

## SUMMARY OF THE REPORT ON THE SPECIAL TREASURY ACCOUNTS (STA) FOR THE FISCAL YEAR 2015

The special treasury accounts, especially the special appropriation accounts, play an important role as a lever of economic, social, spacial and sustainable development.

Thus, the sectorial strategies implemented by the Government, which are financed mainly by the said accounts, undoubtedly constitute an essential platform for public policies development.

These strategies are: the Morocco Green Plan, the Halieutis Plan, the Energy Development Plan, the Protection of Environment and Liquid Sanitation Plan, the Industrial Acceleration Program, the reforms of certain sectors including Justice, Youth and Sport, Transport and Logistics as well as the consolidation of the public property especially through the construction and the extension of road infrastructures, the development of rural and mountain areas, the territorial upgrading and the regional development.

Besides, the number of STA decreased significantly during the last decade, from 131 in 2004 to 75 in 2014. This sharp decrease is part of a logic of rationalization and efficiency in the management of the said accounts.

The analysis of the structure of the resources and the expenses of the STA for the fiscal year 2013, by accounts nature, and comparing with that pertaining to the years 2011 and 2012, reveals the following:

## 1- Special Appropriation Accounts (SAA) :

The achievements of the special appropriation Accounts show the importance of the efforts made by the State in order to ensure the economic and social development of the country, the promotion of public investment and the sustainable territorial upgrading.

The total amount of resources made by the STA amounted in 2013 to 122.689 MDH against 109.772 MDH in 2012 and 101.642 MDH in 2011, namely an increase of 9.87% on average per year over the period 2011-2013.

However, the total amount of expenditures made by the SAA was 42.554 MDH in 2013 against 41.873 MDH and 42.064 MDH in 2012 and 2011 respectively, a slight decrease of 0.58% on average per year over the considered period.

In the year 2013, these expenditures were divided by area of intervention as follows:

- **The local development field (22.519 MDH), namely 53 % ;**

The special appropriation accounts relating to the local development field, in this case the account “Share of local authorities in the VAT revenue” and the account “Special accounts relating to the revenue of tax shares allocated to regions”, represent generally 51 % from the total of expenditures made by the SAA.

- **The human and social development field (5.525 MDH), namely 13% ;**

- ❖ **Human Development :**

The support funds for the National Initiative for Human Development (NIHD) contribute to the financing of the second phase of NIHD that is characterized by an enlargement of territorial and categorical targeting of 702 rural areas and 532 urban districts for the period 2011-2013.

- ❖ **Social Development :**

The special appropriation accounts, which action programs are related to the social field, are 12 and made in 2013 revenues and expenditures amounting to

20.062,5 MDH and 5.525 MDH respectively, namely 8.17 % and 8.13 % of the total of revenues and expenditures of the SAA.

▣ **The field of Infrastructure Consolidation (5.002 MDH), namely 12% ;**

The SAAs are appropriate financing instruments to the extent that they enable the mobilization of important budget resources necessary for the financing of development programs and the upgrading of infrastructures to ensure in particular:

- ✓ The restoration and the reparation of infrastructures ;
- ✓ The extension of the road network and the opening up of rural areas ;
- ✓ The improvement of drinkable water supply for rural populations ;
- ✓ The delimitation of maritime and port public land ;
- ✓ The development of sport infrastructures ;
- ✓ The support of the reforms of urban and interurban road transport ;
- ✓ The covering of expenses relating to the costs and missions of the universal telecommunications service ;
- ✓ The development of the access to the networks of liquid sanitation and preservation of environment ;
- ✓ The fight against the effects of natural disasters ;
- ✓ The reinforcement and the preservation of energy production capacities, as well as the development of renewable energies and the enhancement of energy efficiency.

▣ **The field of Agriculture and Fisheries (4.213 MDH), namely 10 % ;**

The special appropriation accounts, which action programs are related to the field of agriculture and fisheries, are 7 in addition to the Fund of the fight against the effects of drought and made, generally, 10.10 % of the total of SAA expenditures in 2013.

▣ **The field of Economic and Financial Promotion (373 MDH), namely 1 % ;**

The special appropriation accounts, which action programs are related to the field of economic and financial promotion, are 8 and made resources of 12.623 MDH in 2013, registering thus an average decrease of 8.6 % comparing to 2011.

■ **Other fields (4.922 MDH), namely 11%.**

## **2- Accounts of loans and advances :**

The total outstanding of loans and advances accounts moved from 620.22 MDH in 2011 to 519.67 MDH in 2013, namely a decrease of 100.55 MDH or about 20%.

The analysis of the evolution of the said outstanding, by category of beneficiaries, shows that in 2013, banks benefited from 61.31% of the said outstanding, followed by the Financing Company JAIDA with 12.01%, SMAEX with 8.91% and finally ONEE (Water Branch) and Al Omrane, respectively, with 7.68% et 5.44%.

## **3- Accounts of membership in international organizations:**

The total amount of Morocco's shares transferred to international organizations reached 67.32 MDH during the first quarter of 2014 and 197.45 MDH in 2013 against 168.60 MDH in 2012 and 229.40 MDH in 2011. As for loans under the 2015 Finance Act, they increase to 478.40 MDH and 381.79 MDH respectively;

## **4- Monetary transaction accounts :**

These accounts registered in 2013, through the account under the name "Exchange differences on foreign currency sales and purchases", resources and costs of 2.093,85 MDH and 1.004,24 MDH respectively;

## **5- Allocations on expenditures accounts:**

The resources forecast and the expenses cap of the said accounts for the period 2011-2013 amounted to 10.475 MDH, representing respectively 15 % and 18 % from the global resources and costs of the special Treasury accounts.