PFM Action Plan 2026–31 aims to strengthen regulatory framework, SOE oversight

Strengthening Public Financial Management Program to Enable Service Delivery (SPFMS), Finance Division (FD) on 15 June 2026 held a validation workshop on the Public Financial Management Action Plan 2026–2031, focusing on regulatory reforms, institutionalization, capacity building and state-owned enterprise management.

The workshop, titled "Validation Workshop on PFM Action Plan (2026–2031)", was held at the conference room of the FD in Dhaka. The workshop organized by the Scheme on PFM Reforms Leadership, Coordination and Monitoring under SPFMS Program.

Md. Hasanul Matin, Additional Secretary, Budget & Law, Finance Division, attended the workshop as the chief guest, while Dr. Ziaul Abedin, Additional Secretary, Budget-1, FD and National Program Director, SPFMS, chaired the session.

The workshop reviewed two major reform pillars of the upcoming PFM Action Plan: Pillar 12, covering PFM regulatory framework, institutionalization and capacity building; and Pillar 6, covering SOE management.

Addressing the workshop, speakers said the next phase of PFM reform would need stronger legal foundations, clearer institutional mandates, better coordination and deeper integration of digital systems. They stressed that reforms must move beyond project-based interventions and become part of the routine functions of ministries, divisions and agencies.

Dr. Md. Fardous Alom, Joint Secretary, Regulation Wing, FD, made the keynote presentation on PFM regulatory framework and institutionalization. He highlighted the need to modernize and harmonize PFM laws, rules and regulations and to establish dedicated PFM structures in ministries and divisions. The proposed action plan includes establishing permanent PFM wings in ministries and divisions by December 2027 and forming a PFM Legal Coordination Committee under the FD within the same timeframe.

The action plan also proposes a comprehensive review of existing PFM laws and regulations to identify overlaps, gaps and areas requiring reform alignment. The process is expected to support stronger ownership and sustainability of PFM reforms across the government.

A. T. M. Abdullahel Baki, Joint Secretary, SOE-3 Branch, FD presented the keynote paper on SOE management. The SOE action plan focuses on fiscal risk reporting, contingent liability monitoring, audited financial statement publication, SOE governance reforms, classification of SOEs, expansion of SABRE+, performance monitoring, internal audit, asset registers and green and climate-resilient investment policy.

The SOE reform roadmap also proposes formulation and enactment of a comprehensive SOE Governance and Accountability Act, establishment of a central oversight entity in the Ministry of Finance, and integration of SABRE+ with iBAS++ and other PFM systems.

Among others, Mohammad Rabiul Islam, Joint Secretary, Budget-4 Wing, FD; Md. Shafiul Islam, Joint Secretary, State-Owned Enterprises-2 Branch, FD; and Mohammad Habib Ullah, Deputy Secretary, State-Owned Enterprises-1 Branch, FD, took part in the discussion.

The open discussion was moderated by Tanima Tasmin, Program Executive and Coordinator, SPFMS Coordination Scheme. Mohammad Zakir Hossain, Deputy Secretary, Budget-1, Finance Division, and Asheq Mohammad Jugal Abedin, Institutional Support Consultant, SPFMS, performed as rapporteurs.

Participants observed that the proposed PFM Action Plan 2026–2031 would play a key role in strengthening fiscal discipline, improving SOE oversight, reducing fiscal risks and ensuring more transparent and accountable public financial management.