



March 2015

## CEMAC

### REVISED CEMAC TREATY RATIFIED

Six years following its publication, the country ratified the Revised CEMAC Treaty through **Law no. 018/2014, of 30 January 2015**.

## PUBLIC FINANCE

### GENERAL BUDGET AND PUBLIC FINANCE DIRECTORATE

**Decree no. 0058/PR/MBCP, of 16 January 2015** established the General Budget and Public Finance Directorate. The new central administration body reports directly to the Ministry of Budget and Public Accounts, and its purpose is to implement government budget policies and to manage government finance and accounts. Its main duties include defining, monitoring and overseeing government expenditure; managing government budget and expenditure; managing public assets; checking government revenue against government expenditure; and bringing public procurement bidding, approval and review procedures in line.

### TRANSPARENCY AND GOOD GOVERNANCE

Government expenditure management is now subject to the new transparency and good governance rules laid down by **Law no. 021/2014, of 30 January 2015**. The statute addresses very important issues, such as the legality and publicity of public financial transactions, the roles and duties of central administration bodies; the definition of government expenditure; the implementation of government revenue and expenditure policies; the review of government revenue and expenditure and public finance-related operations; public disclosure of all budgetary activities; and the conduct of government agents.

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