

# LIBYA PUBLIC FINANCIAL MANAGEMENT

## PROGRAM OVERVIEW

USAID's Libya Public Financial Management (LPFM) activity advances Libya's self-reliance and stability by:

- 1) Strengthening the Government of Libya's (GOL) public financial management (PFM) systems to improve budget transparency and more equitable distribution of Libya's energy resources;
- 2) Enhancing Libya's energy efficiency, conservation, and reliability; and
- 3) Improving Libya's business enabling environment to stimulate private sector growth and investment.

- Life of Program: Two years (with an option for up to three additional years)
- Inception Date: September 16, 2019
- Total Estimated Cost: \$14.9 million\*
- USAID Implementing Partner: The Pragma Corporation

*\*Subject to availability of funds, and a decision to exercise option years, total estimated cost is up to \$55 million over five years.*

## PROGRAM ACTIVITIES

USAID's LPFM will:

- Build the capacity of the Ministry of Finance's Macro-Fiscal Unit (MFU) to conduct economic forecasting necessary to inform Libyan decision-makers in budget development and execution
- Promote fiscal decentralization in coordination with national and local institutions
- Enhance civil society capacity to contribute to and oversee municipal budget formulation and execution.
- Assist key energy sector partners to develop and implement a demand-side management action plan to improve efficiency and sustainability.
- Stimulate private sector development through improved economic governance and the reform of associated laws, regulations, and policies.

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