

About us

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Fiscal Discipline Council (hereinafter - the Council) is an independent collegial body established to monitor the compliance with the rules of the fiscal discipline.

The Council has the responsibility for the following:

- monitor the compliance with the Fiscal Discipline Law (hereinafter - FDL) provisions in the budget framework law and the annual state budget law during their preparation, execution, and amendment;
- verify, if the fiscal balance and the expenditure growth provisions have been properly applied, including an independent assessment of the potential GDP and nominal GDP, and the calculation of the structural balance;
- monitor the compliance with the FDL conditions with the estimated summary fiscal indicators during the execution of the annual state budget law, the consolidated local government budget, and derived public person budgets;
- prepare opinion regarding the major departures from the balance condition permitted during a severe economic downturn;
- prepare an opinion on the fiscal safety reserve to counter the prevailing fiscal risks for the state;
- prepare a monitoring report for fiscal discipline and, if necessary, an irregularity report;
- prepare and submit to the Saeima and the Cabinet of Ministers opinions regarding issues of fiscal policy and macro-economic development, as necessary to ensure the compliance with the FDL;
- endorse the Ministry of Finance macroeconomic forecasts twice a year – while preparing the Stability programme, and the annual state budget and while preparing the medium-term budget framework
- prepare interim report (opinion) on Stability programme;
- prepare the reports stipulated by FDL to assess and analyze the fiscal policy sustainability of the country.

The Council provides Saeima with the annual fiscal discipline monitoring report, attaching it to the draft budget framework law, Meanwhile, the Council shall issue an irregularity report immediately after detecting the irregularity, including in the report the recommendations for rectifying the irregularity. Both types of reports shall be published on the Ministry of Finance website as well, and all Council's decisions shall be made public.

The Council shall have the right to request and receive information from public authorities necessary for discharging the Council's duties, to cooperate with state and local government bodies, legal entities and individuals, as well as foreign institutions, invite experts and other specialists to participate in and provide views on the Council meetings. Similarly, the Council has the right to provide the Ministry of Finance and the Cabinet of Ministers recommendations on the budget framework law and the annual state budget law formulation, as well as provide suggestions to the Cabinet on the necessary amendments to the laws and regulations related to the fiscal discipline-of the State.

The Council started its operations on 1 January 2014. In turn, the Council's first meeting on 25 February 2014, at which the Chairman was elected [Janis Platais](#), former advisor of the Finance Minister on public financial management issues and the Deputy Chairman was elected [Ingars Erīņš](#), professor of the Riga Technical University. On [30 January 2017](#) the Chairman and Deputy Chairman were re-elected for another three year period.

Since January 1st, 2020 the Council is chaired by [Dr.habil.oec. Inna Šteinbuka](#), professor of the University of Latvia. Her deputy is Mr [Morten Hansen](#), Head of Economics Department at Stockholm School of Economics. [Mr Andžs Ūbelis](#), expert on public financial management, is Council member.

Saeima approves Council members for a term of six years. Appointed to the Council for the first time, the Council members recommended by the members of Saeima have term of three years, but the members put forward by Latvian President of the Bank of Latvia and the Minister of Finance - for six years.

Taking into account that on 23 April 2015 Saeima has dismissed [Inesis Feiferis](#) from the Council member position in accordance with his free will, on 3 September 2015 Saeima approved [Andžs Ūbelis](#) for a term of six years.

Taking into account Paragraph 9 of the Transition rules of the Fiscal discipline law on 22 December 2016 Saeima has approved Mārtiņš Kazāks and Morten Hansen as the Council members for the second term.

Taking into account that on 6 September 2018 Saeima has dismissed [Mārtiņš Kazāks](#) from the Council member position due to his appointment as the Bank of Latvia Council member, on 11 October 2018 Saeima approved [Inna Šteinbuka](#) for a term of six years.

Historically initial composition of the Council, that has started its work as from 1 January 2014, was Ingars Eriņš, Inesis Feiferis, Morten Hansen, Ūlo Kaasik, Mārtiņš Kazāks and Jānis Platais.

Council's Expert Panel was established in March 2020 with the aim of promoting regular exchange of ideas within the Council's fields of activity through dialogue with experts in public affairs.

The experts are: [Aldis Austers](#), [Arnis Kaktiņš](#), [Jānis Platais](#), [Dace Kalsone](#) and [Igoris Ludboržs](#).

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