



Special Series on COVID-19

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COVID-19 Funds in Response to the Pandemic

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In response to the COVID-19 pandemic, many countries have reprogrammed their existing budgets, activated contingency reserves, and adopted supplementary budgets. To further mobilize resources and accelerate emergency spending, many countries have also created dedicated COVID-19 extrabudgetary funds (EBFs). This note examines the motivation for setting up such funds and describes a database of more than 40 funds that has been compiled by the World Health Organization (WHO). This note documents the diverse nature of such funds and discusses the risks that poorly designed funds can pose for public financial management (PFM). Finally, it provides guidance on how to improve the design and management of COVID-19 funds to make them efficient, transparent, and accountable.

I. INTRODUCTION

More than 40 countries have established funds to support their broader response to the COVID-19 crisis, the majority of which are extrabudgetary. The list spans countries with different administrative and PFM traditions, legal frameworks, and income levels ([Figure 1](#)). Some of these countries routinely create and use extrabudgetary funds in normal times, for example, funds for road maintenance, health, and social security (Kutzin and others 2010). In other countries, the creation of COVID-19 funds marks a break from a more unified approach to budgeting and spending.²

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² In Azerbaijan and Uruguay, for example, spending by extrabudgetary entities (other than social security funds) typically accounts for 15 and 30 percent of GDP, respectively. In other countries, like Colombia and Mexico, it represents less than 1 percent of GDP. In sub-Saharan Africa, it ranges between 1 and 7 percent of GDP (data are for 2018 from IMF Government Finance Statistics (GFS): <https://data.imf.org/GFS>).

Figure 1. COVID-19 Funds around the World



Source: WHO survey conducted in March 2020 and desk reviews undertaken in May and June 2020. It is worth noting that the survey and desk reviews may not have captured all existing funds, as operating modalities keep evolving and are being further defined and refined. Annex 1 provides a more detailed description of the COVID-19 funds identified in this study. It also contains a description of the methodology used.

Note: The boundaries, colors, denominations, and any other information shown on the maps do not imply, on the part of the International Monetary Fund, any judgment on the legal status of any territory or any endorsement or acceptance of such boundaries.

There are several motivations behind the creation of these funds. These include the need to (1) establish centralized and high-level control and management of COVID-19 measures, for example, under the President’s Office; (2) raise and pool together public and private resources, which standard budget practices may not allow; (3) bring together different sectors and regional and local governments affected by the pandemic to facilitate implementation of emergency spending; (4) streamline or bypass some steps in the budgeting, spending, or procurement processes which, however necessary in normal times, may slow down the response to the crisis; and (5) separate COVID-19 spending from other spending to enhance financial transparency and accountability, and create a clearly defined audit trail.

Yet for good reasons, EBFs are often regarded as suboptimal. Generally, major policy decisions should be made as part of a unified and comprehensive budget process that ensures coherence and enforces top-down fiscal discipline. The creation of EBFs can fragment policymaking and implementation and cloud the understanding of a government’s fiscal operations. Moreover, in the absence of strong safeguards, the existence of EBFs with independent spending authority can dilute accountability and weaken fiscal control, creating significant fiscal risks and corruption vulnerabilities. For these reasons, the IMF has traditionally cautioned against the proliferation of such funds (Allen and Radev 2006).

This note argues that, while the exceptional situation may justify the use of EBFs, they should be designed and managed carefully. The WHO’s comprehensive survey highlights the diversity of approaches that governments have taken to respond to the COVID-19 pandemic through EBFs. While it is still early to draw definitive lessons from these experiences, the note examines the benefits of establishing these funds against the alternative of using existing budget and execution mechanisms to deliver the response to the crisis, the challenges and risks that poorly designed funds—with weak legal frameworks, opaque governance arrangements, and no predefined reporting arrangements—can pose in terms of transparency and accountability, particularly in the context in which governments are rapidly boosting their spending.³ This note

³ These issues are discussed in other IMF Special Series Notes—see IMF (2000b, 2000e).

offers guidance on how to better design and manage these funds, including the need to unwind them once the crisis abates.

II. WHY EXTRABUDGETARY FUNDS?

Even before the onset of COVID-19, EBFs were widely used in countries at all levels of development. An EBF can be defined as a set of accounts or a government entity engaged in “*financial transactions, often with separate banking and institutional arrangements, that are not included in the annual state budget law*” (Allen and Radev 2006). Excluding social security and health funds, EBFs account for about 15 percent of central government expenditure across a range of advanced, middle-income, and low-income economies, or close to 50 percent if social security and health funds are included.⁴ Examples include special purpose funds (of which COVID-19 funds are an example), development funds, savings funds, trading funds, and investment funds.

Several factors have contributed to EBFs’ popularity. General arguments for establishing EBFs include delays, rigidities, and other shortcomings in existing budget systems, as well as their failure to address all the requirements of the beneficiaries of public spending; the benefits that the earmarking of resources can bring in terms of predictability of financing and in creating accountability (an argument used to justify the existence of social security funds and road funds, see Potter 2005; Cashin, Sparkes, and Bloom 2017); and potential efficiency gains when complementary interventions are grouped and executed together and private market conditions simulated through the creation of government agencies with well-organized management structures and accountability arrangements.

In the context of the COVID-19 crisis, many of these factors have gained prominence. Governments have responded by seeking measures that will allow funds to be programmed and disbursed more quickly than would be possible under the conventional budget process, with simplified execution and procurement procedures.⁵ The budget system, especially in many low-income countries, faces challenges of low capacity and governance vulnerabilities, which may be better protected in an EBF if it is subject to heightened standards of transparency and accountability. With many COVID-19 funds set up to receive voluntary contributions from the private sector and/or development partners, there are also increased expectations to clearly identify the use of these funds. Finally, COVID-19 related interventions span a large number of areas, such as health, social services, internal security and border security, and local governments, which require strong coordination.

III. THE RISKS

Alongside these potential benefits, EBFs may also create risks. As mentioned earlier, their freedom to take independent actions may bypass normal budgetary and expenditure controls. EBFs’ insulation from the budgetary process can, in the absence of full and timely information, distort the finance ministry’s picture of public finances. For all these reasons, EBFs are often regarded—particularly in countries where administrative capacity is limited and challenges in reporting and fiscal consolidation exist—as a potential source of financial malpractice and corruption and referred to “little empires” of limited accountability and silos for financing political operations (Allen 2013).

The context of the COVID-19 crisis heightens many of these risks. The rush to set up COVID-19 funds has led in some cases to a legal vacuum, in which the purpose, management structures, and oversight mechanisms

⁴ Figures are derived from IMF, *Fiscal Transparency Handbook*, 2018, page 14.

⁵ This is further discussed in Barroy and others (2020) and Barroy (2020).

of the funds are not sufficiently defined. The need for governments to respond swiftly to the emergency under high public pressure has often led to the relaxation of ex ante financial controls and standard procurement processes without any safeguards being put in place. While such policies can effectively accelerate spending in some contexts, they can also create significant governance vulnerabilities, particularly when the funds operate outside government systems, are managed by officials not familiar with good principles of PFM, and are not subject to robust transparency and reporting standards. Finally, while most of the funds were created to deal with the emergency situation, there is the risk that some governments will seek to broaden their operational mandate, and extend the duration of the funds after the pandemic has ended.

IV. WHO SURVEY OF COVID-19 FUNDS

The recent WHO survey described in Figure 1 and Annex 1⁶ reveals a wide diversity of approaches, but some common features and patterns have emerged. Although some COVID-19 funds draw mainly on budgetary resources, in most cases they aim at pooling private donations, public resources, and external sources of finance. While most funds are not appropriated in the budget (that is, they are off-budget), some have used on-budget arrangements (for example, appropriations through specially created programs or subprograms of the budget). Most funds operate through separate banking, financial management, and reporting arrangements, outside regular PFM channels. All funds have an explicit mandate to collect resources, and many also play a role in coordinating the policy responses to the pandemic. Some have the additional role of implementing COVID-19 related interventions by executing payments and other transactions.

Legal Backing, Institutional Design, and Governance

Different legal instruments have been used to establish COVID-19 funds. In many countries, they result from presidential decrees (examples include Azerbaijan, Colombia, Côte d'Ivoire, Tunisia), sometimes by virtue of the powers arising from a state of emergency. In others, they were established by the legislature through a new law (Austria, Italy, Mexico), an amendment to an existing law (Nigeria), or by decisions of the council of ministers (Lebanon, Mauritania). In some countries within the British Commonwealth tradition, they were created by regulations issued by the ministry of finance permitted under the organic budget law (Ghana, Kenya, Mauritius).

Legal provisions for establishing COVID-19 funds have often excluded important institutional and governance arrangements. Regulations rarely include specific governing modalities for the fund, including how decisions on spending should be made and how the fund, government bodies, and the budget system work together.

The extent to which the funds' objectives are specified in law varies. Some countries have left the scope vague. In Ghana, for example, the fund's mandate extends to all activities that complement the efforts of the government to combat the pandemic. Other countries have defined their funds' mandate more explicitly: in Austria, for example, it is to "stabilize healthcare funding, stimulate the labour market, maintain public order, and stabilize companies' liquidity." The scope of the fund in Botswana is defined in even greater detail and includes interventions such as wage subsidies, loan guarantees, building-up strategic grain reserves, medical

⁶ This analysis has been supplemented with information gathered by the IMF's Fiscal Affairs Department on COVID-19 funds through its engagement with several countries, including Botswana, Honduras, Kenya, Mauritius, Sierra Leone, and South Africa.

supplies and equipment, and citizen evacuation. In other cases (Benin, Sierra Leone) the scope is not defined and has evolved on a largely ad hoc basis.

COVID-19 funds are generally not managed by line ministries but have their own governance arrangements. In Sierra Leone, for example, the fund sits under the President, while in Azerbaijan it reports to the Cabinet. The ministry of finance or treasury can play various roles, from fund administration (Kenya, Mexico) to general oversight (Côte d’Ivoire, Mauritius), while in some cases the treasury plays no role at all (Mauritania). In a few cases, private sector entities manage the fund. This is the case of the South Africa Solidarity Fund, which is managed by a private entity and is subject to the same accountability requirements as public benefit organizations.

Revenue Sources and Pooling

Countries have drawn on a wide range of funding sources—budgetary resources, private donations, and external sources—to maximize the revenues available for financing emergency responses (Table 1).

Private donations have been important in some countries (Jordan, Mauritius, South Africa). In some countries that depend heavily on external aid, such as Kenya and Uganda, the establishment of the COVID-19 funds has been supported by donors in order to ring-fence external financing of the emergency response and to reduce fiduciary risk.

Public sources of COVID-19 funding generally consist of budget transfers from the existing budget or supplementary allocations and appropriations. Several countries (Colombia) have pooled several sources of public revenues to increase their capacity to respond to the crisis. In some countries, existing contingency funds or contingency reserves in the budget were redirected as a source of finance. In other cases, the authorities have resorted to funds originally created for other purposes. Honduras, for instance, temporarily uses a fund for infrastructure investment to finance COVID-19-related interventions, such as the purchase of medical supplies. Liberia and Uruguay have used earmarked taxes (on public sector wages) as one of the sources of financing for their COVID-19 funds.

Some countries have experienced challenges in pooling private donations and budgetary resources to finance their COVID-19 funds. Often there is a lack of clarity in existing legal frameworks on how private donations can be practically pooled with public resources, as well as rigidity in these frameworks that may reduce the ability of governments to disburse swiftly, while managing and accounting for the funds properly. In countries such as Benin, private funds have been administered separately, earmarked for delivering specific services, and tracked through an ad hoc system. In other countries, private funds have been—or are expected to be—transferred back to the budget system to support the overall public response (Ghana).

Table 1. COVID-19 Funds: Revenue Sources

Mostly public	Mostly private	Public, private, and external
Austria, Colombia, Hungary, France, Italy, Liberia, Mexico, Sierra Leone, Ukraine, Uruguay, Zambia	Benin, Cameroon, Gabon, Ghana,, Iraq, Jordan, Lebanon, Mali, Mauritius, Niger, Pakistan, South Africa, Tunisia, Uganda, Zimbabwe	Armenia, Azerbaijan, Bhutan, Botswana, Chad, Democratic Republic of the Congo (DRC), Côte d’Ivoire, Djibouti, Equatorial Guinea, Kenya, Lesotho, Mauritania, Morocco, Nepal, Nigeria, Senegal, Sri Lanka, Togo

Budgeting and Spending Modalities

The relationship of the COVID-19 funds with a country’s PFM system varies widely (Table 2). A strong motivation behind the creation of many COVID-19 funds has been to simplify procedures and accelerate

spending. In Sierra Leone, for example, the fund was established in an Emergency Operations Center under the President with a view to overcoming complex routine budget execution processes and streamlining the budgetary response to the crisis. Similarly, many funds have been created to operate through separate banking, financial management, and reporting arrangements outside the bounds of regular PFM channels. For example, some governments have set specific procedures for disbursements, payments, or public procurement; for providing financial support to private and public companies (Colombia, Côte d'Ivoire); for direct purchases of supplies (Jordan, Mauritania); or for the payment of bonuses to health personnel (Armenia, Democratic Republic of the Congo).

Many countries have realized that they could still incorporate some elements of their regular PFM processes in the management of the funds. Typically, this involves managing the disbursements and main transactions through regular PFM and procurement mechanisms while using separate banking arrangements. An example is Ghana, where private funds are collected through separate bank accounts, but are transferred to the national Coronavirus Alleviation Programme which is managed by the Treasury.

In some countries, as an alternative to using off-budget arrangement, the operations of the COVID-19 fund have been closely related to the budget process. In Austria and France, the funds are linked to new COVID-19-related programs inserted into the existing budget structure, thus allowing funds for emergency relief to be released through supplementary budget allocations. Several Francophone countries (Chad, Morocco, Senegal) have followed a hybrid approach through special earmarked accounts, *comptes d'affectation spéciale*. On the revenue side, these accounts are meant to be funded primarily from resources outside the state budget, such as donations from individuals and firms and donor grants.⁷ On the spending side, they are usually subject to simplified, lighter-than-usual authorization procedures, but still managed by the Treasury.

Table 2. COVID-19 Funds: Integration with PFM Systems

Off-budget	Off-budget, using regular PFM channels	On-budget
Armenia, Cameroon, Democratic Republic of the Congo, Côte d'Ivoire, Gabon, Honduras, Iraq, Jordan, Kenya, Lebanon, Lesotho, Mali, Nepal, Niger, Pakistan, Sierra Leone, South Africa, Tunisia, Uganda	Azerbaijan, Benin, Bhutan, Botswana, Colombia, Djibouti, Equatorial Guinea, Ghana, Italy, Liberia, Mauritius, Togo, Zimbabwe	Austria, Chad, France, Hungary, Mauritania, Mexico, Morocco, Nigeria, Senegal, Ukraine, Uruguay, Zambia

Note: "On-budget" here means that the fund is an account, program, or subprogram within the existing budget system and is fully integrated into budget execution and control procedures.

There are a few examples of funds with strong reporting frameworks. These include Benin and Pakistan, where the use of the government's financial management information system (FMIS) has been combined with other mechanisms to track spending and revenue, including in-kind donations. Côte d'Ivoire and South Africa are other examples where robust and transparent financial reporting has been established, and information on resources and disbursements is regularly disclosed.

⁷ In some of these countries, however, budget resources ended up comprising the bulk of the funds' resources. In these cases, a voluntary contribution fund (*fonds de concours*) executed alongside the state budget is usually deemed a better solution.

Transparency and Audit

Some countries have put in place specific disclosure and oversight mechanisms to compensate for the relaxation of controls on crisis-related spending. These mechanisms include dedicated portals to publish information on the execution of COVID-19 spending. In Honduras, the portal covers both resources channelled through the budget and through EBFs, including one fund that finances nearly half of the COVID-19-related spending. In addition, a civil society organization has monitored and supervised the fund's spending operations. In Togo, a dedicated portal provided daily updates on payments made on a flagship social transfer program. In both Côte d'Ivoire and Gabon, the authorities have announced the establishment of an independent audit of COVID-19-related spending. Some Supreme Audit Institutions (SAIs) have established innovative mechanisms to improve the control of COVID-related spending. The Auditor General in Sierra Leone, for example, has seconded staff to the fund to facilitate an interim audit. The Honduran SAI carries out so-called "concurrent controls" of spending units and EBFs, helping them to address irregularities as soon as they occur.

Sunset Clause

Only a few countries have indicated how funds will be wound up post-crisis and how unspent funds will be managed. In Kenya, the regulations stipulate that the fund shall be terminated when the President declares that the COVID-19 pandemic no longer poses a threat to the country, but they do not specify the use of the remaining balances. On the other hand, the regulations in Mauritius do not set any "sunset" clause but require the remaining balances of the fund to accrue to the Consolidated Fund. Some countries provide for various uses of these balances. In Azerbaijan, the regulation indicates that unspent funds be used to "remunerate medical workers and provide material assistance to them," or be returned to the state budget. In Côte d'Ivoire, the decree states that, after its dissolution, the net assets of the fund shall be remitted to any structure assigned to continue its mission or to a major public financial corporation.

V. GETTING IT RIGHT

Some of the challenges described earlier may be attributed to poorly designed budgetary and financial management systems rather than the existence of the funds themselves. In fact, many economies with robust PFM systems have allowed or even encouraged EBFs to exist alongside a strengthened regime for their governance and financial management. The key is to improve the financial governance of the COVID-19 funds by tightening their legal framework, establishing robust gatekeeping arrangements, and setting strong transparency and reporting standards. Systematic reviews of their performance—including whether they should continue to exist or be absorbed into the regular budget process—should also be carried out. At the same time, the proliferation of EBFs indicates that PFM systems are currently not doing an effective job in managing resources efficiently and nimbly. Lessons learned from the governance and transparency challenges brought by COVID-19 funds could be applied to strengthen core PFM systems in these countries.

Countries wishing to design or reform COVID-19 funds that are outside the budget system should consider the following key points:

- **Legal mandate:** Legislation is essential to clarify the purpose of the fund and its sources of finance, its management and oversight structure, the business processes governing its activities and operations, its reporting standards, and its accounting and auditing requirements. Any law, regulation or decree needs to strike a balance between conciseness, which speeds up the approval of new funds, and detail, which is needed to codify important institutional and governance arrangements. To ensure that these funds do not outlive their purpose, the law should also stipulate a sunset clause and how remaining balances should be

used. In case the funds are expected to continue during the recovery phase, for example to ensure continued support from donors, conditions under which they will operate should be clearly stipulated. In several countries, laws passed in haste failed to provide important details such as the appointment of the fund's management committee or board, decision-making procedures, the disclosure of information on the sources of funding and the details of disbursements, and the relationship of the fund's operations with the budget. These gaps have led to delayed appointments, ineffective management committees, non-disclosure of information, governance vulnerabilities, absent or weak mandates for SAIs to audit the transactions of the fund, and slow disbursements.

- **Purpose of the funds and sources of finance.** To avoid duplication, limit fragmentation, and ensure coordination across activities, the areas of the fund's operations and revenue sources should be defined in consultation with the relevant government ministries, development partners, and nongovernmental organizations. The fund's mandate should be commensurate with the resources that it has, or is likely to have, at its disposal. More thought should be given to how public and private sources of finance could be blended in the future to deliver effective emergency responses.
- **Management and oversight.** If the fund is a legal entity as well as a set of bank accounts, a sound management structure could comprise an independent management committee or board responsible for making strategic decisions, and a chief administrator to manage the fund's day-to-day activities. A technical team of specialists in health, national security, and other relevant areas could advise the board on policy and operational issues, while a fiduciary team of specialist financial managers, accountants, procurement experts, and internal auditors could assist the administrator. To ensure that the fiduciary team has enough PFM expertise, its membership should ideally include strong representation from the ministry of finance and the national procurement authority.
- **Spending procedures:** The efficiency and performance of the fund will rely primarily on how swiftly interventions can be rolled out on the ground, while ensuring full transparency and accountability. Relations with existing PFM systems and procedures should be specified. Standards of operational practice (SOPs) could be prepared and published, covering (1) the submission of a proposal by the fund for emergency interventions, (2) its approval, (3) the execution of payments and the procurement process, and (4) financial reporting by the fund. In cases when the regular PFM channels are being bypassed, these SOPs should also carefully clarify the respective role and responsibilities of the fund itself, the finance ministry, and implementing agencies such as health and internal security. The SOPs should also prevent potential duplication of approvals and controls, and hence risk of delays in making transactions.
- **Transactions:** To the extent possible, COVID-19 funds should be required to make transactions electronically. e-Transactions will lend speed and accuracy in the delivery of fund transfers to identified beneficiaries, simplify the maintenance of transaction records, and reduce operating costs. Similar arguments apply to the procurement process, which should also be conducted electronically as far as possible. Barring issues of confidentiality, some funds (Mauritius) have been granted access to other relevant databases—such as those maintained by the national revenue authority or social services—to identify and pay eligible beneficiaries.⁸

⁸ This is discussed in more detail in another IMF Special Series Note, [“Digital Solutions for Direct Cash Transfers in Emergency Responses.”](#)

- **Monitoring and evaluation:** Specific performance indicators could be used to facilitate ex post assessments of EBFs’ effectiveness and economic impact. Appropriate indicators can be put in place even where capacity is limited (for example, “rules of thumb” such as linking jobs to be created and preserved with the emergency measures, for example, by using industry ratios).
- **Transparency:** To offset risks of diluted accountability and weakened fiscal control in the context of the pandemic, the IMF has stressed the importance of (1) enhanced reporting of crisis-related spending, (2) disclosing information on procurement tenders and contracts, and (3) disclosing information on the beneficial ownership of firms awarded procurement contracts (IMF 2020a). Fiscal transparency also requires controlling and tracking the implementation of COVID-related policy measures, using a dedicated chart of accounts, ideally through the country’s FMIS, and reported using international standards. More specifically, governments should disclose the existence of COVID-19 funds on their websites and describe their key characteristics, including their legal mandate, objectives and policy rationale, sources of revenue, governance and management arrangements, and operating rules and procedures. The revenue and expenditures of the funds should be reported monthly or quarterly on a gross basis. Public Accounts Committees of parliament and civil society organizations can be a powerful catalyst for enhancing the accountability of spending made through these funds (International Budget Partnership 2013). Transparency can help promote more coordinated and effective responses to the emergency at the international level.
- **Audit:** Countries should ensure that their SAIs have a clear mandate for auditing COVID funds and undertake and publish these audits in a timely manner (ideally within six months)—see IMF (2020b). Innovative mechanisms, such as interim audits and concurrent controls, can also be explored (for example, Honduras, Sierra Leone). Strengthening ex post controls is particularly important when ex ante and upstream controls are streamlined for rapid response. Countries have recognized this when accessing the IMF’s emergency finance facility in recent months by making independent ex post audits a key part of their commitment to a transparent and accountable use of these resources (IMF 2020a).

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Annex 1. List of COVID-19 Funds

Country	Name of the Fund	Legal Basis & Date of Establishment
Armenia	Humanitarian Fund	Government Decree (unofficial source)
Austria	COVID-19 Crisis Management Fund	COVID-19 Fund Federal Act (Act in German) (unofficial source) (March 2020)
Azerbaijan	Coronavirus Response Fund	Presidential Decree (March 19, 2020)
Benin	COVID-19 Account	Governmental communication (March 31, 2020)
Bhutan	COVID-19 Response Fund Account	Ministry of Finance notification (April 9, 2020)
Botswana	COVID-19 Relief Fund	Presidential Directive (March 25, 2020)
Cameroon	Special Fund for National Solidarity	Prime Minister communication (unofficial source) (March 31, 2020)
Chad	Special Fund for the Fight against Coronavirus	Presidential decree (unofficial source) (March 24, 2020)
Colombia	Fund for the Mitigation of Emergencies (FOME)	Presidential decree March 21, 2020
Congo, Democratic Republic of	National Solidarity Fund for the Coronavirus	Presidential ordinance (unofficial source) (April 6, 2020)
Côte d'Ivoire	COVID-19 Fund (four separate Funds)	Acts of Parliament (July 28, 2020)
Djibouti	Emergency and Solidarity Fund COVID-19	Presidential Decree (March 31, 2020)
Equatorial Guinea	National Coronavirus Emergency Fund-19	Presidential decree (March 31, 2020)
Gabon	President's personal Fund for COVID-19	President personal communication (unofficial source) (April 17, 2020)
Ghana	COVID-19 Fund	Presidential Decree (MOF statement to Parliament) (March 30, 2020)
Hungary	Pandemic Protection Fund and Economic Defence Fund	Executive Decree (unofficial source) (April 2020)
Iraq	COVID-19 Account	Central Bank of Iraq communication (unofficial source)
Italy	COVID-19 Accounts	Law Decree " Cura Italia " (March 17, 2020)
Jordan	Coronavirus Relief Fund Himmat Watan ("A Nation's Effort")	Prime Minister Defence Order (unofficial source) (March 31, 2020)
Kenya	COVID-19 Emergency Response Fund	PFM Regulations (March 31, 2020)
Lebanon	National Solidarity Fund	Government Decree (unofficial source)
Lesotho	COVID-19 Obe Lesotho	Queen communication (unofficial source)
Liberia	Emergency COVID-19 Relief Fund	Government communication (unofficial source) (April 17, 2020)
Mali	Fonds special	Presidential communication (unofficial source) (March 31, 2020)
Mauritania	National Solidarity Fund for the Fight against Coronavirus	Government Decree (unofficial source) (March 26, 2020)

Country	Name of the Fund	Legal Basis & Date of Establishment
Mauritius	COVID 19 Solidarity Fund	Government Notice (April 4, 2020)
Mexico	National Emergency Fund	Law (March 18, 2020) Fund regulation approved by Parliament
Morocco	Special Fund for the Management of the COVID-19 Pandemic	Ministry of Finance communication (March 19, 2020)
Nepal	Coronavirus Infection Prevention, Control and Treatment Fund	Prime Minister decree (unofficial source) (March 2020)
Niger	Solidarity Fund for the Coronavirus	Executive decree (unofficial source) (April 4, 2020)
Nigeria	(1) COVID-19 intervention Fund (on-budget program) (2) Central Bank account for private funds mobilization	(1) Budget Law 2020 Amendment (April 2020) (2) Central bank communication
Pakistan	Prime Minister's COVID-19 Pandemic Relief Fund	Prime Minister Communication (non official source)
Senegal	Special Account COVID-19	Ministry of Finance Communication (April 10, 2020)
Sierra Leone	Not specified	Regulation in preparation
South Africa	Solidarity Response Fund	Presidential Communication _ (March 23, 2020)
Sri Lanka	COVID -19 Healthcare and Social Security Fund	Presidential Communication (March 23, 2020)
Togo	National Solidarity Fund	Ministry of Finance Communication (April 17, 2020)
Tunisia	Solidarity Fund	Presidential Decree (April 2020)
Uganda	National Response Fund to Covid-19	Presidential Communication (May 3, 2020)
Ukraine	Covid-19 Response Fund	State Budget Law 2020 (April 13, 2020))
Uruguay	COVID-19 Solidarity Fund	Law (April 2, 2020)
Zambia	COVID-19 Fund	Cabinet decision (unofficial source) (April 3, 2020)
Zimbabwe	COVID-19 National Disaster Fund	Presidential Communication (unofficial source) (April 3, 2020)

Source. World Health Organization.

Note on Methodology: In March 2020 the WHO designed a web survey that was carried out during April and May 2020. The survey was administered with the support of regional and country counterparts of the WHO and the World Bank Group, and of a network of experts involved in public financial management (PFM) and health financing policies, the Montreux Collaborative on Fiscal Space, PFM, and health financing. The web survey gathered first-hand information from 70 countries on a range of PFM and COVID-19 topics, including the establishment of COVID-19 funds. Survey responses have been reviewed by WHO regional advisors for health financing and validated with other primary sources (mainly legal sources from finance authorities) and secondary sources of information (mostly from the IMF Policy Tracker, the COVID-19 Health System Response Monitor, and the Collaborative Africa Budget Reform Initiative's COVID-19 Africa Public Finance Response). A desk review, conducted between May and June 2020, collected additional primary and secondary information from targeted countries where COVID-19 funds had been established. This information included the type of funds that were created, the motivations for the establishment of the funds, their mandates, legal frameworks, financing sources, institutional design, and spending and accounting modalities. The information collected has been compiled and summarized along with the survey responses in a Country Summary Table, which is available upon request.