



## *Public Assets Accounting Kyrgyz Republic*

### **Problems of Public Property Management**

- inefficient management of state enterprises, which is one of the factors contributing to a weakening financial state of most of them;
- misbalanced structure of public property.

### **Improving efficiency of public asset management by establishing centralized system of public property accounting.**

Establishing a single register of public property includes :

- Development of reporting forms to be presented by public agencies and state-owned enterprises;
- Development of classifiers for public asset accounting;
- Software development;
- Purchase and installation of adequate equipment;
- Training of specialists in making inventories and maintaining databases;
  
- Making inventories of public assets across the republic;
- Development of an IT system for public assets management.

### **Implementation and monitoring of a centralized system for public property accounting in Kyrgyzstan shall:**

- ensure the Government with objective and reliable information on its own property;
- allow the Government and the Parliament to exercise proper control over rational use and privatization of assets;
- increase transparency in public assets management;
- enable conditions for improvement of public property structure;
- increase operational efficiency of managerial decision-making;
- ensure reliability of economic forecasts in budget planning and per-item budget execution;
- improve reliability of public assets accounting both in companies and government entities;
- improve efficiency of spending in public sector.

**Thank you for attention!**