

## **SENIOR BOARD MEETING No. 52**

**11 May 2022**

### **Minutes**

On 11 May 2022, the Portuguese Public Finance Council (CFP) Senior Board held its 52<sup>nd</sup> meeting at the CFP premisses. Four board members attended in person: Nazaré da Costa Cabral (President and Chair), Miguel St. Aubyn, George Kopits and Carlos Marinheiro. Paul De Grauwe attend via Microsoft Teams videoconference. The meeting started at 15h45 (Lisbon time).

#### **1. Approval of the minutes of the previous meeting**

The Board approved the minutes of the previous meeting.

#### **2. Amendment to Annex VI of CFP Internal Regulation**

The Chair of the Senior Board mentioned that it was necessary to change this annex VI in order to be compliant with the usual practice of Portuguese public administration.

#### **3. Portuguese budgetary situation and outlook**

The Senior Board had a discussion on the Draft Budget for 2022. The Board discussed the evolution of the budgetary aggregates, and some specific issues including the impact of inflation on interest rates and on revenue and expenditure in the medium-term.

#### **4. Other issues**

The Board discussed the details of high level conference on the occasion of the 10<sup>th</sup> anniversary of CFP to held on 20 June 2022.