

**DEPARTMENT OF THE TREASURY
INTERNATIONAL AFFAIRS
OFFICE OF TECHNICAL ASSISTANCE (OTA)**

FY2025 REPORT TO CONGRESS



Section 129 of the Foreign Assistance Act of 1961, as amended, authorizes the establishment of a Department of the Treasury program to provide technical assistance to governments and central banks of developing or transitional countries. This legislation also requires Treasury to prepare and submit this report on the conduct of the Treasury International Affairs Technical Assistance (TIATA) program by Treasury's Office of Technical Assistance (OTA).

I. Executive Summary

Treasury's Office of Technical Assistance (OTA) helps partner countries strengthen financial systems, improve public financial management, and combat illicit finance to advance U.S. economic and national security interests. For more than 30 years, OTA has delivered technical assistance through American experts working directly alongside foreign counterparts to strengthen institutions and promote durable reform. These efforts complement Treasury's International Affairs and Terrorism & Financial Intelligence offices by helping partner governments build the institutional capacity needed to implement reforms that strengthen U.S. economic security and expand opportunities for American businesses and investors.

OTA is a cost-effective, results-driven program that leverages American subject matter experts on an as-needed basis to deliver technical assistance. In FY2025, OTA demonstrated the flexibility of its operating model by rapidly reviewing, reprioritizing, and resuming its global activities in response to the Administration's foreign policy direction. OTA advisors work alongside finance ministries, central banks, and other relevant public authorities to build institutional capacity and advance reforms aligned with U.S. policy objectives. OTA operates on the principle of counterpart ownership and accountability: governments must demonstrate and sustain a commitment to reform to access OTA expertise. Projects are designed to achieve lasting, measurable institutional improvements and conclude when local capacity is established or when continued engagement no longer advances U.S. interests.

How OTA Advances U.S. Interests

OTA advances U.S. economic, national security, and foreign policy objectives by strengthening the institutional capacity of partner country finance ministries, central banks, and other financial authorities. These efforts combat illicit finance, promote financial stability, reduce dependence on economic coercion and strategic competitors, and create stronger environments for private investment and trade.

OTA safeguards U.S. national security by strengthening partner country anti-money laundering, countering the financing of terrorism, and counter-proliferation financing (AML/CFT/CPF) frameworks to detect, deter, and disrupt illicit financial flows exploited by terrorist organizations, transnational criminal networks, and adversarial regimes. OTA also enhances customs compliance, modernizes risk management, and strengthens investigative capabilities, helping prevent smuggling, counterfeit goods, and other illicit activities that threaten U.S. security and economic interests.

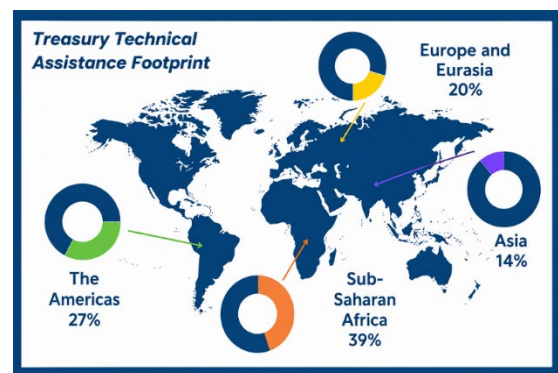
Effective public financial management and well-governed financial institutions strengthen global economic stability by improving fiscal discipline, increasing accountability, and reducing opportunities for corruption and malign influence. OTA helps partner governments strengthen the institutions responsible for managing public finances and overseeing financial systems, enabling them to respond more effectively to economic shocks, sustain reform, and reduce conditions that can contribute to instability and broader regional insecurity.

OTA also promotes competitive, rules-based markets that reduce investment risk, expand commercial opportunities for U.S. firms, and encourage private-sector growth. By supporting regulatory reforms informed by U.S. experience and international standards, OTA increases predictability for investors and helps partner countries procure high-quality infrastructure and financial systems through open, competitive processes. OTA coordinates closely with Treasury's International Affairs policy team and the Department of State to ensure technical assistance remains aligned with Administration priorities and reinforces U.S. economic leadership.

FY2025 Portfolio and Project Highlights

During FY2025, OTA executed 70 bilateral capacity building projects in 38 countries, consistent with OTA's footprint in recent years. Projects in the Americas and sub-Saharan Africa continued to evidence strong demand for OTA support. In FY25, OTA made a priority to rebuild its project pipeline in Asia as well.

OTA's project portfolio reflects the breadth of the office's mission—from strengthening financial integrity and combating illicit finance to improving fiscal management, developing capital markets, and expanding the conditions necessary for private sector growth. The examples below illustrate how these efforts advance U.S. economic and national security interests through measurable institutional reforms.



Selected FY2025 Outcomes

Ukraine Centralizes Tax Anti-Corruption Functions and Strengthens Integrity. With OTA assistance, Ukraine established a centralized anti-corruption unit within the State Tax Service, replacing a fragmented system of regional offices with a single independent department. The reform, adopted by the Cabinet of Ministers in 2025 and incorporated into Ukraine's National Revenue Strategy, strengthens institutional independence and reduces opportunities for corruption. OTA supported implementation through stakeholder outreach, development of leadership and employee training curricula, and establishment of a merit-based hiring process with enhanced integrity screening. In its first ten months, the new unit recovered \$17.6 million, initiated 31 criminal proceedings, and pursued 310 disciplinary actions. By strengthening institutional integrity and accountability, these reforms reduce corruption, improve investor confidence, and reinforce the rule of law—foundational conditions for long term economic growth and private investment.

Kenya Strengthens Oversight of State-Owned Enterprises and Fiscal Risk Management. Since 2020, OTA has partnered with Kenya's National Treasury to strengthen oversight of state-owned enterprises (SOEs) and reduce fiscal risks that burden taxpayers and discourage private investment. OTA supported the development of a Government Investment Management Information System (GIMIS), replacing manual processes with a digital platform that improves monitoring of SOE financial performance to better inform policy decisions. OTA also helped establish a Fiscal Risk Committee to coordinate oversight across government and supported

development of the State Corporations Ownership Policy, clarifying the government's ownership and governance responsibilities. By improving transparency and management of SOE liabilities, these reforms lay the groundwork for responsible private sector engagement. These reforms strengthen fiscal resilience, improve government oversight of SOE liabilities, and support competitive markets that create stronger conditions for private investment, including by U.S. businesses.

North Macedonia Advances Fiscal Transparency. North Macedonia is transforming the country's budget classification system by eliminating outdated codes and introducing a streamlined, modern budget structure that enhances fiscal transparency and accountability. With OTA assistance, North Macedonia revamped more than 1,000 expenditure and revenue codes, enabling the Ministry of Finance to seamlessly integrate a new Financial Management Information System and improve management of public funds. By strengthening fiscal transparency, the project helps create a more predictable and accountable environment for public investment and government contracting. Improved public financial management reduces fiscal risk, strengthens confidence in government budgeting, and supports a more stable environment for investment and economic growth.

Costa Rica Strengthens Tax Debt Collection. With OTA assistance, Costa Rica modernized its tax debt collection program through a major organizational restructuring, streamlined operations, and enhanced staff training. Following OTA's recommendation, the tax administration merged its judicial and administrative collection divisions, improving coordination and operational efficiency. OTA also supported development of a new debt collection operation manual with updated policies, taxpayer communication strategies, and enforcement procedures. As a result, debt collection revenue surged 24 percent from 2024 to 2025. By strengthening revenue administration and improving transparency and accountability, these reforms support economic growth and create a stronger environment for private investment.

Tajikistan Modernizes Central Bank Infrastructure. With OTA assistance, the National Bank of Tajikistan (NBT) developed and piloted a new core banking system to replace its outdated legacy platform. OTA prepared the functional specifications that guided development of the new system and provided technical guidance throughout implementation. NBT piloted the system in January 2025 and launched the new system mid-year. The modernized platform strengthens the resilience and scalability of NBT's operations and improves access to information needed to monitor and manage financial risks. By strengthening critical central bank infrastructure, the project supports a more stable and resilient financial system and reduces risks to international financial transactions.

The Gambia Promotes Results Oriented Budgeting. For the second consecutive year, the Government of The Gambia strengthened transparency of its national budget by integrating a program-based budgeting addendum into the 2026 Annual Budget, transforming the budget from a line-item listing into a strategic, results oriented policy tool. Building on the 2025 addendum, the 2026 version benefits from a more streamlined and automated development process, signaling growing institutional capacity and ownership. With OTA support, the Ministry of Finance and Economic Affairs designed a user-friendly template, identified reliable data sources, and incorporated stakeholder feedback. The addendum clearly links resource allocations to

national policy priorities and medium-term performance targets, enhancing fiscal transparency and accountability while demonstrating how public funds are used to deliver measurable results. Institutionalizing these reforms strengthens The Gambia's long term fiscal self-reliance while helping establish the transparent, rules-based institutions that support expanded trade, investment, and economic growth.

Paraguay Expands Options for SME Financing. Paraguay strengthened its legal and regulatory framework for asset-based finance with OTA assistance, including financing of equipment covered by the international Mining, Agricultural, and Construction Equipment (MAC) Protocol. The MAC Protocol is particularly important for the mining sector and expanding small and medium enterprise lending in Paraguay, as it strengthens creditor rights over high value movable assets, reduces legal and enforcement risk, and lowers the cost of financing. Together, these reforms promote stable, rules-based financial systems, reduce legal uncertainty, strengthen commercial lending, and expand market opportunities for U.S. exporters and equipment manufacturers.

II. Program Overview

Technical Areas

OTA organizes its technical assistance around five functional disciplines that together address the core institutions responsible for sound public financial management and financial sector development.

- 1. Economic Crimes:** Promotes compliance with international standards and best practices, including those used to establish effective AML/CFT/CPF regimes.
- 2. Banking and Financial Services:** Supports the development of strong and resilient financial systems that are less susceptible to mismanagement and corruption, promote financial stability, and bolster economic growth.
- 3. Revenue Administration:** Improves voluntary compliance with tax and customs, enabling increased government revenues consistent with law, fairness, and transparency.
- 4. Budget and Financial Accountability:** Develops robust and effective public financial management systems characterized by well-informed budget decision making, strong fiscal discipline, transparent financial operations, and greater accountability for the use of government resources.
- 5. Government Debt and Infrastructure Finance:** Strengthens sovereign debt management and market-based issuance, enables competitive and transparent investment in public infrastructure, and supports private sector led economic growth by deepening domestic debt capital markets.

Guiding Principles

OTA adheres to several guiding principles when building capacity:

- **Self-reliance.** OTA does not provide grants or loans. OTA offers countries the

knowledge and skills required to move towards financial self-sufficiency by generating and better managing their own government finances, which reduces dependence on foreign aid and malign actors. OTA generally follows a three-to-five-year project cycle that is aimed at creating maximum and durable impact, exiting when local capacity has been created.

- **Side by side capacity building.** OTA engagements are based on close interaction between advisors and working level partners. OTA advisors are typically embedded in a finance ministry, central bank, financial intelligence unit, tax administration, or other relevant government agency. OTA advisors institutionalize American principles and sound practices through ongoing mentoring and on the job training.
- **Program flexibility.** Counterpart commitment determines whether OTA's efforts will be successful. OTA scrutinizes performance throughout the life of a project and maintains flexibility to pivot or curtail projects if U.S. interests are not advancing or a return on investment is no longer expected.

III. Portfolio Management

Portfolio Review and Strategic Reprioritization

In FY2025, consistent with Administration direction, OTA reviewed its 63 active technical assistance projects for alignment with U.S. foreign policy priorities and program objectives.

OTA maintained close coordination with Treasury leadership and the Department of State to review its portfolio, reassess counterpart commitment, and ensure that ongoing and future engagements are fully aligned with U.S. foreign policy and Treasury objectives and advance U.S. interests. OTA also revalidated project objectives, confirmed resource requirements, and prepared approved engagements for timely implementation. Following completion of the review, OTA also incorporated lessons learned into its portfolio management processes. The review reinforced OTA's emphasis on disciplined project selection, continuous performance monitoring, responsible stewardship of taxpayer resources, and the ability to rapidly adapt its portfolio as U.S. foreign policy priorities evolve.

Portfolio Management Practices

Building on the above lessons, OTA strengthened its portfolio management processes to ensure that projects, resources, and staffing remain aligned with evolving Administration priorities. OTA enhanced its portfolio management framework through implementation of life-of-project budgets, medium term planning, and rolling project proposal reviews to improve the office's planning, prioritization, and management of its technical assistance portfolio. Life-of-project budgets help OTA understand the fully loaded cost of an engagement before and during implementation, rather than reviewing and setting funding needs of multi-year projects on an annual basis. Medium term planning allows OTA to anticipate future resource requirements, identify competing demands across the portfolio, and make more informed decisions that direct limited funding and advisor expertise to the

highest priority and effective uses. Rolling project proposal reviews occur monthly and give OTA a regular mechanism to assess new and ongoing engagements against current U.S. priorities, counterpart commitments, expected impacts, and available resources.

Together, these tools strengthen resource allocation, improve budget discipline, and enable continuous assessment of projects against U.S. priorities, counterpart commitment, expected results, and available resources. They help OTA determine when a project should begin, continue, scale up, wind down, or be curtailed based on performance, strategic relevance, and the likelihood of sustained results. This approach also supports responsible stewardship of taxpayer funds by directing technical assistance resources toward engagements where partner governments demonstrate sustained commitment and where OTA's work has measurable potential to advance U.S. economic, financial, and foreign policy objectives.

IV. Project Development and Implementation

Project Assessment and Selection

OTA's project selection begins with a direct written request for assistance from a foreign government agency and is informed by a careful assessment of a project's potential for impact and alignment with U.S. foreign policy objectives. Requests may originate through U.S. embassies, other Treasury offices, foreign governments, international financial institutions such as the IMF, and OTA advisors implementing other projects. In all cases, OTA requires that official requests come directly from the potential counterpart as an initial demonstration of commitment to reform, which is reassessed throughout project implementation.

Strong requests are followed by a deeper assessment during which OTA subject matter experts work closely with their counterparts to identify project goals and challenges. Assessments also include communication and coordination with other stakeholders, including Treasury offices, the State Department, the IMF, and the World Bank, to ensure alignment with priorities, identify complementarities, and avoid overlap with other partner engagement.

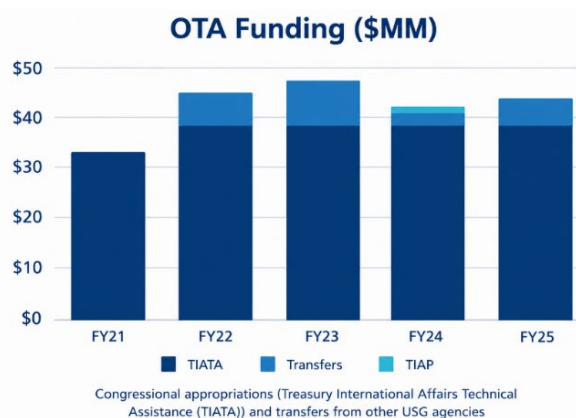
If the assessment is favorable, the relevant Associate Director submits a project concept note to the OTA Director and Deputy Assistant Secretary (DAS) for Technical Assistance. Determinations about whether to begin new projects consider alignment with Administration priorities, evidence of counterpart commitment to reform, expected impact, and the availability of OTA resources. Once concept notes are approved program teams are authorized to begin project design.

Project Design and Implementation

OTA has a robust system for designing, implementing, monitoring, evaluating, and applying learnings from technical assistance engagements. The foundation of this approach is a set of technical program frameworks, which were updated for each program team in 2024. The

frameworks outline the core types of capacity building assistance provided by OTA and document associated indicators and intended outcomes of the work.

During project design, OTA program teams leverage these frameworks to develop a project level logical framework with defined outputs, outcomes, indicators, milestones, and work plans to monitor and demonstrate progress toward identified goals. Once project design is complete, program teams finalize a comprehensive project proposal for consideration by the OTA Director and DAS for Technical Assistance. Following approval, a terms of reference is signed with the counterpart and OTA advisors develop a detailed work plan to guide the first year of project implementation.



OTA delivers technical assistance through two delivery models: resident and intermittent. A resident project is anchored by an expert advisor living in the counterpart country working side by side with officials in the counterpart government institution. Treasury has found that working directly with the counterpart over a sustained period is critical for transferring knowledge and strengthening systems, especially in countries where government capacity is limited. A resident project may also include the participation of intermittent OTA experts in specialized areas who make short term visits.

An intermittent project is implemented through one or more advisors who provide specialized technical assistance through recurring short-term engagements. These advisors typically work with host country counterparts for 20 to 25 weeks per year over the course of several years. Between trips, advisors and counterparts are in frequent contact by email and phone. OTA may hire a permanent, full time program assistant in country to support the intermittent project.

Monitoring, Evaluation, and Learning (MEL)

Throughout project implementation, OTA scrutinizes project performance through review of monthly reports by advisors describing progress on project objectives, quarterly check ins with project advisors, and annual, or as needed, remote and/or on-site evaluations by OTA management.

OTA routinely modifies, scales back, pauses, or terminates engagements when counterpart commitment declines, projects no longer advance U.S. foreign policy priorities, or expected results or returns on investment cannot be demonstrated. During FY2025, OTA applied this disciplined approach to curtail projects in Bangladesh and Vietnam after determining they no longer met programmatic or policy requirements.

Following project conclusion, OTA captures lessons learned to inform future project design, implementation, and portfolio management. These reviews help OTA assess whether projects achieved intended outcomes, identify implementation challenges, and apply lessons to future engagements.

V. Program Funding

In FY2025, Congress appropriated \$38 million in Treasury International Affairs Technical Assistance (TIATA) resources (see chart at right). This funding supported 70 bilateral capacity building projects, 12 subject matter specific senior advisors (who work globally), one program manager, and 13 program officers. In FY2025, OTA also received funding from the State Department that supported 7 projects and utilized FY2024 TIAP funding to support two projects.

OTA will continue to closely monitor project performance and funding levels—both TIATA appropriations and transfers from other agencies—to ensure responsible stewardship of taxpayer resources, maintain the disciplined portfolio management practices, and sustain alignment with evolving Administration priorities.

Annex A

Table A 2025 Project Budget Execution Plan

Table A
2025 Budget Execution Plan
OTA - All Funding Sources

Project	Team	TIATA Funding Allocation (Net Basis)	TIAP Funding Allocation (Net Basis)	Non-Treasury Funding / Co-funding	Non-Treasury Funding / Co-funding Source
Americas					
1 Barbados 01	BANK	\$ 515,132	\$ -		
2 Brazil IFT 03	DEBT	\$ 119,217	\$ -		
3 Colombia IFT 02	DEBT	\$ 400,126	\$ -		
4 Costa Rica 02	RVNU	\$ 647,725	\$ -		
5 Costa Rica 02	BANK	\$ 774,999	\$ -		
6 Costa Rica 01	BDGT	\$ 703,096	\$ -		
7 Ecuador	BDGT	\$ 293,437	\$ -		
8 Ecuador	CRME	\$ 1,404,300	\$ -		
9 Ecuador 01	DEBT	\$ 832,932	\$ -		
10 Ecuador 02	BANK	\$ 107,959	\$ -		
11 Ecuador IFT	DEBT	\$ 491,362	\$ -		
12 Ecuador	RVNU	\$ 32,785	\$ -		
13 Guatemala 04	BANK	\$ -	\$ 505,148		
14 Guatemala	DEBT	\$ 846,858	\$ -		
15 Jamaica 03	BANK	\$ 578,965	\$ -		
16 Jamaica 04	BANK	\$ 320,897	\$ -		
17 Paraguay	BANK	\$ 412,564	\$ -		
18 Peru 03	BANK	\$ 16,084	\$ -		
19 Trinidad and Tobago	BDGT	\$ 18,621	\$ -		
Subtotal		\$ 8,517,058	\$ 505,148	\$ -	
Asia					
20 Bangladesh	BANK	\$ 593,465	\$ -		
21 India 03	DEBT	\$ 702,595	\$ -		
22 India IFT	DEBT	\$ 89,869	\$ -	\$ 186,729	State
23 Maldives	RVNU	\$ 384,806	\$ -		
24 Palau	CRME	\$ 726,513	\$ -		
25 Philippines	CRME	\$ 1,200,123	\$ -		
26 Sri Lanka 02	RVNU	\$ 613,869	\$ -		
27 Tajikistan	BANK	\$ -	\$ -	\$ 381,783	State
28 Vietnam	BANK	\$ 519,652	\$ -		
29 Vietnam	BDGT	\$ 97,354	\$ -		
Subtotal		\$ 4,928,245	\$ -	\$ 568,512	
		11%	0%	17%	
		11%	0%	1%	
Europe / Eurasia					
30 Albania	BANK	\$ 596,737	\$ -		
31 Albania	DEBT	\$ 420,882	\$ -		
32 Kosovo	DEBT	\$ -	\$ -	\$ 161,199	State
33 Latvia	CRME	\$ 4,359	\$ -		
34 Moldova	BDGT	\$ 447,341	\$ -		
35 Moldova	RVNU	\$ 797,553	\$ -	\$ 495,061	State
36 North Macedonia	BANK	\$ 418,220	\$ -		
37 North Macedonia	BDGT	\$ 680,289	\$ -		
38 North Macedonia	CRME	\$ 556,465	\$ -		
39 North Macedonia	DEBT	\$ 170,136	\$ -		
40 North Macedonia	RVNU	\$ 1,873,686	\$ -		
41 Ukraine	BANK	\$ -	\$ -	\$ 719,165	State
42 Ukraine	DEBT	\$ -	\$ -	\$ 1,300,857	State
43 Ukraine	RVNU	\$ 44,879	\$ -	\$ 8,097	State
Subtotal		\$ 6,010,546	\$ -	\$ 2,684,379	

Sub-Saharan Africa					
44	Angola 02	DEBT	\$	1,158,284	\$ -
45	Botswana	BDGT	\$	12,066	\$ -
46	Cameroon	BDGT	\$	675,088	\$ -
47	Cameroon	CRME	\$	1,111,050	\$ -
48	Cameroon	DEBT	\$	544,222	\$ -
49	Ghana 03	DEBT	\$	653,994	\$ -
50	Kenya IFT	DEBT	\$	379,891	\$ -
51	Kenya 01	RVNU	\$	49,760	
52	Kenya 02	RVNU	\$	415,475	\$ -
53	Liberia	BANK	\$	677,617	\$ -
54	Madagascar 02	BANK	\$	584,613	\$ -
55	Madagascar 03	BANK	\$	503,232	\$ -
56	Madagascar	BDGT	\$	36,902	\$ -
57	Madagascar	RVNU	\$	582,111	\$ -
58	Namibia	RVNU	\$	1,890,880	\$ -
59	Namibia	BDGT	\$	57,418	\$ 405,816
60	Seychelles	BANK	\$	333,684	\$ -
61	Seychelles	BDGT	\$	668,667	\$ -
62	Seychelles 02	BANK	\$	467,901	\$ -
63	Sierra Leone	BANK	\$	285,895	\$ -
64	Tanzania	DEBT	\$	785,900	\$ -
65	The Gambia 02	BDGT	\$	1,078,615	\$ -
66	The Gambia	DEBT	\$	455,327	\$ -
67	Uganda 03	BDGT	\$	470,006	\$ -
68	Zambia 03	BANK	\$	1,451,039	\$ -
69	Zambia	CRME	\$	474,366	\$ -
70	Zambia IFT	DEBT	\$	759,790	\$ -
Subtotal			\$	16,563,793	\$ 405,816 \$ -

Multi-Country Project Development and Implementation Staff					
Senior Advisors (12), Program Manager (1) and Program Officers (13)					
	ALL	\$	9,088,460	\$ -	\$ -
Subtotal			\$	9,088,460	\$ - \$ -

Total TIATA Total TIAP Total Non-Treasury

\$ 45,108,102 \$ 910,964 \$ 3,252,890

Total Funding, Projects and Multi-Country Project Development and Implementation Staff

\$ 49,271,956