



**ສາທາລະນະລັດ ປະຊາທິປະໄຕ ປະຊາຊົນລາວ**  
**ສັນຕິພາບ ເອກະລາດ ປະຊາທິປະໄຕ ເອກະພາບ ວັດທະນະຖາວອນ**

ກະຊວງອຸດສາຫະກຳ ແລະ ການຄ້າ  
 ກົມແຜນການ ແລະ ການຮ່ວມມື

- - - 0 8 4 4  
 ເລກທີ...../ກຜຮ.ຄກ

ນະຄອນຫຼວງວຽງຈັນ, ວັນທີ...2.0.AUG.2019

- ຮຽນ:** - ທ່ານ ລັດຖະມົນຕີ ກະຊວງອຸດສາຫະກຳ ແລະ ການຄ້າ (ປະທານຄະນະຊີ້ນຳແຜນງານໂຄງການຊ່ວຍເຫຼືອລ້າຫຼາຍຝ່າຍເພື່ອພັດທະນາການຄ້າ PEC);
- ທ່ານ ຮອງລັດຖະມົນຕີ ກະຊວງອຸດສາຫະກຳ ແລະ ການຄ້າ (ຜູ້ຊີ້ນຳ);
- ເລື່ອງ:** ຂໍອະນຸມັດນຳໃຊ້ທຶນສະໜັບສະໜູນໂຄງການຢ່ອຍ (Challenge Facility) ຂອງໂຄງການ LCT ເພື່ອຈັດຕັ້ງປະຕິບັດໂຄງການທີ່ສະເໜີໂດຍກົມສິ່ງເສີມການລົງທຶນ.

- ອີງຕາມຂໍ້ຕົກລົງວ່າດ້ວຍການຄຸ້ມຄອງ ແລະ ນຳໃຊ້ການຊ່ວຍເຫຼືອທາງການ ເພື່ອພັດທະນາໃນຂະແໜງອຸດສາຫະກຳ ແລະ ການຄ້າ ແລະ ພາກເອກະຊົນ (ODA) ສະບັບເລກທີ 1998/ອຄ.ກຜຮ, ລົງວັນທີ 31 ຕຸລາ 2016;
- ອີງຕາມຂໍ້ຕົກລົງວ່າດ້ວຍການແຕ່ງຕັ້ງຄະນະຄຸ້ມຄອງ ແລະ ຈັດຕັ້ງປະຕິບັດໂຄງການສິ່ງເສີມຄວາມສາມາດໃນການແຂ່ງຂັນ ແລະ ການຄ້າ ຂອງ ສປປ ລາວ ສະບັບເລກທີ 0358/ອຄ.ກຜຮ, ລົງວັນທີ 26 ມີນາ 2018;
- ອີງຕາມສັນຍາໂຄງການສິ່ງເສີມຄວາມສາມາດໃນການແຂ່ງຂັນ ແລະ ການຄ້າ ຂອງ ສປປ ລາວ ສະບັບເລກທີ 6318 – LA, ລົງວັນທີ 31 ຕຸລາ 2018;
- ອີງຕາມໜັງສືສະເໜີຂອງກົມສິ່ງເສີມການລົງທຶນ ກະຊວງແຜນການ ແລະ ການລົງທຶນ ໃນນາມພາກສ່ວນຈັດຕັ້ງປະຕິບັດໂຄງການ LCT ເລກທີ 332/ຫລປ.ລທ2 ລົງວັນທີ 29 ກໍລະກົດ 2019 ໂດຍຜ່ານການຄົ້ນຄວ້າເຫັນດີຂອງກົມສິ່ງເສີມການລົງທຶນ, ໜ່ວຍງານຈັດຕັ້ງປະຕິບັດໂຄງການ NIU ຮ່ວມກັບຜູ້ໃຫ້ທຶນ.

ກົມແຜນການ ແລະ ການຮ່ວມມື, ໃນນາມເປັນໜ່ວຍງານຈັດຕັ້ງປະຕິບັດໂຄງການສິ່ງເສີມຄວາມສາມາດໃນການແຂ່ງຂັນ ແລະ ການຄ້າ (LCT), ຂໍຖືເປັນກຽດຮຽນມາຍັງທ່ານ ເພື່ອພິຈາລະນາອະນຸມັດ ທຶນສະໜັບສະໜູນໂຄງການຢ່ອຍ (Challenge Facility-CF) ຈຳນວນ 01 ໂຄງການ ທີ່ກົມກວດກາ ແລະ ປະເມີນຜົນນິຕິກຳ, ກະຊວງຍຸດຕິທຳ ໄດ້ສະເໜີມາຜ່ານກົມສິ່ງເສີມ ແລະ ການລົງທຶນ, ໃນນາມພາກສ່ວນຈັດຕັ້ງປະຕິບັດເສົາຄຳ A3 ພາຍໃຕ້ໂຄງການ LCT ເຊິ່ງໄດ້ຜ່ານການປຶກສາຫາລືຮ່ວມກັນລະຫວ່າງພາກສ່ວນກ່ຽວຂ້ອງ ແລະ ໄດ້ຮັບການເຫັນດີຈາກ ບັນດາຜູ້ໃຫ້ທຶນແລ້ວ ໂດຍອີງໃສ່ເງື່ອນໄຂໃນການພິຈາລະນາ ການສະເໜີຂໍໂຄງການ ຕາມຄຸ້ມຄອງຄອງໂຄງການຢ່ອຍ (Challenge Facility Guideline). ໂຄງການດັ່ງກ່າວ ທີ່ສະເໜີໂດຍກະຊວງຍຸດຕິທຳ ເຫັນວ່າ ສອດຄ່ອງກັບ ເງື່ອນໄຂການໃຫ້ທຶນ ເນື່ອງຈາກຂະແໜງການເຈົ້າພາບ ກໍຄືກະຊວງຍຸດຕິທຳ ມີຄວາມຈຳເປັນຕ້ອງລິເລີ່ມການປັບປຸງຕົວຊີ້ວັດທີ່ 10 ຂອງບົດລາຍງານປະຈຳປີ ການດຳເນີນທຸລະກິດໃນ ສປປ ລາວ ຂອງທະນາຄານໂລກ ເຊິ່ງຕົວຊີ້ວັດດັ່ງກ່າວ ແມ່ນໄດ້ອັນດັບທ້າຍ (ອັນດັບທີ 168 ຂອງ 190 ເສດຖະກິດທັງໝົດທີ່ຖືກປະເມີນ) ເນື່ອງຈາກວ່າ ບໍ່ມີລະບົບການຄຸ້ມຄອງ ແລະ ກົນໄກການຈັດຕັ້ງປະຕິບັດການແຈ້ງຂໍລິເລີ່ມລະລາຍຂອງວິສາຫະກິດ ຫລື No Practice. ໂຄງການດັ່ງກ່າວ ຈະສຸມໃສ່ສ້າງຄວາມເຂັ້ມແຂງໃຫ້ລະບົບການຄຸ້ມຄອງ

ການລົ້ມລະລາຍ ໂດຍສະເພາະແມ່ນສະໜັບສະໜູນ ການປັບປຸງໃຫ້ສໍາເລັດ ຮ່າງກົດໝາຍວ່າດ້ວຍການລົ້ມລະລາຍວິສາຫະກິດ ເພື່ອບັນລຸເປົ້າໝາຍໃຫ້ສະພາຮັບຮອງໃນ ທ້າຍປີ 2019 ນີ້. ກົດໝາຍສະບັບປັບປຸງດັ່ງກ່າວ ຈະເປັນພື້ນຖານດ້ານນິຕິກຳ ໃຫ້ ກັບຕົວຊີ້ວັດ ທີ 10 ເພື່ອໃຫ້ ສປປ ລາວ ໄດ້ຄະແນນຈາກການປະເມີນໃນສ່ວນຂອງນິຕິກຳກ່ຽວຂ້ອງ. ພ້ອມດຽວກັນນັ້ນ, ການປັບປຸງເບື້ອງການຈັດຕັ້ງປະຕິບັດຕົວຈິງ ກໍ່ແມ່ນອີກຕົວຊີ້ວັດຢ່ອຍໜຶ່ງ ທີ່ຈະຖືກປະເມີນ ເຊິ່ງການປັບປຸງບັນດາ ແບບຟອມຕ່າງໆ ຂອງພາກສ່ວນກ່ຽວຂ້ອງ ທີ່ຕິດພັນກັບຂອດ ການຂໍແຈ້ງລົ້ມລະລາຍຂອງວິສາຫະກິດຕາມຂະບວນການ ຍຸດຕິທຳ ລວມເຖິງ ການສ້າງຄວາມເຂັ້ມແຂງ ໃຫ້ກັບບຸກຄະລາກອນຂອງພາກສ່ວນທີ່ກ່ຽວຂ້ອງ ທີ່ໂຄງການສະເໜີມາ ກໍ່ມີ ຄວາມສໍາຄັນຫລາຍ ໃນການຊ່ວຍປັບປຸງ ແລະ ຍົກລະອັນດັບຂອງຕົວຊີ້ວັດດັ່ງກ່າວ ໄດ້ໃນລະດັບໜຶ່ງ. ລາຍລະອຽດອື່ນໆ ຂອງບົດສະເໜີຂໍທິນ ມີດັ່ງນີ້:

- 1) ຊື່ໂຄງການ: ການສ້າງຄວາມເຂັ້ມແຂງໃຫ້ລະບົບການຄຸ້ມຄອງການລົ້ມລະລາຍວິສາຫະກິດ (Strengthening the Insolvency Regime).
- 2) ເປົ້າໝາຍຂອງໂຄງການ: ເພື່ອປັບປຸງກົດໝາຍວ່າດ້ວຍການລົ້ມລະລາຍຂອງວິສາຫະກິດ ສະບັບປີ 1994 ໃຫ້ມີເນື້ອ ໃນຄົບຖ້ວນສົມບູນ ແລະ ສາມາດຈັດຕັ້ງປະຕິບັດໄດ້ ໂດຍແນໃສ່ປັບປຸງຄະແນນຂອງດັດສະນີຢ່ອຍ ໃນຕົວຊີ້ວັດທີ 10 ຈາກ 4.5 ຄະແນນ ໃຫ້ໄດ້ 10 ຄະແນນ ຢ່າງຕໍ່າ ຂອງຄະແນນເຕັມ 16. ນອກນີ້ ກໍ່ເພື່ອເປັນການປັບປຸງຄຸນ ນະພາບຂອງລະບົບກົດໝາຍ ວ່າດ້ວຍການລົ້ມລະລາຍຂອງວິສາຫະກິດ, ສ້າງຄວາມໝັ້ນໃຈຕໍ່ການຍື່ນແຈ້ງການລົ້ມ ລະລາຍ ແລະ ເພື່ອເພີ່ມຂີດຄວາມສາມາດ ໃນການພິຈາລະນາຄະດີ ລົ້ມລະລາຍ ແລະ ການສ້າງຄວາມເຂັ້ມແຂງ ຂອງ ຜູ້ປະຕິບັດງານໃນທ້ອງຖິ່ນ ໃຫ້ມີທັກສະໃນການຄຸ້ມຄອງຄະດີລົ້ມລະລາຍ.
- 3) ພາກສ່ວນຈັດຕັ້ງປະຕິບັດ: ກົມກວດກາ ແລະ ປະເມີນຜົນນິຕິກຳ, ກະຊວງຍຸດຕິທຳ.
- 4) ໄລຍະເວລາ: ກໍລະກົດ 2019 - ກໍລະກົດ 2020 (ຕາມເອກະສານຕົ້ນສະບັບທີ່ສະເໜີໂດຍກະຊວງຍຸດຕິທຳ). ສໍາລັບ ການຈັດຕັ້ງປະຕິບັດແມ່ນພາຍໃນຂອບເວລາ ໜຶ່ງປີ ໂດຍອີງໃສ່ ການອະນຸມັດໂຄງການຕົວຈິງ.
- 5) ງົບປະມານ: 150,000 ໂດລາສະຫະລັດ. (ລາຍລະອຽດບົດສະເໜີໂຄງການຄັດຕິດມາພ້ອມນີ້)

ດັ່ງນັ້ນ, ຈຶ່ງຮຽນລາຍງານມາຍັງທ່ານເພື່ອ ໃຫ້ທິດຊີ້ນຳ ແລະ ອະນຸມັດຕາມທາງຄວນດ້ວຍ. *LP*

**ອະນຸມັດໂດຍ:**  
ທ່ານ ລັດຖະມົນຕີ ກະຊວງ ອຄ

**ຍັງຍືນໂດຍ:**  
ທ່ານ ຮອງລັດຖະມົນຕີ (ຜູ້ຊີ້ນຳກົມຜຮ), ກະຊວງ ອຄ



**ນ ເຂັ້ມມະນີ ພິນເສນາ**

*S. Somsak*  
**23 AUG 2019**  
ນຳສະເໜີໂດຍ:

ຫົວໜ້າກົມ ກົມແຜນການ ແລະ ການຮ່ວມມື



**ສິລິສຳພັນ ວໍຣະຈິດ**

ເອກະສານຄັດຕິດ:

- 1) ໜັງສືສະເໜີຈາກກົມສົ່ງເສີມການລົງທຶນ, ກະຊວງ ຜທ ແລະ ກົມກວດກາ ແລະ ປະເມີນຜົນນິຕິກຳ, ກະຊວງ ຍຸດຕິທຳ; 2) ບົດສະ ເໜີໂຄງການ 01 ບົດ ແລະ 3) ອີເມວຕອບເຫັນດີຈາກຜູ້ໃຫ້ທິນໂຄງການ (ທະນາຄານໂລກ ແລະ ລັດຖະບານອິດສະຕາລີ).

## Proposal for Challenge Facilities

Section 1: Summary Page	
<i>Project title:</i>	Strengthening the Insolvency Regime
<i>Implementing agency:</i>	Implementation led by the Ministry of Justice through the Bankruptcy Law Drafting Committee.
<i>Beneficiary:</i>	The beneficiaries of this project will be Lao PDR enterprises (sole proprietors, cooperatives, corporations, international investors, etc), particularly small and medium enterprises (SMEs), which are expected to have increased access to finance and more efficient resolution in cases of economic failure, as a result of the project. Other beneficiaries will be financial institutions in Lao PDR which are expected to recover more in cases of debtor's financial distress and to effectively participate in debtors' insolvency proceeding, protecting their interests as creditors.
<i>Location:</i>	Vientiane, Lao PDR
<i>Project duration:</i>	1 year
<i>End of project:</i>	July 2020
<i>Total project cost:</i>	US\$ 150,000
<i>Challenge fund funding sought:</i>	DB Challenge Facility
<i>Other sources of funding:</i>	

## Section 2: Project Description

### *2.1 What are the main objectives of the proposed project?*

This project aims to improve the business environment in Lao PDR by working to strengthen the insolvency framework. The efforts will be directed to assist in the revision of the 1994 Lao Bankruptcy Law, through conducting series of stakeholder consultations, led by the MoJ, the Supreme Court as part of the process to submit the revised law to the National Assembly. The revised Bankruptcy Law aims to align Lao PDR's regulatory and judicial practices in the area of insolvency with international good practice, and the current project will aim to cover certain key aspects of the ongoing Bankruptcy Law reform, i.e. informing the public on the ongoing reform, particularly stakeholders affected by the new regime, such as banks, SMEs, legal practitioners, among others, and obtaining stakeholder consensus regarding the approach towards improving the Lao restructuring and business liquidation practices. The project will also aim to assist Lao stakeholders to realize the benefits of using the formal bankruptcy regime in order to motivate them to file voluntarily for reorganization in court, even before they reach insolvency, and to remove Lao from the status of a "no practice" country in the World Bank Group Doing Business report (Resolving Insolvency Indicator), without a single insolvency proceeding completed in the last five years.

The most immediate objective of the project is the Lao PDR Bankruptcy Law reform. Currently, Lao's insolvency legal regime receives merely 4.5 points out of 16 possible points in the Doing Business Resolving Insolvency index. By way of comparison, neighbouring countries score much higher (e.g. Cambodia's strength of insolvency framework index scores 13 out of 16 points; Thailand scores 12.5; Vietnam scores 7.5). The project aims to raise the strength of Lao PDR's resolving insolvency framework index to at least 10 out of 16 points. The improved quality of the legal regime on insolvency is expected to, in turn, increase the stakeholders' confidence in the system and will motivate debtors to file. The reform process, however, must include parallel efforts to increase the judicial capacity to deal with insolvency cases, as well as to create a solid base of local practitioners, skilled as insolvency administrators. The ground work for these efforts will be set by this project, and will continue through a follow up phase, once the revised

	<p>Bankruptcy Law is enacted by Lao National Assembly, and implementing regulations are adopted.</p>
<p><b>2.2 What are the specific issues to be addressed within those main objective</b></p>	<p>According to the Doing Business Report 2019, Lao PDR continues to receive a “No Practice” status in the area of Resolving Insolvency, ranking 168<sup>th</sup> out of 190 economies. The WBG has prepared and delivered several reports assessing the deficiencies of the current regime and practice (an Analytical Report on the 1994 Bankruptcy Law, a Doing Business Reform Memo on Lao Resolving Insolvency) and is currently assisting the Government of Lao PDR in addressing the gaps, inconsistencies and deficiencies of the revised law. The overall objective of this proposed activity is to supplement these efforts and assist to increase the capacity of the Government Drafting Committee in finalizing the revised draft law and prepare for its implementation, as well as increase the knowledge of local stakeholders, particularly banks and enterprises on the benefits of using the Bankruptcy Law and its technical implementation in practice. While the Lao PDR Government is in the process of fundamentally revising the insolvency legislation, it is equally important that all types of relevant stakeholders: banks, business and courts with jurisdiction over debt-related cases to improve their capacity to implement the new regime, expected to be adopted by the National Assembly within the next year. There is limited experience currently in the country in respect to collective proceedings in the event of a debtor’s insolvency, no experience in respect to enterprise restructuring, and the new regime introduces concepts which will require targeted and comprehensive communication with relevant authorities, practitioners and the public, across the country to ensure the law does not just stay “on the books” without practical use, as it has been the case with the 1994 Bankruptcy Law currently in place. Other authorities, such the tax authority, the prosecution office, the judgment enforcement department, all have a role assigned to them by the proposed new regime and will all require extensive consultation and training to bring them up to speed, before the law is enacted.</p>
<p><b>2.3 What activities exactly is the Challenge Facility being asked to fund?</b></p>	<p>The DB Challenge Facility will fund the following activities:</p>

	<p>i) Conduct at least five stakeholder consultation events across the country to foster the understanding of the proposed revisions of the insolvency system across both public and private sector stakeholder groups and seek formal feedback and proposals before finalizing the law.</p> <p>ii) Retain a local legal expert to prepare a detailed mapping of legislation / regulations which will be affected by the revised Bankruptcy Law;</p> <p>iii) Draft a complete set of standard court insolvency forms and templates used in the filing and processing of an insolvency case (such as a model insolvency petition, a model insolvency request, a template for reorganization plan, a demand notice, a statement of affairs, etc), based on the proposed revised Bankruptcy Law;</p> <p>iv) Retain a skilled translator to provide legal translation of drafts and materials shared by the WBG or otherwise obtained by the MoJ and the SC, to assist in the finalization of the proposed revised Bankruptcy Law, and related forms.</p>
<p><b>2.4 What results can be expected and how to they relate to the objectives in point 2.1 above?</b></p> <p><i>List the specific outputs the project seeks to achieve, the expected outcomes to measure the achievement of project and expected impact produced by the project interventions</i></p>	<p>The proposed activities are interlinked with ongoing efforts by the Government of Lao PDR to build reform momentum in Lao PDR by strengthening reform champions and fostering the policy debate about specific reforms. To that aim, the project will effectively supplement ongoing efforts of the WBG team on Insolvency in assisting the Government of Lao PDR in drafting a revised Bankruptcy Law and related regulations. As a result, the expected impact of the project is to effectively contribute to the implementation of Lao PDR's Bankruptcy Law reforms, improve Lao's performance on the WBG Doing Business Resolving Insolvency ranking and ultimately, lead to building a practice of business restructuring through court-supervised proceedings, under the new regime.</p> <p>In that regard, the project aims to (i) prepare a Mapping Report on existing Lao laws and regulations, to be affected by the proposed amendments to the Law on Enterprise Bankruptcy, necessary to be included in the note submitted to the National Assembly in relation to the proposed revised Law; (ii) prepare a set of standardized court forms for insolvency courts, in accordance with the proposed amendments to the Law on Enterprise Bankruptcy; and, iii) conduct at least five stakeholder consultation roundtables,</p>

	<p>across the country on the proposed reforms, to include representatives of the following sectors: Central Bank, commercial banks, lawyers, accountants, businesses and Chambers of commerce, foreign investors, judges and academics.</p> <p>As a result of this proposed engagement and the ongoing technical assistance by the WBG , it is expected to bring Lao PDR's insolvency framework with international best practice, thereby improving the business environment. Most importantly, knowledge and trust in a renewed insolvency framework will increase leading to the initiation of the first insolvency cases in the country.</p> <p>More specifically, the project aims to raise the strength of Lao PDR's resolving insolvency framework index, as measured by the WBG Doing Business report. Currently, Lao's insolvency legal regime receives merely 4.5 points out of 16 possible points in the Doing Business Resolving Insolvency index, one of the lowest scores in the Asia region. By way of comparison, neighbouring countries score much higher on that index (e.g. Cambodia's strength of insolvency framework index scores 13 out of 16 points; Thailand scores 12.5; Vietnam scores 7.5). Improving the Lao insolvency law is expected to lead to increase in Lao's score from 4.5 points as of 2019, to at least 10 out of 16 possible points.</p>
<p><b><i>2.5 What is the Implementing Agency's role in the area to be addressed by the proposed project?</i></b></p>	<p>The MoJ is the leading Government entity in charge of the ongoing insolvency legal reform, and heads the Drafting Committee preparing the revised Bankruptcy Law. It is also expected that the MOJ will lead the initiative of regulating Insolvency Practitioners. ✓</p>

<p><i>2.7 Are there any efforts being undertaken by the Implementing Agency, other government agencies, domestic stakeholders, bilateral or multilateral development partners to address the issues identified in point 2.2 above? Are other sources of funding available?</i></p>	<p>The WBG FCI Global Practice is currently supporting the Government of Lao PDR in this area, by assisting with the preparation of a detailed Action Plan to reform the insolvency legal regime and practice, as well as with direct technical assistance on the drafting of a revised Bankruptcy Law and related activities.</p>
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**Section 3: Project risks / obstacles and risk mitigation measures**

<p><i>3.1 Describe the risks and obstacles during project preparation and implementation. Explain mitigating measures.</i></p>	<p><b>Lao PDR lacks in-house expertise, or is unable to identify consultants or firms with adequate skills or time to implement the project</b>  <i>Mitigation:</i> The WBG can assist the Government of Lao PDR, as it has extensive experience in insolvency work. In particular, the WBG team is the global standard setter (together with UNCITRAL) for the area of insolvency -as designated by the Financial Stability Board-. Additional external resources/ consultants who have been working in other countries like Indonesia and Vietnam can be mobilized as needed to support project implementation.</p> <p><b>Inability to secure sufficient funding from donors</b>  <i>Mitigation:</i> Overall funding risk is low. This project will likely be funded by the DB Challenge Facility. There is strong interest in improving the business climate in the country, especially in the area of insolvency where Doing Business ranks Lao PDR last among 190 economies. Other funding sources will be pursued to bring the project to fruition.</p> <p><b>Capacity for client to implement proposed recommendations (lack of client's absorptive capacity to implement the project)</b>  <i>Mitigation:</i> It will be critical to have up-front support and ensure the ongoing involvement of several key governmental Champions. Working together and closely with the MoJ, Ministry of Finance (MoF) and the SC will ensure that initial capacity is brought up to the required levels required for adequate implementation. ✓</p>
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**Political environment may negatively impact the ability to deliver the project as planned** (experience shows that development work takes time).

*Mitigation:* While the leadership in the MoF and in the MoJ may be subject to changes for electoral or political reasons, the SC is an independent branch of power and has full capacity to undertake such reform. This independence will facilitate the continuation of the project even if the political climate changes.

#### Section 4: Monitoring and evaluation

**4.1 Identify indicators, outputs and outcomes which can be monitored before, during and after project implementation.**  
*eg:*

**Outputs:**

*# of research/studies conducted*  
*# of national sector strategies developed*  
*# of regulations/guidelines developed*

**Outcomes:**

*# of findings/recommendations implemented*  
*# of strategies approved*  
*# of regulations/guidelines approved*

The outputs of the project will consist of four deliverables, namely:

- 1) Legal Mapping Report (on insolvency related laws and regulations);
- 2) Court Insolvency Forms for insolvency proceedings;
- 3) Five stakeholders consultation events on the technical aspects and the benefits of the proposed insolvency system and proposed revisions of the 1994 Bankruptcy Law.
- 4) Relevant translations into Lao language (or vice versa) of key project documents and forms.

The outcomes of the project will include the amendments to the 1994 Law on Enterprise Bankruptcy, the adoption of the court insolvency forms for insolvency proceedings, and the support and awareness of key stakeholders.

Measuring the impact of this project presents special challenges given that no insolvency cases are currently filed in courts and uptake of the reforms may not be immediate. In that regard, it may be advisable to include a lag in the use of standard impact indicators for insolvency, such as the number of filed cases or the average recovery rate of secured creditors. ✓

<p><b>5.1 Describe project implementation entity</b></p>	<p>The MoJ is the leading Government entity in charge of the ongoing insolvency legal reform, and heads the Technical Committee preparing the revised Bankruptcy Law. It is also expected that the MoJ will lead the initiative of regulating Insolvency Practitioners.</p> <p>Implementation of the project will be led by the MoJ's technical committee in charge of drafting revised Bankruptcy Law.</p> <p>The committee will be responsible for the day to day operations of the project through closed coordination with IPD/MPI as agency in charge of overall supervision of the DB Challenge Facility and NIU/DPC on procurement and financial aspects of the project as main executing agency for the LCT Project.</p>
<p><b>5.2 Describe internal supervision arrangements</b></p>	<p>The implementation of the proposed activities will be monitored as part of LCT Project overall governance framework, namely NIU/IA meeting, PRC, and PEC mechanisms.</p>
<p><b>5.3 Describe reporting line</b></p>	<p>In addition to established reporting within MoJ, the law drafting committee is expected to report the project implementation progress on quarterly basis to IPD/MPI as implementing agency in charge of overall DB Challenge Facility and NIU/DPC as core executing agency for the LCT Project.</p>

**Section 6: Timetable**

<b>Activity</b>	<b>Budget (US\$)</b>	<b>Expected start date</b>	<b>Expected completion date</b>
Procuring a local legal expert to prepare a Legal Mapping Report on bankruptcy related law and regulations,	30,000	September 1 <sup>st</sup> , 2019	December 1 <sup>st</sup> , 2019
Draft court insolvency forms and other templates used in the filing and processing of an insolvency case	30,000	July, 2019	July, 2020
Stakeholder Consultation Roundtables on the Proposed Amendments (five regional consultation workshops)	50,000	July, 2019	July, 2020
Translation	15,000	July, 2019	July, 2020
Communications on the proposed new regime	20,000	July, 2019	July, 2020
Others + Miscellaneous (see below)	5,000		
<b>Total</b>	<b>150,000</b>		

**Section 7: Budget estimate**

<b>Description</b>	<b>Budget (US\$)</b>	<b>Remarks</b>
National consultants (01)	30,000	

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Draft court insolvency forms/templates	30,000	
Training/workshops (5 regional consultation workshops)	50,000	
Translation	15,000	
Communications	20,000	
Miscellaneous (Max. 200USD per month) – Administrative expenses related the project implementation	5,000	
<b>Total</b>	150,000 ✓	

**Format:**

- Font: Times New Roman
- Font Size: 12 pt
- Spacing line: Single
- Length: 8 – 10 pages
- Language: English