



## LATVIJAS REPUBLIKAS FISKĀLĀS DISCIPLĪNAS PADOME

Reģ.nr. 90010248231; Smiļšu ielā 1-512, Rīgā, LV-1919  
tālrunis: (+371) 6708 3650; e-pasts: info@fdp.gov.lv; mājaslapa: http://fdp.gov.lv

### Council meeting minutes No 2 (15)

Riga

6 April 2016

#### **Chairman:**

Chairman of Fiscal Discipline Council – J.Platais

#### **Participants of the meeting:**

|   |           |
|---|-----------|
| Deputy Chairman of Fiscal Discipline Council              | I.Eriņš   |
| Member of Fiscal Discipline Council (teleconference mode) | A.Ūbelis  |
| Member of Fiscal Discipline Council                       | M.Kazāks  |
| Member of Fiscal Discipline Council                       | M.Hansen  |
| <i>Secretariat –</i>                                      |           |
| Fiscal Discipline Council secretary                       | D.Kalsone |
| Fiscal Discipline Council fiscal risks expert             | E.Ķīlis   |
| Fiscal Discipline Council macroeconomics expert           | E.Veide   |
| Fiscal Discipline Council economist                       | E.Lucka   |

#### **Participant not attending the meeting:**

|                                     |          |
|-------------------------------------|----------|
| Member of Fiscal Discipline Council | Ū.Kaasik |
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#### **Invited participant to the meeting agenda #2:**

|   |            |
|---|------------|
| Deputy Director of the Department of Social Insurance, Ministry of Welfare  | S.Stabiņa  |
| Head of the Planning and Finance Unit, Department of Financial Management Department, State Social Insurance Agency | I.Vihareva |

#### **Taking minutes:**

Fiscal Discipline Council economist E.Lucka

Meeting starts at 15:00

#### **J.Platais opens the meeting**

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

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

**Reporter:** J.Platais

#### **Decision:**

1.1 Approve 9 February 2016 Council meeting minutes.

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

## **2 Discussion on actual forecasts in contingent receiving state social allowances and pensions (state basic budget expenditure)**

**Reporter:** S.Stabiņa, I.Vihareva

S.Stabiņa reports on actual forecasts in contingent receiving state social allowances and pensions, i.e. there is no current deviation from the Medium-term budget framework law 2016-2018.

*Tour de table of the meeting participants on the actual forecasts in contingent receiving state social allowances and pensions.*

### **Decision:**

2.1 Take note of the information provided by the Ministry of Welfare and the State Social Insurance Agency on actual forecasts in contingent receiving state social allowances and pensions.

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

## **3 Council Interim report on the Stability programme 2016-2019: fiscal rules**

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

D.Kalsone reports on the Ministry of Finance and Council calculations of the balance rule for 2017.-2019. Both calculations supports the balance rule for 2017 and 2018 and the expenditure rule for 2019. Due to the lack of forecasts from the Ministry of Welfare there is not finalized the continuity rule as by the Ministry of Finance as well by the Council.

J. Platais invites to discuss the Ministry of Finance assumptions regarding potential deviations from the structural balance due to the health care system reform. He reminds that the Fiscal discipline law does not support deviations apart from the pension reform.

M.Hansen takes the note that health benefits could not be financed via the deficit spending but by including them in regular expenditures.

*Tour de table of the meeting participants on the fiscal rules and structural reform possible deviations.*

### **Decision:**

3.1 Take note of the fiscal rule calculations.  
 3.2 Exclude the health care system reform from the deviation status from the structural balance.

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

M.Hansen vote for.

#### **4 Council Interim report on the Stability programme 2016-2019: fiscal risks**

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**Reporter:** J.Platais, E.Ķīlis

E.Ķīlis reports on the Reviews of Labour Market and Social Policies: Latvia by the Organization for Economic Co-operation and Development of Latvia (OECD).

*Tour de table of the meeting participants on the OECD report.*

**Decision:**

4.1 Take note of the report by OECD.

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

#### **5 Council Interim report on the Stability programme 2016-2019: macroeconomic outlook and sensitivity analysis**

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**Reporter:** M.Kazāks, E.Veide

E.Veide informs of the sensitivity analysis included in the draft of the Stability programme 2016-2019.

*Tour de table of the meeting participants on the sensitivity analysis issues.*

**Decision:**

5.1 Take note of the sensitivity analysis information.  
5.2 Include the recommendations for further improvements in the section of sensitivity analysis.  
5.3 Ask the Council secretariat to implement all discussed updates in the Council interim report and send for 24 hours comments to the Ministry of Finance.  
5.4 Ask the Council secretary to organize the Council written procedure to finalize the interim report.  
5.5 Ask the Council secretariat to send the interim report to the Cabinet of Ministers, the Saeima and the Ministry of Finance.  
5.6 Ask the Council deputy chairman to present the conclusions of the interim report on 12 April 2016 Cabinet of Minister's meeting.

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

#### **6 Quarterly reports**

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**Reporter:** J.Platais, E.Ķīlis

E. Ķīlis reports on the quarterly report about the execution of the revenue and expenditure plans.

*Tour de table of the meeting participants on the quarterly reports.*

**Decision:**

6.1 Take note of the quarterly report proposal.

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

**7 Conferences: Latvia's Fiscal discipline law: the first three years and future prospects 1 June (Riga) and Baltic Independent fiscal institutions meeting 2-3 June (Vilnius)**

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

D.Kalsone reports about the conference on 1 June 2016 Latvia's Fiscal discipline law: the first three years and future prospects, in Riga, and informs on the information received from Lithuania about the Baltic Independent fiscal institutions (IFI) conference on 2-3 June in Vilnius.

*Tour de table of the meeting participants on the conferences.*

**Decision:**

7.1 Take note of the information on the conferences.

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

**8 Technical support issues**

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**Reporter:** D. Kalsone

*8.1 Council meetings calendar 2016 (updated).*

D.Kalsone reports on the updated meetings of the Council and of the Council working group meetings calendar. An updated meeting plan is available online at the Council's website.

**Decision:**

8.1.1 To approve the updated meetings calendar for 2016.

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

*8.2 Business trip plan for 2016 (updated).*

D.Kalsone reports on the updated business trip plan for 2016 (enclosed), that has been updated with study seminars for the secretariat and the Council.

*Tour de table of the meeting participants on the updated business trip plan of the Council.*

**Decision:**

8.2.1 To approve the updated business trip plan for 2016.

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

*8.3 Procurement plan for 2016 (updated).*

D.Kalsone reports on the updated procurement plan and procurements progress.

*Tour de table of the meeting participants on the updated procurement plan of the Council.*

**Decision:**

8.3.1 To take note of information on the Council's procurement plan.

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

*8.4 Council 2016 first quarter budget execution.*

D.Kalsone reports on the on the Council's budget execution for the 2016 first quarter.

*Tour de table of the meeting participants on the Council's 2016 first quarter budget execution.*

**Decision:**

8.4.1 Take note of information on the Council's 2016 first quarter budget execution.

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

The meeting was adjourned at 17:00.

Council Chairman

J. Platais

Meeting Secretary

E. Lucka

Visa: Council Secretary

D. Kalsone

06.04.2016. 17:09

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E.Lucka

6708 3653; elina.lucka@fdp.gov.lv