

OFFICE OF THE ACCOUNTANT-GENERAL OF THE FEDERATION.

PRESS RELEASE

OAGF HOLDS ONE DAY STAKEHOLDERS RETREAT ON "THE HARMONISATION OF PUBLIC FINANCE MANAGEMENT (PFM) REFORMS IN LEGAL FRAMEWORK" TO INSTITUTIONALIZE FGN REFORM POLICUES.

The Office of the Accountant-General of the Federation recently organized a one Day Stakeholders Retreat on the "Harmonization of Public Finance Management (PFM) Reforms into Legal Framework" for all stakeholders which include, ICAN, ANAN, Federal Ministry of Justice, Office of the Auditor-General of the Federation, Fiscal Responsibility Commission, the Financial Reporting Council of Nigeria, Budget Office and the Office of the Accountant-General of the Federation.

The Accountant-General of the Federation in his opening address announced that the one-Day Retreat is organized to perform one of the key responsibilities of of the Treasury in PFM which is to ensure an effective management of public funds by finalizing on a draft Bill on the harmonization of Public Finance Management (PFM).

Mr. Ahmed enumerated a number of PFM Reforms that the OAGF has undertaken since his assumption of Office and have received accolades from Stakeholders this include, Treasury Single Account (TSA), International Public-Sector Accounting Standards (IPSAS), Integrated Personnel and Payroll Information System (IPPIS), Government Integrated Financial Management Information System (GIFMIS). All the above have been visibly beneficial to the Public as there is budgetary savings on salaries payment through the introduction of IPPIS, a unified Budgetary and Reporting System for all Federal Government Ministries, Departments and Agencies (MDAs) through the use of uniform Chart of Accounts and reporting format so also ensuring electronic revenue collection, accounting and reporting to limit fraud and effective expenditure control through GIFMIS amongst many more.

He further enlightened that the present law governing the PFM was enacted in 1958, exactly 60 years ago and the current PFM were not envisaged in the Act while the current Financial Regulation (FR) was last revised in 2009 before the current reforms by the Treasury hence the need to institutionalize them to avoid set back in the future.

Some of the Stakeholders delivered Goodwill messages.

The Acting Chairman, Fiscal Responsibility Commission Chief (Barr.) Sir. Victor C. Muruako in his Goodwill message commended the laudable project that is aimed at reforming the Public Finance Management Legislations of the Federal Government and pledged the full support of the Fiscal Responsibility Commission towards its success.

Oise D. Johnson
Head of Press & Public Relations(OAGF)
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