

Summary of the Report on the Treasury Special Accounts (TSA) for the budgetary year 2018

Treasury Special Accounts, a necessary means for implementing the programs and actions of sustainable economic and social development and essential component of the State budget, contribute, in an increasingly remarkable way, to the financing of public action that resolutely focuses on major structuring projects.

The report on treasury special accounts (TSA) for the budgetary 2018 intends to deal with the contribution of these accounts, especially special allocation accounts (SAC), to the confirmation of the national social and economic choices, promotion of employment and sustainable development, as well as to strengthening human development and social and spatial cohesion.

Said report focuses on the following axes:

- ▶ The evolution of the number of TSC registered a continuous decline since the beginning of 2000, moving from 156 in 2001 to 71 in 2017. This important decrease is mainly attributable to the implementation of a logic of rationalization and efficiency at the level of the management of said accounts;
- ▶ The analysis of the structure of CST's resources and costs, based on the account's nature, for the fiscal year 2016 compared to that of 2015 and 2014 shows the following balance sheet:

1- Special Allocation Accounts (SAA) :

The total amount of the resources achieved by SAA amounted in 2016 to MAD 176.551 million against MAD 159.115 million in 2015 and MAD 147.192 million in 2014, i.e. an increase of 9.52% in yearly average over the 2014-2016 period.

In parallel, the total amount of the resources achieved by TSC amounted in 2016 to MAD 63.749 million against MAD 53.633 million and MAD 53.435 million in 2015 and 2014, respectively, i.e. an increase of 9.23 % in yearly average over the 2014-2016 period.

2- Financing accounts

The total amount of financing accounts moved from MAD 222.05 million in 2014 to MAD 166.67 million in 2016, i.e. a decrease of MAD 55.38 million .

The analysis of said amount's evolution, based on beneficiaries category, shows that in 2016 Crédit Agricole du Maroc (CAM) benefited from 32.80% of said amount, followed by JAIDA financing

Company with 31.02 %, Moroccan Export Insurance Company (SMAEX) with 23.81 % and the water branch of the National Office of Water and Electricity (ONEE) with 9.53 %.

3- International organizations membership accounts:

The total amount of the Moroccan participations paid to international organizations reached MAD 15.92 million during the first quarter of 2017 and MAD 327.37 million in 2016 against MAD 334.58 million in 2015 and MAD 354.94 million in 2014. Regarding the credits set forth in the finance act for 2017 and 2018, as well as the finance act bills of 2019 and 2020, they amount to MAD 1,103.22 million, MAD 1,883.58 million and MAD 823.17 million respectively.

4- Monetary transactions accounts:

These accounts, through the account called "Difference in exchange on currency sales and purchases" that traces the profits and losses of currency sales and purchases carried out by Bank Al-Maghreb, realized resources and expenses of MAD 97.437 million and MAD 104.792 million respectively.

5- Accounts of endowments' expenditures:

The resources forecasts and the threshold of said accounts' expenses during the 2014-2016 period reached MAD 31.750,49 million respectively representing 14.09 % and 16.90 % of the total resources and expenses of the Treasury special accounts.

- ▶ The main achievements of TSA underline the importance of the efforts made by the public authorities in order to ensure social development, promotion of employment and sustainable development as well as the strengthening of human development and social and spacial cohesion.

The total envelop of the expenditures made as part of the Treasury Special Accounts amounts to MAD 80.957 of which MAD 63.749 million represent the share of the special allocation accounts, i.e. 78.74 % of the total.

The distribution of said expenses, per activity domain, during 2016, is as follows:

- Domain of territorial development : (MAD 31.154,00 million); i.e. 48.9%
- Domain of human and social development : (MAD 11.287,37 million); i.e. 17.7 %
- Domain of strengthening infrastructures : (MAD 6.425,47 million), i.e. 10,1 %;
- Domain of agricultural development and fishing: (MAD 6.217,65 million), i.e. 9,8 %;
- Domain of economic promotion : (MAD 4.573,53 million), i.e. 7,2 %;
- Other domains : (MAD 4.091,38 million), i.e. 6.3%.