

# AIR<sup>e</sup>F ACTION PLAN 2022

(2020-2026 Strategic Plan)



Independent Authority  
*for* Fiscal Responsibility



Independent Authority  
for Fiscal Responsibility

The Independent Authority for Spanish Fiscal Responsibility, AAI (AIReF) was founded with the mission of overseeing strict compliance with the principles of budgetary stability and financial sustainability set out in Article 135 of the Spanish Constitution.

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Publication date: February 2022.

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# 1. INTRODUCTION

In the first quarter of each year, the Independent Authority for Fiscal Responsibility, AAI (AIReF) must prepare and publish an annual Action Plan in accordance with Article 5 of its Organic Statute. In addition to mandatory reports, the Plan includes opinions, any requested studies and other actions intended to improve its work. The Action Plan therefore represents the Institution's public commitment to society with respect to its activities during the year.

The 2022 Action Plan details the second year of activity carried out under the [2020-2026 Strategic Plan](#), published on September 25<sup>th</sup> 2020. The fundamental objective of this six-year Plan is to consolidate this young institution as a useful tool for society. To this end, AIReF's actions will focus on four strategic aims: in-depth fiscal supervision of the General Government; ensuring the sustainability of public finances with a long-term vision; making public policy evaluation a core activity of AIReF, and strengthening the principles of independence, transparency and accountability.

The 2022 Action Plan is framed within a transition period characterised by the expectations that the most acute stage of the COVID-19 crisis will have passed, the implementation of the Recovery, Transformation and Resilience Plan (RTRP) and because it is expected to be the last year of the suspension of fiscal rules as a consequence of maintenance of the escape clause provided for in the Law on Budgetary Stability and Financial Sustainability before the return to a likely new framework of fiscal rules in 2023.

Activation of the escape clause, in effect since 2020, does not imply the absence of fiscal supervision, but it does directly affect AIReF's activity. In particular, with the suspension of the fiscal rules and the replacement of fiscal targets with reference rates, the possibility of activating the preventive, corrective and coercive mechanisms of the Organic Law on Budgetary Stability and Financial Stability and, consequently, the corresponding AIReF reports on this matter, is cancelled. Of course, deactivation of the escape clause or any alterations that may occur in the fiscal framework over the course of the year would be taken into account and would be duly reflected in AIReF's actions.

The 2022 Action Plan was approved by the President on February 16<sup>th</sup> 2022, following deliberation and endorsement by AIReF's Steering Committee.

## 2. AIReF's ACTIONS IN 2022

**AIReF will evaluate compliance with this Plan, as implementation of the Strategic Plan, and its results will be summarised in the 2022 Report** to be published in the first quarter of 2023.

**This 2022 Action Plan will be monitored on an ongoing basis.** Every six months, the Steering Committee will assess its level of execution and revise those aspects that require updating.

### 2.1. Reports, opinions and studies planned for 2022

**1. Reports planned for 2022 on the budget cycle that will be prepared in the event that the corresponding budgetary milestones triggering their issuance materialise and that the preparation of said reports is viable and makes economic sense:**

- Report on the initial budget of the General Government 2022.
- Report on the 2022-2025 Stability Programme Update.
- Report on expected compliance with budgetary stability and government debt targets and the expenditure rule.
- Report on the setting of individual targets for the Autonomous Regions.
- Report on the Macroeconomic Forecasts in the 2023 Draft General State Budget.
- Report on the macroeconomic forecasts of the 2023 Budgets of the Autonomous Regions
- Report on the draft budget and main budgetary lines of the General Government for 2023.

**2. AIReF is also responsible for drafting reports on the application of the preventive, corrective and coercive mechanisms of the Organic Law on Budgetary Stability and Financial Sustainability.** These will be drawn up in the event that the escape clause is deactivated or decisions in this regard are taken and conditions are in place for such reports to be prepared.

**3. Performance of the studies corresponding to the third phase of the Spending Review 2018-2021, which the Central Government has commissioned from AIReF.**

The third phase will focus on two themes: the strategic evaluation of the financial instruments to support productive sectors, with a special focus on the effectiveness of those aimed at promoting the internationalisation of Spanish companies; and the evaluation of urban waste management.

**4. Preparation of the action plan of the first phase of the Spending Review 2022-2026 on financial instruments to support the productive sectors and healthcare of the social security system for civil servants.**

On December 28<sup>th</sup> 2021, the Council of Ministers approved the new cycle for the Spending Review 2022-2026 in compliance with the commitment reached in Component 29 of the RTRP and established six areas to be studied, the first two corresponding to Phase 1 of the review:

- I. Expenditure resulting from healthcare of the social security system for civil servants
- II. Financial instruments to support productive sectors (complementary to the Spending Review 2018-2021)
- III. Benefits (Minimum Living Income and temporary incapacity benefits)
- IV. Official Development Assistance
- V. Employment policies
- VI. Multiannual Financial Framework 2014-2020

**5. Studies commissioned by the Government at the request of a ministerial department:**

- Preparation and publication of the study on international financial cooperation - FONPRODE, commissioned by the Council of Ministers at the proposal of the Ministry of Foreign Affairs, European Union and Cooperation.

**6. Studies commissioned by Territorial Public Administrations:**

- Completion of the study commissioned by the Regional Government of Castile and Leon on institutional communication.
- Completion of the study requested by the City Council of Sant Feliu de Llobregat to assess the consequences of the early termination of an administrative concession.

- Completion of the studies commissioned by the Regional Government of Aragon: study on out-of-hospital, hospital and community healthcare pharmacy expenditure; study on the staff policy of the Department of Education, Culture and Sport and study on the funding model of the University of Zaragoza. Support in implementation.
- Preparation of the evaluation work of the commission from the Governing Council of the Regional Government of Valencia.
- Performance of the work commissioned by the Regional Government of Extremadura in the field of healthcare expenditure and active employment policies.
- Preparation and performance of the work commissioned by the Regional Government of Navarre.
- Preparation and performance of the work commissioned by the Regional Government of the Balearic Islands.

**7. Opinion on the long-term sustainability of the General Government.** In order to fulfil its strategic objective of ensuring the sustainability of public finances with a long-term vision, AIReF will prepare long-term macroeconomic and fiscal forecasts that will complement the work already carried out in the area of pensions and public debt analysis with a view to identifying the main long-term fiscal policy challenges.

**8. Opinion on the Minimum Living Income (MLI).** Article 31.3 of Law 19/2021, of May 20<sup>th</sup>, establishing the MLI, determines that the result of the MLI and the various inclusion strategies and policies will be evaluated annually by AIReF, through the issuance of the corresponding opinion. In accordance with the multi-year work plan, announced on December 16<sup>th</sup> 2021, AIReF will publish its first opinion in the first quarter of 2022.

**9. Opinion on the cessation of activity of self-employed workers.** The contribution rate for the benefit for cessation of activity for self-employed workers has been substantially modified over recent years and has become mandatory. Accordingly, AIReF will analyse the implications on the financial sustainability of the protection system for cessation of activity in accordance with the provisions of current legislation.

**Depending on the development of the rest of the work and the needs identified during the year, the Steering Committee may consider issuing additional opinions** on any relevant issue during the year. In this regard, Organic Law 6/2013, of November 14<sup>th</sup>, on the establishment of AIReF, empowers the institution to issue opinions at its own initiative on matters related to budgetary stability and financial sustainability of the General Government.

## 2.2. Other actions planned for 2022

2020-2026 STRATEGIC PLAN	2022 ACTIONS
<b>1. IN-DEPTH FISCAL OVERSIGHT OF ALL TIERS OF GENERAL GOVERNMENT</b>	
<b>I Monitoring the economic and budgetary situation</b>	
<b>a. Development of short- and medium-term forecasting and projection models of macroeconomic and budgetary variables</b>	1. Continuous review of the modelling of the main macroeconomic variables: <ol style="list-style-type: none"> <li>Integrated very short-term forecast model (q+1 and q+2), dynamic factor model (MIPred)</li> <li>Short-term GDP forecasting model and Bayesian vector autoregressive models with exogenous variables (BVARX)</li> <li>Quarterly regional GDP flash estimate model (MetCap)</li> <li>Medium-term forecasting model based on error correction equations (MTA)</li> <li>Model for estimating the compensation per employee</li> <li>Incorporation of the input-output framework for macroeconomic impact analysis</li> </ol>
	2. Development of alternative econometric models based on high-frequency data for estimating GDP in the very short term or mixed frequency models
	3. Comprehensive review of the methodology for estimating regional GDP, following the breaks in the time series caused by the COVID-19 shock
	4. Maintenance of a synthetic approach to estimate the output gap.
	5. Maintenance and continuous review of an integrated system for forecasting the main tax categories that include error correction models of the main tax bases with macroeconomic anchor, their translation to amounts in accrual and cash through their breakdown of the collection mechanisms. ESA adjustments are also incorporated into the system for the transfer of the cash amount to national accounts
	6. Maintenance and review of the models for forecasting the main revenues of the Autonomous Regions: revenue from the financing system for regions under the ordinary regime, as well as revenue from the financing system for regions under the foral (provincial) regime and revenue from the Tax on Asset Transfers and Documented Legal Acts (TATDLA)
	7. Automation of the procedures for inputting the financial and fiscal information of ARs and other entities for their exploitation and analysis
	8. Maintenance and review of the models for forecasting the main revenue of Local Governments, mainly the local financing system and revenue of the Provincial Councils
	9. Maintenance and review of the short-term forecasting models for social contributions and unemployment benefits: <ol style="list-style-type: none"> <li>Quarterly social contribution models in national accounting terms</li> <li>Monthly social contribution models in cash terms according to type of regime</li> <li>Quarterly unemployment benefit models, distinguishing between contributory and non-contributory regimes.</li> </ol>



**1. IN-DEPTH FISCAL OVERSIGHT OF ALL TIERS OF GENERAL GOVERNMENT**
**I Monitoring the economic and budgetary situation**

<b>a. Development of short- and medium-term forecasting and projection models of macroeconomic and budgetary variables</b>	10. Maintenance and review of the short and medium-term health and education expenditure forecasting models: extension of the contrast variables (Social Security affiliations and other monthly statistics, health expenditure questionnaires sent by the Autonomous Regions) and of the review frequency based on the previous variables
	11. Maintenance, review and improvement of the CG expenditure models, including preparing a correlation between budgetary and national accounting data by headings for the State
	12. Maintenance, review and improvement of the separate estimate for the headings of revenue and expenditure of the State and Central Government bodies, including forecasts of transfers between the State and Central Government bodies
	13. Maintenance, review and improvement of the estimate of the headings of revenue and expenditure of each one of the Autonomous Regions and of the Local Government sub-sector, integrating the results of the specific models and other projection methods
	14. Integration of the projections for each of the sub-sectors in a fiscal sheet for the whole General Government, by aggregating the individual data and consolidating the estimated transfers between the different agents
<b>b. Development of databases and macroeconomic forecasting systems. Monitoring budgetary implementation data for the entire General Government</b>	1. Extension and maintenance of the internal database of macroeconomic variables
	2. Maintenance and improvement of the existing Local Government database
<b>c. Preparation of reports, studies and opinions, as well as technical documents on macroeconomic and fiscal matters</b>	1. Preparation of the reports provided for in AIReF's regulations
	2. Autumn update of the medium-term scenario of the macroeconomic and fiscal forecasts
	3. Opinion on the long-term sustainability of the General Government
	4. Opinion on the cessation of activity of self-employed workers
	5. Opinion on the Minimum Living Income
	6. Public policy evaluation studies under Aim 3
<b>d. Monitoring and assessment of the macroeconomic and fiscal impact of economic policy measures</b>	1. Maintenance and update of the database of tax measures with the impact on tax collection
	2. Review and improvement of the impact assessment of the SSF measures, both in terms of contributions and benefits
	3. Monitor the materialisation and execution of the Next Generation EU Funds
	4. Assessment of the macroeconomic impact of the measures and reforms included in the Recovery, Transformation and Resilience Plan and assessment of the macro and fiscal impact of the medium-term consolidation strategy that might be included in the Stability Programme Update

1. IN-DEPTH FISCAL OVERSIGHT OF ALL TIERS OF GENERAL GOVERNMENT	
I Monitoring the economic and budgetary situation	
<b>d. Monitoring and assessment of the macroeconomic and fiscal impact of economic policy measures</b>	5. Development and maintenance of the AIReF macroeconomic impact assessment tool (Integrated AIReF Model)
	6. Maintenance of the macroeconomic impact assessment and simulation tools of the EC QUEST and OXFORD models
	7. Preparation of technical paper on the analysis of the impact of the regulatory changes on tax revenues
<b>e. Self-assessment of macroeconomic and fiscal forecasts</b>	1. Preparation of technical paper on forecast errors in AIReF's macroeconomic and fiscal estimates. Update with the incorporation of results for 2021. Maintenance of the real-time database
	2. Evaluation of the macroeconomic forecast models of the Autonomous Regions.
<b>f. Formulation and follow-up of recommendations subject to the "comply or explain" principle</b>	1. Publication of the quarterly recommendations follow-up
	2. Maintenance and improvement of an internal database with recommendations issued by AIReF together with their follow-up
II Compliance with the national and European fiscal framework	
<b>a. Analysis of the application of EU and national fiscal rules</b>	1. Monitoring the implementation of national and EU fiscal rules, bearing in mind activation of the respective escape clauses and the guidance of EU institutions
	2. Monitoring changes in EU and national fiscal guidance and rules that might be decided over the year.
	3. Contribution to the requests for information on the implementation of the fiscal framework applicable to Spain
<b>b. Follow-up to the reform of European fiscal rules and analysis of their functioning</b>	1. Participation in discussion forums on the reform of EU fiscal rules, both in the area of review initiatives promoted at an EU level, and within the network of IFIs.
	2. Preparation of a document with AIReF's view on the reform of EU fiscal governance, its application to the case of Spain and possible areas for improvement
	3. Participation in the position papers of the IFI Network on minimum standards for independent fiscal institutions in the EU and on integration of the analysis of IFIs in the European Semester

1. IN-DEPTH FISCAL OVERSIGHT OF ALL TIERS OF GENERAL GOVERNMENT	
III Early warning of risks	
<b>a. Monthly follow-up of compliance with fiscal targets</b>	Monthly publication of the monitoring of execution in national accounting terms of General Government and each one of the sub-sectors with the revision of the previous forecasts
<b>b. Definition of leading indicators and macro-fiscal risk indicators for all tiers of the General Government</b>	1. Selection of risk alerts for sustainability of Local Governments as well as other financial analysis indicators of Local Governments based on these variables for incorporation into the Monitor Tool available on the website
	2. Monitoring and evaluation of the synthetic models for the assessment of macro-fiscal risks for all levels of the General Government.
<b>c. Analysis of other risks and their budgetary implications</b>	1. Work on long-term health, education and social protection expenditure forecasts for their integration into the long-term sustainability opinion of the General Government
	2. Fiscal risk analysis

2020-2026 STRATEGIC PLAN	2022 ACTIONS
<b>2. ENSURING THE SUSTAINABILITY OF PUBLIC FINANCES WITH A LONG-TERM VISION</b>	
<b>I. In-depth analysis of long-term sustainability</b>	
<b>a. Development of long-term macroeconomic, demographic and budgetary forecasts</b>	<ol style="list-style-type: none"> <li>1. Maintain and update tools for analysing long-term debt sustainability</li> <li>2. Development of a long-term macroeconomic forecast framework</li> <li>3. Maintain and update the methodology and tools for preparing AIReF's long-term demographic projections</li> <li>4. Incorporation, estimation and evaluation of the long-term effects linked to COVID-19 on macroeconomic and demographic projections</li> <li>5. Long-term debt projections, identification of the most significant risks and monitoring by quarterly updates of the Debt Monitor Tool</li> <li>6. Development of long-term macro and fiscal forecasts for integration into the General Government's long-term sustainability opinion</li> </ol>
<b>b. Monitoring and analysis of the sustainability of the General Government, in particular the Social Security System</b>	Update and improvement of demographic and pension expenditure forecasts, including the impact of the pension reform approved in 2021 and, as far as possible, any reforms approved in 2022
<b>c. Monitoring and analysing contingent liabilities and measures with an impact on sustainability</b>	Periodic monitoring of the contingent liabilities identified and preparation of public debt projection scenarios linked to different assumptions of the materialisation of those liabilities
<b>II Contribution to the definition of a sustainable fiscal strategy</b>	
<b>a. Analysis of strategies for reaching a sustainable level of public debt</b>	Analysis of alternative medium-term fiscal consolidation strategies
<b>b. Preparation of empirical studies on the impact of the various fiscal measures</b>	Technical paper on macroeconomic impact of Spain's Recovery, Transformation and Resilience Plan

2020-2026 STRATEGIC PLAN	2022 ACTIONS
<b>3. MAKE PUBLIC POLICY EVALUATION A CORE ACTIVITY OF AIREF</b>	
<b>I Promote the necessary policy changes to enable evaluation to be a permanent function of AIReF</b>	
<b>a. Promotion of regulatory change</b>	Design of the staffing structure of the Evaluation Division, definition of profiles and functions, filling of positions
<b>II Public policy evaluations</b>	
<b>a. Public policy evaluations at the request of the General Government</b>	1. Performance of work of the third phase of the Spending Review
	2. Preparation of the Action Plan of the first phase of the Spending Review 2022- 2026 on financial instruments to support the productive sectors and healthcare of the Social Security system for civil servants
	3. Preparation and publication of the study on international financial cooperation - FONPRODE, commissioned by the Council of Ministers at the proposal of the Ministry of Foreign Affairs, European Union and Cooperation
	4. Continuation, completion and publication of the study on institutional communication commissioned by the Regional Government of Castile and Leon
	5. Publication of evaluations commissioned by the Regional Government of Aragon on out-of-hospital, hospital and community healthcare pharmacy expenditure, the staff policy of the Regional Department of Education, Culture and Sport and the funding model of the University of Zaragoza. Support in implementation
	6. Preparation of the evaluation work for the commission of the Governing Council of the Regional Government of Valencia
	7. Performance of the evaluation work of the commission of the Regional Government of Extremadura in the field of health expenditure and active employment policies
	8. Preparation and performance of the work commissioned by the Regional Government of Navarre
	9. Preparation and performance of the work commissioned by the Regional Government of the Balearic Islands
	10. Completion and publication of the study of Sant Feliu de Llobregat
<b>b. Make information used in the evaluations available</b>	1. Publication of interactive tools and micro-simulators on the AIReF website that allow the information from the studies to be displayed by different categories, classifications or codifications so that they may be useful to decision-making bodies, for future studies or for the general public
	2. Provide data, tables and graphs that are part of the evaluation reports in editable format
<b>III Evaluation monitoring system</b>	
<b>a. Establish a system for monitoring proposals and publishing the progress made</b>	Build a database with the proposals made in the studies carried out that will contribute towards the systematic follow-up of the proposals made in the evaluations

**3. MAKE PUBLIC POLICY EVALUATION A CORE ACTIVITY OF AIReF**

**III Evaluation monitoring system**

<p><b>b. Promote the implementation of AIReF's proposals through systems of collaboration with the General Government</b></p>	<p>Agree with the programme managers, or with a single partner of the evaluated public authority, on a regular follow-up to the recommendations made by AIReF. Dialogue with the Monitoring Unit set up in the Ministry of Finance and Civil Service</p>
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**IV Foster the culture of evaluation within the budget process**

<p><b>a. Dissemination of knowledge on evaluation methodologies</b></p>	<p>Publish methodological annexes of the completed evaluations</p>
<p><b>b. Collaboration and exchange of knowledge with institutions and agencies with evaluation functions and in the academic field</b></p>	<p>Disseminate AIReF's evaluation experience, studies carried out and the methodological approaches in the different administrations, evaluation forums, sectoral meetings or related publications</p>

2020-2026 STRATEGIC PLAN	2022 ACTIONS
<b>4. STRENGTHEN THE PRINCIPLES OF INDEPENDENCE, TRANSPARENCY AND ACCOUNTABILITY</b>	
<b>I Strengthen the principle of independence</b>	
<b>a. Consolidate an efficient administrative structure and multidisciplinary staff</b>	<ol style="list-style-type: none"> <li>1. Development of the selection process for AIReF's own permanent workforce</li> <li>2. Start of the process of adapting the organisation of jobs to current legislation on teleworking</li> <li>3. Development of the management and procedures manual for occupational risk prevention</li> <li>4. Provision of courses for staff in various subjects related to their jobs. Start of implementation of a participatory training tool for AIReF staff</li> <li>5. Update and maintenance of the Digital Rights Policy for AIReF staff</li> <li>6. Implementation of corrective and improvement measures arising from the 2022 data protection audit</li> <li>7. Adaptation of 75% of AIReF's information systems to the National Security Scheme</li> <li>8. Integration of Docelweb with the Tas@AIReF application</li> <li>9. Security incidents: zero security incidents in the assets of the Public Spending Evaluation Division</li> <li>10. ICT Training/awareness: organisation of at least one training and awareness-raising session for AIReF ICT users</li> <li>11. Design and implementation of a continuity and contingency plan to guarantee the availability of information systems (DRS).</li> <li>12. Enabling the use of AIReF's Virtual Office for the electronic self-assessment of the Tax</li> </ol>
<b>b. Development of tools for sharing information and for institutional relations with the General Government</b>	<ol style="list-style-type: none"> <li>1. Create legal instruments to encourage the exchange of information and the processing of large databases of other public authorities by AIReF</li> <li>2. Promotion of the use of the document manager</li> <li>3. Promotion of the use of the new information structure for performing evaluation studies commissioned by other public authorities</li> </ol>
<b>c. Ensure a financing a budgeting system for AIReF's activity that is consistent with its necessary functional autonomy</b>	<ol style="list-style-type: none"> <li>1. Implementation of the precise arrangements for the collection in the execution period of the amount of the fee not paid by the General Government in the voluntary period</li> <li>2. Invoicing and making arrangements for the collection of public fees for the conduct of studies</li> <li>3. Preparation, as the case may be, of the preliminary draft budgets for 2023, including the precise expenditure and investment items to ensure the proper discharge of its tasks by the institution</li> </ol>

**4. STRENGTHEN THE PRINCIPLES OF INDEPENDENCE, TRANSPARENCY AND ACCOUNTABILITY**
**II Strengthen the principle of transparency**

<b>a. Publication of documents and recommendations. Make all of AIReF's analysis tools available on the website.</b>	1. Promote transparency in other public authorities: identify improvements in the provision of information and promote access to data
	2. Publication of recommendations through a simple and visual tool to transmit the information
	3. Publication of the website of the first phase of the Monitor Tool of fiscal and macro data of Autonomous Regions
	4. Maintenance of the Local Government Fiscal Data Monitor Tool and extension with the development of new phases
	5. Multi-channel dissemination of publications, adapting messages to the medium. Completion of the renovation of the website's homepage and inner pages started in 2021
<b>b. Provide information about upcoming AIReF events and publications</b>	Maintain and update the agenda for publications of the website
<b>c. Collaboration and participation in forums with universities, experts and agencies in matters under AIReF's remit</b>	Participation in seminars and conferences in areas under AIReF's remit. Organisation of technical seminars or sessions
<b>d. Presentation of AIReF's work to the non-specialised public</b>	Generate multimedia content, factsheets and other material to facilitate dissemination. Presence in the media and forums of the different Autonomous Regions

**III Strengthen the principle of accountability**

<b>a. Appearances before Parliament</b>	Publication on the website of the President's appearances and information to the media. Invitation to the spokespersons of the Congressional Budget and Finance Committees to an information meeting at AIReF
<b>b. Advisory Council</b>	Seek technical advice from the Advisory Council in those areas, matters or strategic decisions where it is deemed appropriate, and hold at least two plenary meetings
<b>c. Monitoring recommendations of external evaluations on AIReF and promotion of new ones</b>	Publication of the follow-up to the external evaluations to which AIReF's activity may be subjected
<b>d. Collaboration with European institutions, international organisations and other Independent Fiscal Institutions</b>	1. Participation in the IFI networks of the EU and the OECD
	2. Continued collaboration with EU, IMF, ECB and OECD institutions
	3. Provide information to the European Commission, the EFB (European Fiscal Board) and other institutions on economic and budgetary analysis
	4. Participation in the EU's IFI Network activities and bi-annual publication of the European Fiscal Monitor





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