High-Level Principles on Fiscal Transparency

01. Everyone has the right to seek, receive and impart information on fiscal policies.

02. Governments should publish clear and measurable objectives for aggregate fiscal policy.

03. The public should be presented with high quality financial and non-financial information.

04. Governments should communicate their objectives and the outputs.

05. All financial transactions of the public sector should have their basis in law.

06. The Government sector should be clearly defined and financial relationships with the private sector disclosed.

07. Roles and responsibilities for should be clearly assigned in legislation.

08. The authority to raise taxes and incur expenditure should be vested in the legislature.

09. The Supreme Audit Institution should have statutory independence from the executive.

10. Citizens should participate directly in public debate over the design and implementation of fiscal policies.

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