

Public Debt Committee Meeting (PDC)
Buenos Aires, Argentina
June 5 – 6, 2006

1. The Committee's Chairman, Mr. Arturo González de Aragón, presented his annual report, pointing out that the document "Public debt performance auditing and its reference terms" carried out by the SAI of Mexico, will be presented during the XIX INCOSAI in 2007. Likewise, he emphasized the achievements of public debt auditing training thanks to INTOSAI Development Initiative's support in several world regions. The Chairman specially mentioned the meeting held on February 6–24, 2006 in Azerbaijan, where the Public Debt Auditing Workshop was designed. This workshop took place in the Republic of Kazakhstan on May 15–26, 2006.
2. The INTOSAI Development Initiative (IDI) presented its report, highlighting the achievements reached in OLACEFS, ASOSAI and EUROSAI thanks to the workshops offered on public debt auditing. The IDI also mentioned the efforts to standardize the working material according to each region's needs and characteristics, as well as each country's development on this matter. Finally, the IDI stated its commitment of giving continuity to this kind of programs.
3. The document "Outcomes of the Questionnaire on Public Debt Regulation", presented by the SAI of Portugal informing on the questionnaire's conclusions and recommendations, was endorsed by the Committee. This document will be submitted to the SAI of Germany, no later than June 23, so it can be used as reference to prepare the discussion paper on public debt, which will be debated during the XIX INCOSAI.
4. The recommendations presented by the United Kingdom's National Audit Office stemming from the analysis of the survey on contingent public debt auditing, were endorsed by the Committee.
5. The representative of the Government Accountability Office of the United States of America, Mr. José Oyola, will incorporate the recommendations presented by the United Kingdom in GAO's document on substantive tests. This document will be submitted to the SAI of Germany, no later than June 23, so it can be used as reference to prepare the discussion paper on public debt, which will be debated during the XIX INCOSAI.
6. The final version of the document on substantive tests, carried out by the GAO will be disseminated among the Committee's members on September 14, 2006, at the latest. This document must incorporate the United Kingdom's recommendations on contingent debt.
7. The Committee's members comments, will be integrated into the final document to be translated into the INTOSAI's five official languages and then disseminated among all INTOSAI members. This document will be presented as a PDC's official product during the XIX INCOSAI.

8. The document on multilateral loans, presented by the GAO representative, Mr. José Oyola, and prepared by the SAI of People's Republic of China, will be uploaded on the Committee's website, no later than June 30 2006.
9. The Committee also agreed that the document titled "Trusts in Public Debt", presented by the SAI of Argentina, will be uploaded on the Committee's website. Furthermore, this document will be submitted to the SAI of Germany, no later than June 30 2006, so it can be used as reference to prepare the discussion paper on public debt, which will be debated during the XIX INCOSAI.
10. The INTOSAI Public Debt Committee Chairmanship will be responsible for restructuring this Committee's website, so a greater quantity of relevant information on this subject will be available to the website users. The website's final version must be launched on December 31, 2006 at the latest. As the launch process is underway, the Chairmanship will be in touch with the Committee's members to get their respective feedback and recommendations.
11. The Committee's products dissemination will be strengthened by means of the following instruments:
 - Translating PDC documents into INTOSAI non-official languages, as already carried out by the SAI of Portugal .
 - Disseminating PDC official products among relevant agencies within the governments. This is a special task each SAI must undertake in its country.
 - Distributing PDC official products to all countries affected by IT restrains, upon request. In particular, the Chairmanship is to send all the PDC to the SAI of Zambia, on June 15 at the latest.
12. The document "Central Organization Control and Auditing role in public debt auditing", presented by the SAI of Yemen, will be uploaded on to the website and submitted to the SAI of Germany, no later than June 23, so this document can be used as reference to prepare the discussion paper on public debt, which will be debated during the XIX INCOSAI.
13. It was agreed that the research document "Public debt: general policies and best practices", presented by the SAI of México, will observe the following schedule:
 - Committee's members must submit their comments on October 31, 2006 at the latest. The comments are to include the proposals on best practices.
 - These comments will be incorporated into the document, whose second version will be submitted to the Committee's members on January 31, 2007 at the latest.
 - Comments on the second version of this document will be received until April 30, 2007.

- A draft version will be presented for its endorsement during next PDC's meeting in June 2007.
 - The final version of the document will be submitted, on July 31 at the latest, to all INTOSAI members so they can provide their comments on September 15, 2007 at the latest.
 - In November 2007, the final document will be presented in the XIX INCOSAI.
14. The Committee's Chair will submit to all members the document on the outcomes of the survey regarding the impact of this Committee's work on activities related to public debt auditing. This document includes a Work Plan to meet the identified needs. On August 31, at the latest, all PDC's members must submit their comments on this Work Plan to the Committee's Chair. It was agreed that SAIs' submission will include their offering to carry out the activities indicated in the Plan.
15. It was agreed that the next Public Debt Committee meeting will take place in Portugal in June 2007.