA** |
| Ach. |  |  | Draft bill prepared |  |  |  |
| 1(c) Establish Tourism GST (TGST) | Output | Event | 2009 draft bill on T-GST | Target | Draft bill on T-GST | Submit T-GST bill to parliament, and obtain parliament approval  Prepare Regulations on T-GST once the bill is passed | Implement T-GST and revise T-GST rate  Bring necessary changes to T-GST act with revision on TGST rate | To conduct tax payer education program  T-GST implementation | T-GST implementation | **MoFT(MIRA)** |
| Ach. |  | Draft-t-gst bill completed, submitted to parliament and parliament approval received  Regulations on T-GST completed | **T-GST implemented on January,** |  |  |

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|  | 1(d) Establish Business Profit Tax | Output | Event | 2004 draft bill on BPT | Target | To submit a bill on BPT | Seek approval of parliament | To formulate regulation on BPT  To conduct tax payer education  BPT implementation from 18th July  To bring necessary amendments to BPT with income tax being passed from Majilis, and to change BPT to corporation tax | To implement corporate tax (BPT) | To implement corporate tax (BPT) | **MoFT (MIRA)** |
| Ach. | Bill submitted to parliament | Approved by Parliament at end Dec. with passage of the 2011 budget | Tax payer education completed |  |  | **MED** |
| 1(e) Establish Central Business Registration Act  **Tax admin bill**  **Ad-valorem tourism tax and GST bills**  **(P1S2)**    **Missing**  **(P1S3) and (P1S4)** | Event | Event |  | Target |  | Prepare ground work on Central Business registration act | Draft bill on Central Business Registration act and to submit it to parliament | Bill passed, prepare regulation for the act and implementation of the act | Implementation of the act | **MED** |
| Ach. |  | Consultation held on to Establish Business Registration act |  |  |  |
| 2. Government expenditure streamlined  (i) to match expected revenues  (ii) towards sustainable, constructive areas **(P2)** | 1. E-government network strengthened to enhance efficiency of public service delivery by increasing connectivity of government service institutions (s1)(day 1 public sector reform) | Event |  | Prior to Egov, what % spent on public service delivery? | Target | **NO TARGET** |  |  |  |  | **NCIT** |
| Ach. |  |  |  |  |  |
| 2. Prepare of a debt strategy and perform a debt sustainability analysis (S8 &S9) | Event |  | N/A | Target |  | Develop debt strategy through ADB TA consultancy  A training on debt sustainability analysis to be held in | Implementation of part of the policies subject to Cabinet Approval of the debt strategy |  |  | **MoFT** |
| Ach. |  | An intensive training on government bond development was undertaken  A COMSEC training on Security Auctioning systems with and introduction to domestic module |  |  |  |

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|  | 3. Provinces to which Public Service delivery have been decentralized increased (s2) | Output | No. |  | Target |  |  |  |  |  | **LGA, MoHA** |
| Ach. |  |  |  |  |  |
| 4. Full implementation of Public Accounts System facilitating **reduction in payment delays (S3)** | Impact | Avg. Time |  | Target | Systems studies for Accounts payable (AP)and Funds Mgt. (FM) Module | (AP) & (FM) Modules Developed | (AP)and (FM) Modules implemented on phased basis |  |  | **MoFT** |
| Ach. | Systems Studies completed | Both Modules Developed | AP module deployed in all agencies in Male  FM module operational at MoFT |  |  |
| 5. MoFT(PAS) Offices operational in Provinces (s?) | **Output** | **No** | N/A | Target |  |  | 7 | 4 |  | **MOFT?** |
| Ach. |  |  | 4 |  |  |
| 6. Regions in which infrastructure and storage facilities is developed, increased (s?) | Output | No. | 2010 November 11 | Target |  | To open bids and identify interested parties to establish Bazaaru bandharu in 10 islands \*(list)\* | **???** |  |  | **MED** |
| Ach. |  |  |  |  |  |
| 7. Liquidity Management through Open Market Operations (s6) | Output | Event |  | Target |  |  |  |  |  | **MMA** |
| Ach. |  |  |  |  |  |

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|  | 8. Financial Sector Action Plan(S10) |  |  |  | Target |  |  |  |  |  | **MMA** |
| Ach. |  |  |  |  |  |
| 9. Use T-Bills and treasury bonds to improve budgetary financing and avoid recourse into direct monetization (s7) | Output | Event | 2009 August Direct monetization stopped | Target | N/A | Auctioning of T Bills | Auctioning of T Bills | Auctioning of T Bills | Auctioning of T Bills | **MoFT** |
| Ach. | N/A | bonds monetized and repayment schedule identified  Auctioning of T Bills |  |  |  |
| 10. Alternative strategies to direct monetization??(s7) | Output | Event | N/A | Target | N/A | N/A | N/A | Studies for determining a scheme(s) to be undertaken |  | **MOFT?** |
| Ach. | N/A | N/A | N/A |  |  |
| 9. Introduction of Real Time Gross Settlement (RTGS) and Automated Clearing House (ACH)  (a) No. of Cheques Processed **Per Day, increased? (S5)** | **OUTPUT/ IMPACT** | **Numbers? Percentage?** | 2010 | Target |  | To establish the system to carry out RTGS and ACH | To make RTGS and ACH live |  |  |  |
| Ach. |  |  | RTGS live  System established |  |  |
| (a) No. of Interbank Transactions Processed **Per Day, increased?(s5?)** |  |  |  | Target |  |  |  |  |  | **MMA** |
| Ach. |  |  |  |  |  |

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| 3. Reduce barriers to a competitive market environment, for all sizes of business enterprises to enter the market place **(P3)** | 1. A study report completed identifying factors which contribute to high cost of goods |  |  |  |  |  |  |  |  |  |  |
| 1  Hold business council meetings to address issues that hinders competitive market environment | Output | Event | 2010 | Target |  | To form business council | To conduct regular (monthly council ) meetings | To conduct regular (monthly council ) meetings | To conduct regular (monthly council ) meetings | **MED** |
| Ach. |  | 2010 council formed | Regular council meetings held, issues raised, and solved |  |  |
| 1(**b) Inflation paper to NPC? (s1)** | output | **event** | 2010 inflation papa proposed | Target |  | To Present inflation paper to NPC | To Present inflation paper to NPC | To Present inflation paper to NPC | To Present inflation paper to NPC | **DNP** |
| Ach. |  | Inflation paper submitted to NPC |  |  |  |
| 2. Monitoring systems to gauge fluctuations in cost of goods **(s2)** |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |
| 2(a) Monitoring measures |  |  |  | Target |  |  |  |  |  | **MED** |
| Ach. |  |  |  |  |  |
| 2(b) Strengthening the CPI, etc **(s2)** | OUTPUT | Event | 2011 CPI rebasing |  |  |  | To rebase CPI according to 2009  To start using rebased series by end June |  |  | **DNP** |
|  |  |  |  |  |  |
| 3. A concept for transshipment port development formulated with a designated party to undertake transshipment port development work **(S3, S4, S9 and S10)** | Output | Event | Gulhifalhu project 2006/2007 | Target |  | To complete draft work to formulate transshipment port | To find a consultant to develop concept for transshipment port |  |  | **Privatization Committe** |
| Ach. |  |  | Consultant obtained |  |  |
| 4. Foreign Exchange coming into the country and channeled into the country’s banking system, increased **(s7, S8)** | Output | Value |  | Target |  |  | An exchange control Act |  |  | **MMA** |
| Ach. |  |  | Draft prepared and sent for IMF observations |  |  |

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|  | 5. Strategies identified and developed in consultation with stakeholders to open up financial markets, put into operation increased (**s5? S6)** | Output | No. |  | Target |  |  | Financial Sector Development Strategy for the Maldives |  |  | **MMA and MoED?** |
| Ach. |  |  | Financial Sector Development Strategy for the Maldives is being prepared and is to be finalized by the end of May 2011 |  |  |
| 6. Audit firms facilitating the monitoring of business enterprise performance for securing of loans increased **(s11)( This is in SME)** | Outcome | No. |  | Target |  |  |  |  |  | **MED** |
| Ach. |  |  |  |  |  |
| 4. Affordability of Housing increased through additional housing units developed **(P4)** | 1. Incentive package to encourage private sector participation in housing delivery, developed | Output | No of luxry villas developed(10 unit of housing 1 luxury villa, 500 housing units-1 uninhabited island) | 2010 | Target |  | To introduce luxry villa in 2010 |  |  |  | **MHE** |
| Ach. |  | Luxry villa introduce |  |  |  |
| 2. Partnerships established with International Financial Institutions for lending to housing development **(S4)** | Output | No. |  | Target |  |  |  |  |  | **MHE** |
| Ach. |  |  |  |  |  |

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|  | 3. HDFC Service Coverage increased   1. Provinces in which Operational coverage has been increased **(S3? And S4)** | Output | No. | 2004 more than 30% of HDFC in islands | Target | To provide 500 loans for housing units throughout the Maldives | 11 (all islands in S. Atoll, Gdh. Thinadhoo, L. Gan and Fonadhoo, HDH. Kulhudhufushi) islands identified in 3 province to provide housing units | 85 islands identified to provide housing loans(600 housing units) |  |  | **MHE** |
| Ach. | 200 loans were provided for 600 housing units | 30 housing units in 11 islands identified |  |  |  |
| 1. Lending Portfolio **increased (S1 and S2)** | Outcome | Value |  | Target |  |  |  |  |  | **MHE** |
| Ach. |  |  |  |  |  |
| 4. Housing units developed through PPP, increased **(S1 and S2)** | Impact | No. |  | Target |  |  |  |  |  | **MHE** |
| Ach. |  |  |  |  |  |
| 5. Affordable basic education and health insurance provided to all citizens and costs of medicine and food items controlled **(P5)** | 1. Regulation to monitor the level of accessibility, affordability and service quality of health education and other basic service providers established (s3) | Output | Event | 1999 universal access to primary educated. In 2008 government provision of text books and exam fees | Target |  | To Submit education bill on compulsory, and free education (1-10) including curriculum and other issues | To obtain parliament approval on the bill  Prepare regulations on education and implement it. |  |  | **MoHF** |
| Ach. |  | Bill submitted to parliament |  |  |  |
| 2. A Student Loan Scheme developed and established **(Education-Social Justice, P5-S1and S2)** | Output/ **Outcome?** | Event **(Number?)** | Higher education fund 2006 | Target |  |  |  |  |  | **MoE** |
| Ach. |  |  |  |  |  |
| 2. Citizens covered by the universal health insurance scheme (Madhana) increased **(s1)** | Outcome | % | 8% of the population covered | Target | Open for public registration to public | Achieve 16% coverage of the population | Achieve 33% coverage of the population | Achieve 50% coverage of the population | Achieve 100% coverage of the population | **MoHF** |
| Ach. | Opened for public registration to public | Open for public registration to public |  |  |  |