

SUMMARY OF Treasury Special Accounts (TSA) REPORT

Appended to Finance Bill 2014

The Report on Treasury Special Accounts (TSA) for the year 2014, which lies within the scope of the reinforcement of transparency in the management of public finance, tends to stress the role played by Special Purpose Accounts (SPA) as a lever of sustainable economic, social and space development. The sections below respectively address the following:

- § Trend of the number of TSA, which shifted from 130 accounts in 2003 to 79 accounts in 2013. This highly marked decrease falls under an approach of rationalization and efficiency in the management of such accounts;
- § Analysis of the structure of TSA resources and expenditure, by type of accounts, for 2012 compared to that relating to the years 2011 and 2010, which outlines the accounting balance hereafter:

1- Special Purpose Accounts (SPA)

The global amount of the resources achieved by SPA amounts to 109.144 MMAD in 2012, as against 101.642 MMAD in 2011 and 103.022 MMAD in 2010, or an average rise of 2.93% per annum. During the same period, the entire amount of the posted expenditure decreased by 6.09%, down from 47.269 MMAD in 2010 to 42.063 MMAD in 2011 and to 41.683 MMAD in 2012. Such accounts show, at the end of 2012, a credit balance amounting to 67.461 MMAD;

2- Loan and advance accounts

The total outstanding amount of loan and advance accounts decreased from 697, 29 MMAD in 2010 to 557, 01 MMAD in 2012, down by 140, 28 MMAD or nearly 20%;

3- Accounts of contribution to international bodies

The total amount of the contributions of Morocco paid to international organizations reached 168, 69 MMAD in 2012, as against 233, 80 MMAD in 2011 and 44, 36 MMAD in 2010. As for the credits provided for under the Finance Laws of the years 2013 and 2014, they amount to 418, 90 MMAD and 450, 50 MMAD, respectively.

4- Monetary transactions accounts

These accounts recorded in 2012, through the account “exchange rate difference on currency sales and purchases”, resources and costs amounting to 1.014 MMAD and 6, 96 MMAD, respectively.

5- Accounts of allocation expenditure

They mobilized, in 2012, resources amounting to 19.431 MMAD, made up exclusively of general budget payments. The expenditure of such accounts amounts to 10.267 MMAD in 2012, as against 11.273 MMAD in 2011, down by 1.006 MMAD or 8, 92%.

√The major achievements of SPA highlight the importance of the efforts made by the State in order to ensure economic and social development country, promote public investment and materialize sustainable regional upgrade.

It should be noted that the expenditure budget carried out within the framework of the SPA in 2012, amounts to 41.683 MMAD, as against 42.063 MMAD and 47.269 MMAD, respectively, in 2011 and 2010, or an average annual fall of 6%.

The breakdown of the amount of such expenditure by area of activity for 2012 is as follows:

- Local development (20.850 MMAD), or 50%;
- Human and social development (7.568 MMAD), or 18%;
- Reinforcement of infrastructures (4.531 MMAD), or 11%;
- Agricultural and fishery development (4.439 MMAD), or 11%;
- Economic and financial promotion (613 MMAD), or 1%;
- Other areas (3.682 MMAD), or 9%.