Thursday, 28th April, 2022.

FOR IMMEDIATE RELEASE

PROGRESS IN PUBLIC INVESTMENT MANAGEMENT
Cabinet Gives Directives Following Development Projects Stock-Take

The Government of Kenya remains committed to completing all ongoing development projects and strengthening the Public Investment Management (PIM) Framework in Kenya. This is laid out in the National Treasury Circular No. 16 of 2019: Guidelines on Public Investment Management for National Government and its Entities.

Accordingly, the National Treasury & Planning has developed manuals and standards to accompany these guidelines, and can be accessed on our website at: https://www.treasury.go.ke/public-investment-management-unit/. The automation of the same PIM processes is also currently ongoing under the Public Investment Management Information System (PIMIS).

The Government also conducted a National Development Projects Stock-Take in 2021, to review the existing portfolio of projects to determine their performance and relevance. This review set the foundation for the strengthening of the Public Investment Management (PIM) Framework, by revamping the implementation of the PIM Guidelines and finalizing the Public Finance Management (Public Investment Management) Regulations, 2021.

The National Development Project Stock-Take analyzed the following elements for each project:

- The completion progress of the project;
- The adequacy of financing needed to complete the project beyond the current budget cycle;
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- The priority status of the project considering development priorities, and
- The availability of sufficient data on the project to measure implementation progress and impact.

The Cabinet further reviewed the summary of the National Development Projects Stock-Take and gave the following directives:

- All Cabinet Secretaries immediately commence a thorough review of all affected projects within their mandate;
- A multi-agency taskforce be constituted to undertake a physical audit and verification exercise of development projects and recommend projects to be rationalized.

We remain confident that these efforts will enhance the Government's capabilities in preparing and appraising its investment portfolio and in so doing, promote the economic and social well-being of the citizens of Kenya.

Hon. (Amb.) Ukur Yatani, EGH
Cabinet Secretary, National Treasury & Planning

NAIROBI, 28th April, 2022.

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