



TREASURY SERVICE COMMITTEE  
UNDER THE MINISTRY OF ECONOMY AND  
FINANCE OF THE REPUBLIC OF UZBEKISTAN



THE WORLD BANK  
PEMOPAL

## OVERVIEW OF TREASURY DEVELOPMENT, STRATEGIC DIRECTIONS AND UPCOMING REFORMS

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Chairman of Treasury Service  
Committee

*March 30, 2026 | World Bank VC on Treasury Evolution*





**1**

**The Evolution of Treasury of Uzbekistan : From Pilot to Modern System**



**2**

**Main tasks of the Treasury Service Committee**



**3**

**Coverage of Treasury Services and Level of Digitalization**



**4**

**Software Systems for Treasury Services**



**5**

**Current reforms on digitalization and  
Strategic directions for developing the treasury service system**





# 1

## The Evolution of Treasury of Uzbekistan : From Pilot to Modern System



### Creation of a legal basis

- **2002** – With the decision of the Cabinet of Ministers, preparations for the creation of the treasury have begun.
- **2004** – **The Law "On Treasury Execution of the State Budget"** has been adopted.
- A legal basis has been created for the implementation of cash execution of the State budget and maintaining unified accounting.



### Introduction of the Treasury system in Uzbekistan

- **2005** – Treasury execution has been piloted in **Tashkent and Samarkand**.
- **2006–2007** – **Treasury execution** was introduced in **all regions**.
- **2007** – **By Presidential Decree**, a new stage has begun in the **further improvement of treasury activities**, their organizational and technical strengthening, and the introduction of a unified procedure for the execution of the state budget.



### Implementation of the Treasury Single Account through centralization of accounts

- **2007** – **Territorial treasury accounts** were introduced, and **the accounts of budget organizations in commercial banks** were closed.
- **2009** – **Electronic payments** have been launched through the **"Bank-Client"** system.
- **2010** – **Customs revenues** began to be collected through treasury accounts.
- **2012** – A Treasury Single Account (TSA) has been opened in the Central Bank.



### Public procurement system

- **2011** – **By Resolution PQ-1475**, the Treasury was designated as **the authorized body for public procurement**.
- **2016** – The direct transfer of **taxes and mandatory payments** to the **Treasury Single Account** has been implemented.



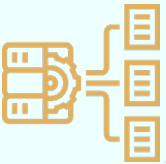
# 1

## The Evolution of Treasury of Uzbekistan : From Pilot to Modern System



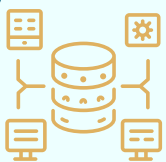
- **2017** – Accounting for budget execution has been transferred to electronic form.
- **2018** – The practice of placing **temporarily free funds of TSA** and **funds in deposits** of commercial banks through an auction has been introduced.
- **2020** – The procedure for treasury execution of **foreign currency funds** of the budgets of the budget system has been approved.

### Liquidity management and foreign exchange transactions



- **December 2022** – **Based on PD No. 269, the Treasury Service Committee** under the Ministry of Economy and Finance was established on the basis of the Treasury of the Ministry of Finance.
- **2022** – Treasury services have begun to be implemented for **unitary enterprises** whose founders are budgetary organizations.
- **2024** – **The procedure for determining and using the minimum funds in the Treasury Single Account** to cover primary budget expenditures has been approved.

### Organizational changes and expansion of the TSA coverage



- **Expansion of TSA coverage:** Enterprises with state participation are being **covered by the treasury**;
- **Digitization:** **artificial intelligence**, new **IT platforms** are being developed;
- **Liquidity management:** **new financial instruments** and **forecasting strengthening tools** are being introduced;
- **Risk management:** **systems** and **methodology for monitoring operational risks** are being developed;
- **Integration into international standards:** The process of adaptation to **IPSAS, the requirements of the IMF**, is ongoing.

### Reforms currently being implemented





# 2

## Main tasks of the Treasury Service Committee



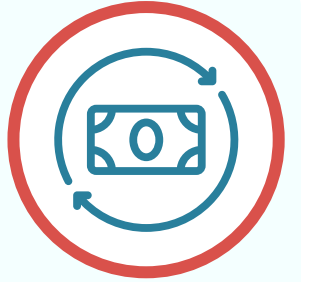
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**Treasury Execution of the State Budget**



2

**Registration and accounting of legal obligations for public procurement**



3

**Analysis and accounting of treasury execution of the State budget**



4

**Management of funds in national and foreign currency in the Treasury Single Account**



5

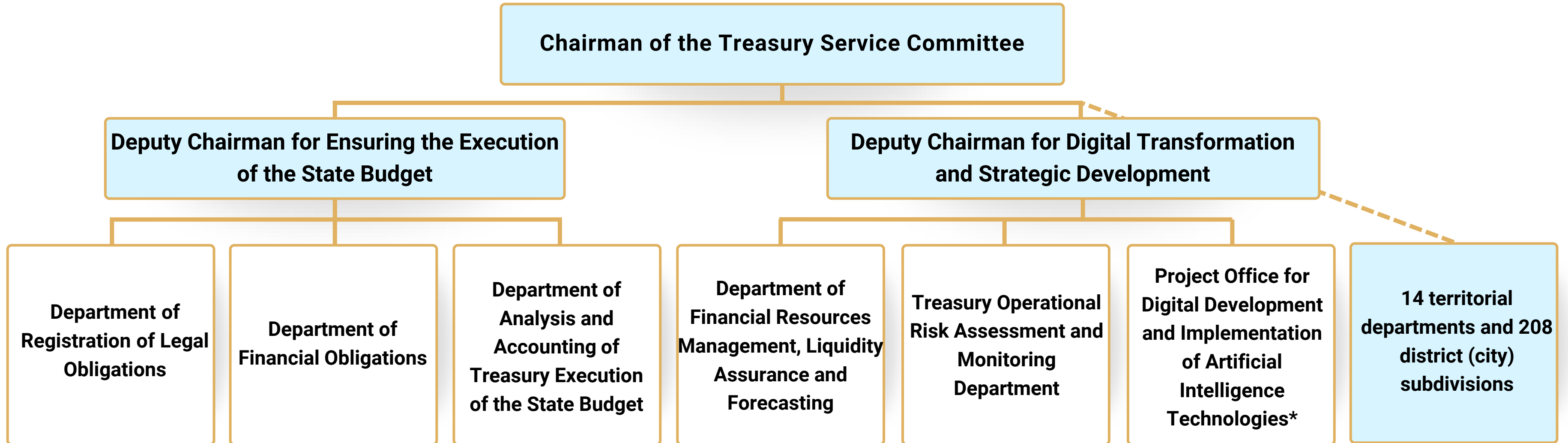
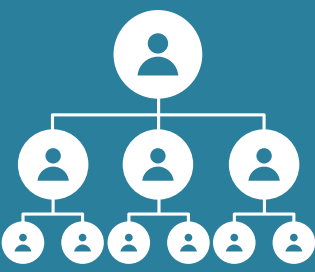
**Risk management and prevention in the Treasury**





# 2

## Current organizational structure of the Treasury Service Committee





# 3

## Coverage of Treasury Services and Level of Digitalization



**Number of organizations serviced by the Treasury**

**9,6** over a thousand

**Budget Organizations 8155**

**556** **Preschool and school education (centralized accounting)**

- 9 076 schools
- 7 220 kindergartens

**1193** **Healthcare sector (centralized accounting)**

- 2 956 organizations

**735** **Higher Education, Science and Innovation**

**5671** **Other Fields**

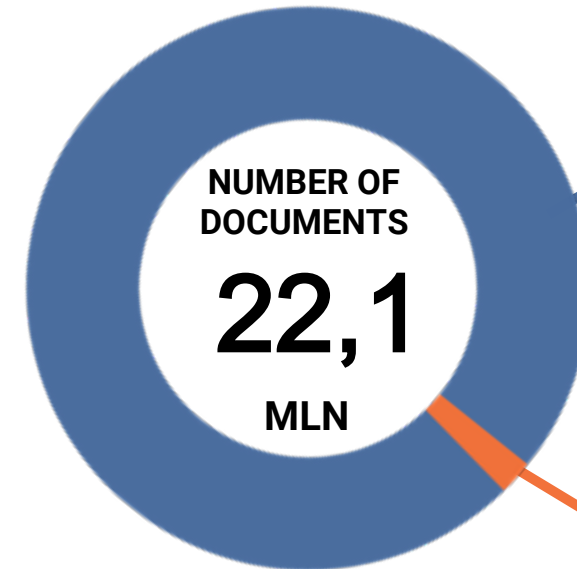
**283** **Funds**

**1006** **Public institutions**

**170** **Recipients of Budget Funds**

**The total number of organizations serviced by the Treasury is more than 25 thousand.**

**On the number of payment documents executed in 2025**



**Electronic document**  
**21,9** MLN

**99**  
**%**



**Paper document**

**0,** MLN  
**21%**

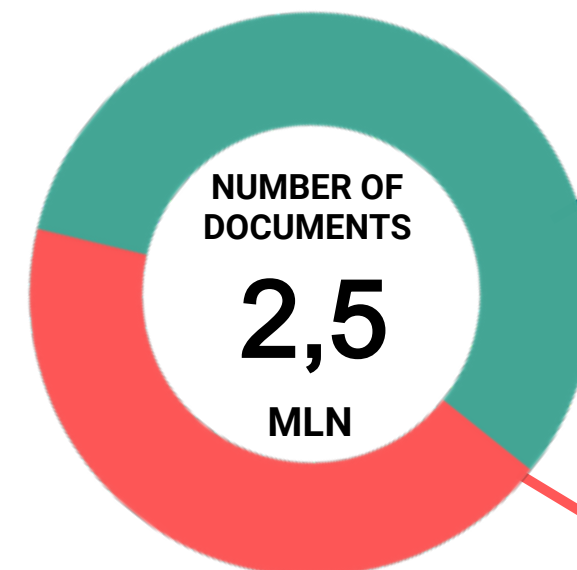


**Salary payments checks**



**Salary payment by checks fully digitalized from 2026**

**On contracts registered with the Treasury in 2025**



**Automatically registered**  
**1,5** MLN

**59**  
**%**



**Registered with human factor**  
**1,0** MLN

**41%**





**UzASBO**  
 Complex automated system for **accounting** and **reporting** in budget organizations

OPERATORS OF THE ELECTRONIC PUBLIC PROCUREMENT SYSTEM ARE OBLIGED:

Electronic corporation portal  
 "Transparent Construction" NIS  
 JSC "Uzbek Republican Commodity Exchange"  
 "Hayot birja" LLC

**DMFAS SOFTWARE**  
 System of public debt management, analysis and accounting of the public debt portfolio

INTEGRATED PROGRAMS OF MINISTRIES AND AGENCIES

Tax Customs FEB Employment High education

- Budget Formation and Treasury Execution
- Budget accounting and reporting
- Treasury Account Management of Organizations

**GFMIS**

- Management of the Single Treasury Account
- Management, accounting and distribution of income
- Registration of public procurement contracts and making payments

**E-RISK PROGRAM**  
 Special system for determining financial, operational, and legal **risks** and remote study of erroneous costs

**TREASURY RESOURCE PLATFORM**  
 A special information system for placing temporarily free funds of the TSA on **deposits of commercial banks through an electronic auction.**

**E-RESURS SOFTWARE**  
 Special information system for **accounting** for funds (resources for preferential mortgages, educational loans) allocated by the Ministry of Economy and Finance to banks on a targeted basis

**MONITORING SHOPPING PORTAL**

Creation of a "Monitoring Procurement Portal" for the purpose of verifying the compliance of contracts concluded by the budgets of the budget system with the legislation without human intervention.



# 5

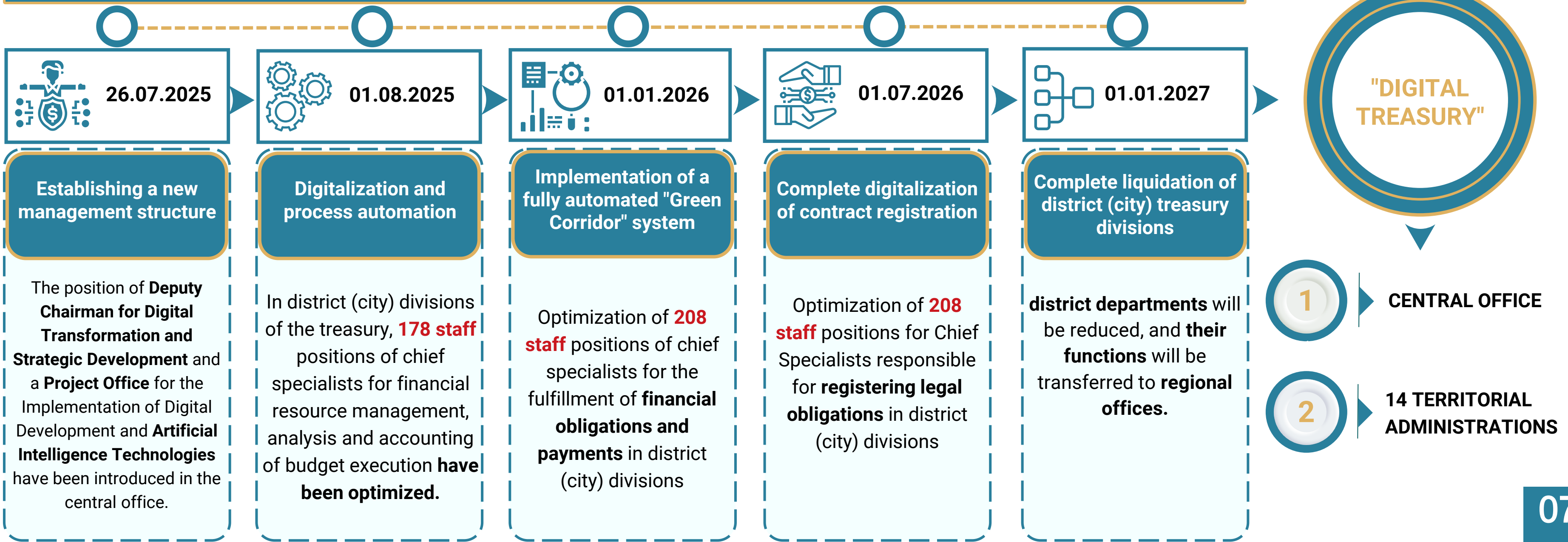
## Reforms on digitalization and optimization of the treasury system



### PRESIDENTIAL DECREE

In accordance with the **W4Ṭ 44 ǒỵ ŷ4 fi 4 414ē** of the Republic of Uzbekistan No. fi < **ИЛ ЧИ ½ ēЧ**, large-scale institutional reforms are being implemented aimed at **ИҚ д д ǎэ ŷ4 Чλ 4 4Н4 Чă**, increasing its transparency, reducing administrative costs, and **ǒ/ ǎ д ǎэ / ǒТ4 4**.

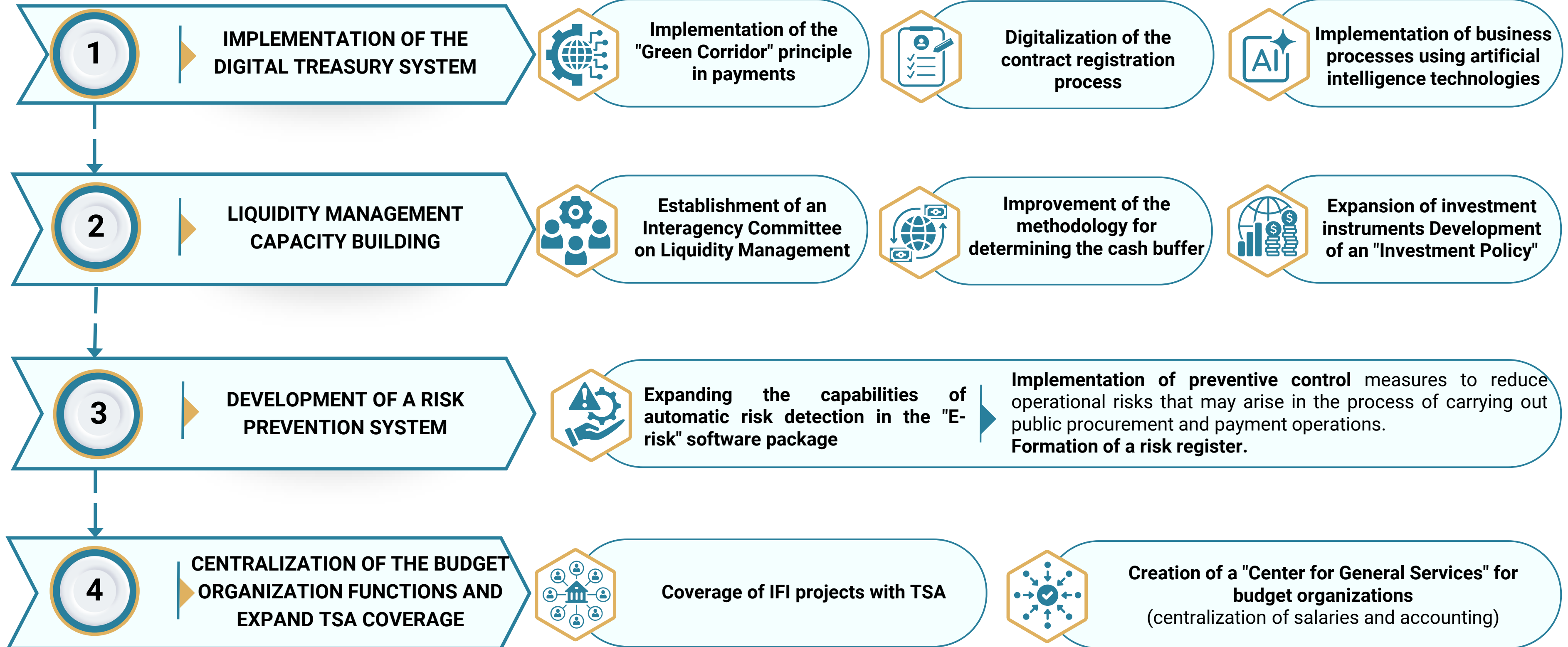
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# 5

## Strategic directions for developing the treasury service system





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# THANK YOU FOR YOUR ATTENTION!



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