

Public Debt Committee Meeting (PDC)
June 2nd - 3rd 2005
Sofia, Bulgaria

Public Debt Committee Meeting Agreements

1. The report of the Committee Chairman, Mr. Arturo González de Aragón, was endorsed by the meeting.
2. It was agreed that INTOSAI Development Initiative (IDI) will send to the Committee Chairmanship a communication indicating, in a concise way, the kind of support required from Committee members as to the training program execution in Russian speaking EUROSAI countries.
3. Once IDI sends the communication mentioned above, the Chairmanship will request for support from Committee members.
4. Mrs. Teresa Nunes, Portugal Court of Audit representative, will prepare a paper on (1) public debt regulations questionnaire outcomes and based on that, (2) the recommendations for INTOSAI members. Portuguese SAI will submit this document to Committee Chairmanship on December 31st 2005 at the latest.
5. The General Audit Office of Argentina will prepare a document on the reference terms and the instruments to be used for the study of public debt regulations by country and its political system. This study arises from public debt regulation questionnaire conducted by Portuguese SAI. The General Audit Office of Argentina will submit this document on December 31, 2005, at the latest.
6. Mr. Mark Allen, National Audit Office of United Kingdom representative, will prepare a paper on (1) contingent public debt questionnaire outcomes and based on that, (2) the recommendations for INTOSAI members. National Audit Office of United Kingdom will submit this document to Committee Chairmanship on December 31st 2005 at the latest.
7. A document on best practices for contingent public debt management and its auditing will be developed. The National Audit Office of United Kingdom representative, Mark Allen, will consult with his authorities on the possibility to lead the project. The National Auditing Office of United Kingdom will notify its decision on August 31st 2005 at the latest.
8. In order to effectively reflect the public debt endeavors carried out by INTOSAI on SAIs daily auditing work, the Superior Audit Institution of Mexico will prepare a document on the general policies and best practices

on public debt and its management. The initial project of the paper will be presented at the 2006 annual meeting in Buenos Aires, Argentina.

9. The Superior Audit Institution of Mexico presented a CD with public debt fiscal vulnerability and sustainability indicators. This CD will be annually updated and presented during Committee meetings.
10. Mr. Jose Oyola, representative of the United States of America Government Accountability Office, will distribute among all Public Debt Committee members the latest version of the Substantive Procedures Guide, in order to receive their comments and include them to the document. The final version of Substantive Procedures Guideline, including Public Debt Committee members' comments, will be presented at the 2006 meeting in Buenos Aires, Argentina.
11. In relation to the technical theme on public debt that will be discussed during the XIX INCOSAI, Public Debt Committee members agreed that the theme will be:

THEME: Public Debt

SUB-THEME: 1. Public Debt Management
2. Accountability and Auditing of Public Debt

12. The General Audit Office of Argentina will develop a research paper on the following public debt issues: (1) trust contract, (2) jurisdiction and sovereignty and (3) legitimacy and compulsoriness. The General Audit Office of Argentina will present the aforementioned paper during the 2006 meeting in Buenos Aires, Argentina.
13. Mr. Benjamín Fuentes Castro, Mexico's Superior Audit Institution representative, will be in contact with IDI representatives to analyze the surveys on the impact of the public debt training programs on SAIs auditing work. On that basis, Mr. Fuentes will design a questionnaire in order to know the impact of Public Debt Committee work over INTOSAI community. The project will be presented on December 31, 2006.
14. The 2006 meeting will take place in Buenos Aires, Argentina in June. Exact date will be confirmed later.