

**LAPSE OF
TIME**

SM/20/63
Correction 1

March 17, 2020

To: Members of the Executive Board

From: The Secretary

Subject: **Republic of San Marino—Staff Report for the 2020 Article IV Consultation**

Board Action:

The Secretary's note of transmittal for SM/20/63 (3/9/20) is being reissued to reflect that that this item is now to be considered on a lapse of time basis.

**LAPSE OF
TIME**

SM/20/63
Corrected: 3/17/20

March 9, 2020

To: Members of the Executive Board

From: The Secretary

Subject: **Republic of San Marino—Staff Report for the 2020 Article IV Consultation**

Board Action:	Executive Directors' consideration on a lapse of time basis as envisaged under with the framework for handling Board meetings during the period of extended remote working.
Deadline to Request Board meeting:	Wednesday, March 25, 2020 5:30 p.m.
Proposed Decision Deemed Approved:	Friday, March 27, 2020
Provisional Board Meeting Date: (if requested)	Friday, March 27, 2020
Proposed Decision:	<p>The Executive Board endorses the thrust of the staff appraisal in the report for the 2020 Article IV consultation with the Republic of San Marino (SM/20/63, 3/9/20).</p> <p>It is expected that the next Article IV consultation with the Republic of San Marino will take place on the standard 12-month cycle.</p>
Publication:	<p>Yes*</p> <p>Press Release will be based on the staff appraisal if there is no request for a Board discussion.</p>

***Unless an objection from the authorities is received prior to the conclusion of the Board's consideration, the document will be published.**

Questions:

Mr. Klein, EUR (ext. 36706)
Mr. Dell'Erba, EUR (ext. 35447)
Mr. Muraki, EUR (ext. 34543)
Mr. Kaffo, SPR (ext. 38171)
Mr. Leonovich, MCM (ext. 37576)