



## PARLIAMENT OF SIERRA LEONE

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### PRESS RELEASE



#### HON. IBRAHIM TAWA CONTEH MEETS IMF LEGAL TEAM IN WASHINGTON, DC

Following an invitation extended to the Deputy Speaker and Chairman of the Public Accounts Committee of Sierra Leone Parliament, Hon. Ibrahim Tawa Conteh met with the IMF Legal Department on debt transparency on Tuesday 22/04/2025 at the IMF headquarters in Washington, DC.

It was a well attended high-level meeting organised by the IMF and The Parliamentary Network on The World Bank and International Monetary Fund.

The meeting discussed debt transparency, which has become increasingly significant due to rising public debt and the use of complex and often opaque financing methods such as collateralized borrowing and state-owned enterprise debt.

The meeting also discussed lack of transparency, which is exacerbating debt management that is fostering a vicious cycle of limited accountability, weakening public financial management; that increases the risk of circumventing fiscal rules and diverting public funds.

The need for enhancing public debt transparency is crucial for effective debt management, guiding economic policy and facilitating access to global capital, fostering macroeconomic growth, and expediting debt resolution.

Oversight bodies in legislatures like the Public Accounts Committee play a crucial and critical role in promoting debt transparency.

Participants shared insights on how legislatures navigate oversight of debt throughout the budget cycle, which includes access to confidential information and the approval of borrowing operations, aiming at exploring how legislatures could enhance coordination with debt management office for an effective flow of information.

The Public Accounts Committee, having constitutional jurisdiction over the Auditor General's Report, is performing these functions in respect of queries raised in the Auditor General's Reports on the accounts of Sierra Leone over the years.

Since he became Deputy Speaker and Chairman of the Public Accounts Committee, Hon. Ibrahim Tawa Conteh has increased public confidence in the workings of the Public Accounts Committee and had recovered over 30 Billion Old Leone owed to the Government and People of Sierra Leone to support policy initiatives and development programmes of the Government of Sierra Leone, championed by Dr. Julius Maada Bio, President of the Republic of Sierra Leone.

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