Implementation Status & Results
Peru
Third Programmatic Fiscal Management & Comp. DPL (P106720)

Program Name: Third Programmatic Fiscal Management & Comp. DPL (P106720)

Project Details:
- Country: Peru
- Approval FY: 2010
- Region: LATIN AMERICA AND CARIBBEAN
- Lending Instrument: Development Policy Lending
- Implementing Agency(ies): Ministry of Economy and Finance

Key Dates:
- Board Approval Date: 12-Nov-2009
- Effectiveness Date: 18-Dec-2009
- Original Closing Date: 31-Jan-2013
- Revised Closing Date: 31-Jan-2013
- Planned Mid Term Review Date: 18-Dec-2009
- Last Archived ISR Date: 23-Feb-2011

Program Development Objectives:
Program Development Objective (from Program Document)

Has the Program Development Objective been changed since Board Approval of the Program?
- Yes
- No

Overall Ratings
- Progress towards achievement of PDO: Satisfactory
- Overall Implementation Progress (IP): Satisfactory

Implementation Status Overview:
The reforms supported by this programmatic series of loans continue to be implemented. This loan has been fully disbursed and was the third programmatic loan in a series of four (of which the final loan was already approved and disbursed).

Results

Results Indicators
### Indicator Name
- Fiscal balance of the consolidated public sector, as percent of GDP
- Tax revenue of the central government, as percent of GDP
- Share of the national budget resources in the Single Treasury Account
- Share of the national and regional government's budget that is linked to performance indicators

<table>
<thead>
<tr>
<th>Indicator Name</th>
<th>Core</th>
<th>Unit of Measure</th>
<th>Baseline</th>
<th>Current</th>
<th>End Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fiscal balance of the consolidated public sector, as percent of GDP</td>
<td>☐</td>
<td>Percentage</td>
<td>Value</td>
<td>-0.30</td>
<td>-0.90</td>
</tr>
<tr>
<td>Tax revenue of the central government, as percent of GDP</td>
<td>☐</td>
<td>Percentage</td>
<td>Value</td>
<td>13.90</td>
<td>15.20</td>
</tr>
<tr>
<td>Share of the national budget resources in the Single Treasury Account</td>
<td>☐</td>
<td>Percentage</td>
<td>Value</td>
<td>80.00</td>
<td>100.00</td>
</tr>
<tr>
<td>Share of the national and regional government's budget that is linked to performance indicators</td>
<td>☐</td>
<td>Percentage</td>
<td>Value</td>
<td>20.00</td>
<td>7.00</td>
</tr>
</tbody>
</table>

#### Comments
- The target is to keep fiscal balance in surplus or with a deficit of at most 1 percent of GDP or higher.
- There was no Single Treasury Account prior to the Program.
- There was no link to performance indicators for any budgetary expenditure.

### Data on Financial Performance (as of 29-Dec-2009)

#### Financial Agreement(s) Key Dates

<table>
<thead>
<tr>
<th>Project</th>
<th>Loan No.</th>
<th>Status</th>
<th>Approval Date</th>
<th>Signing Date</th>
<th>Effectiveness Date</th>
<th>Closing Date</th>
</tr>
</thead>
</table>

#### Disbursements (in Millions)

<table>
<thead>
<tr>
<th>Project</th>
<th>Loan No.</th>
<th>Status</th>
<th>Currency</th>
<th>Original</th>
<th>Revised</th>
<th>Cancelled</th>
<th>Disbursed</th>
<th>Undisbursed</th>
<th>% Disbursed</th>
</tr>
</thead>
<tbody>
<tr>
<td>P106720</td>
<td>IBRD-77990</td>
<td>Effective</td>
<td>USD</td>
<td>150.00</td>
<td>150.00</td>
<td>0.00</td>
<td>150.00</td>
<td>0.00</td>
<td>100.00</td>
</tr>
</tbody>
</table>

### Tranches

#### Tranche 1

Description

The single tranche for US$150 million has been disbursed.

<table>
<thead>
<tr>
<th>Amount (USD)</th>
<th>Expected Release Date</th>
<th>Actual Release Date</th>
<th>Status</th>
</tr>
</thead>
</table>
Key Decisions Regarding Implementation

None

Restructuring History

There has been no restructuring to date.

Related Operations