

The Most Prominent Foundations relied upon by Budget 2015

- 1- To continue commitment to the national program for the financial and economic reform which aims at containing the General Budget Deficit and Indebtedness in a way that enables the national economy to deal with the international and regional economic and political developments with efficiency and flexibility to assist in fortifying the financial and monetary stability.
- 2- To enhance the social safety network through delivering subsidy to their beneficiaries of limited and medium income.
- 3- To stress on the significance of renewable energy projects in its different forms in order to limit the invoice of energy in light of high cost of alternative derivatives of oil as fuel oil and diesel in generating electric power.
- 4- Expand the participation of local communities in identifying developmental needs and priorities to help circulating development benefits on all the Kingdom's regions through activating the financing activity of Governorates Development Fund which aims at financing developmental needs and capital projects in all the Kingdom's governorates.
- 5- Continue in reducing nonproductive spending and re-structure the public institutions, cancel or merge those of like and go ahead in adopting the concepts of institutional governance in the field of follow up, evaluation and accountability as per the best international practices to realize the optimal exploitation of available financial resources.
- 6- Implement the executive plans of national integrity system in its different dimensions to establish the principles of transparency, disclosure and participation in public money management.
- 7- Seek to provide the necessary finance for the general budget at lowest costs through adopting a clear-cut government plan to adopt suitable alternatives in order to finance budget deficit in line with the general framework of public debt management to reach safe levels in this context, and thereby realizing the credibility of the Kingdom on both regional and international levels in continuing economic and financial reform.

- 8- To depend Largely on self-revenues and re-enforce the principle of self-independence in covering the public spending through the improvement of tax collection efficiency and limiting tax evasion and avoidance, in addition to deepening the independence of government units on their self-revenues in financing their expenditure and reducing their independence on the subsidy of the general treasury.
- 9- Optimal exploitation of the grant provided by the Gulf Fund for Development through emphasizing on financing developmental projects with economic and social revenue and of national priority, especially those related to energy, transport, roads, water, education, health and governorates development sectors.