**Press Release**

USAID Assistant Administrator of the Bureau of Asia, Ms. Gloria D. Steele paid courtesy call with the Honorable Finance Minister Dr. Yuba Raj Khatiwada.

Honorable Finance Minister welcomed, and thanked for decades long USAID support in various areas of Nepal's development. He also expected continuation of USAID as a long-standing partner for the development efforts of Nepal.

Ms. Steele assured Honorable Minister for USAID's continued support to Nepal’s socio-economic transformation along with implementation of federalism. She also mentioned USAID’s readiness to support capacity building efforts of the Government particularly at the provincial and local levels together with other development partners. Honorable Finance Minister recalled USAID’s assistance in policy reform right from 1990’s which were a transformative one.

Honorable Minister also highlighted that Nepal has focused on credible budget system along with accountability, transparency in Public Financial Management (PFM) at all levels of the government. In addition, He pointed out that importance of effective revenue mobilization avoiding multiple and double taxation so as to reduce the cost of doing business as components of PFM. Ms. Steele appreciated the Nepal’s success in implementing fiscal federalism and expected further steps to consolidate the reforms taken so far.

During the meeting, H.E Ambassador of United State of America to Nepal, Randy Berry highlighted the importance of partnership in the development efforts of Nepal. Mrs. Steele also wished that Nepal’s transition would move faster to get optimum development results.

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