

SUMMARY OF THE SPECIAL TREASURY ACCOUNTS REPORT FOR 2021

The Special Treasury Accounts (STA) play an important role in the financing of national economic, social and environmental development. This role, already established, has become more noticeable with the advent of the health crisis generated by the Coronavirus (Covid-19) pandemic.

This report on STAs, accompanying the draft budget bill for 2021, aims to highlight the role of special treasury accounts in the fight against the effects of the Covid-19 pandemic. It will also endeavour to highlight the actions attributed to the latter and aimed at supporting the plan to revive the national economy and strengthen social cohesion.

It is also important to note that the reported data in the forementioned report highlights the effort made to rationalize both the number of special treasury accounts, which had increased from 156 in 2001 to 69 in 2020, and their management rules so that they are in line with the reformatory spirit of the Organic Law on the Law of the finance.

In addition, the analysis of the structure and evolution of STA revenue and expenditure over the 2017-2019 period, by account category, shows the following balance sheet:

1- Special purposes account

The total amount of revenue generated by the STAs amounted in 2019 to 192.559 MDH, of which 62.470 MDH for own revenue, 21.826 MDH for payments from the general budget and 108.263 MDH for the balance released at the end of the fiscal year of 2018. For the years 2018 and 201, they amount, respectively, to 206.278 MDH and 195,345 MDH.

Simultaneously, the overall amount of expenditure made by these CASs stood at 77,623 MDH in 2019 against 96,241 MDH and 67,864 MDH, respectively, in 2018 and 2017.

2- Funding accounts

The overall outstanding financing accounts decreased between 2017 and 2019, dropping from 395.69 MDH in 2017 to 255.13 MDH in 2019.

The analysis of the structure of this outstanding amount in 2019 shows that the amount remaining payable by the Financing Company JAIDA represents 75.45% of the total outstanding monitored by the Crédit Agricole du Maroc (CAM) with 14.91 % and the Moroccan Export Insurance Company (SMAEX) with 12.64%.

3- Membership accounts of international organizations

The total amount of Morocco's contributions paid to international organizations reached MAD 24.23 million in 2019, against MAD 350.96 million in 2018 and MAD 340.07 million in 2017. As for the credits provided for by the amending finance law for the year 2020 , the budget bill for the year 2021 as well as the forecasts for the years 2022 and 2023, they amount, respectively, to 1,588.83 MDH, 1,317.51 MDH, 1,440.25 MDH and 1,200.50 MDH .

4- Monetary transaction accounts

These accounts recorded in 2019, through the account titled "Exchange difference on sales and purchases of foreign currency" which traces the gains and losses on purchases and sales of foreign currency made by Bank Al-Maghrib, revenues and expenses, correspondingly 11.75 MDH and 8.39 MDH.

5- Endowment expense accounts

The resources and expense ceilings of said accounts for the 2017-2019 period totaled around MAD 32,401.50 million, representing, respectively, 13.13% and 13.87% of resources and expenses. Aggregate treasury special accounts during the said period.

As for the expenses made on STAs, they amount to 96,099 MDH for the year 2019, of which 77,623 MDH representing the share of STAs, or 80.77% of the total. The breakdown of the amount of said expenditure, by area of activity, is as follows:

- Territorial development : 37.487 MDH, that is 48,3 %;
- Human and social development : 13.238 MDH, that is 17,1 %;
- Reinforcement of infrastructures : 8.868 MDH, that is 11,4 %;
- Rural, agricultural and fisheries development : 8.713 MDH, that is 11,2 %;
- Economic and financial promotion : 4.927 MDH, that is 6,3 %;
- The other areas : 4.390 MDH, that is 5,7 %.