

According to the Allocation of Provincial Government Business (Classifications) Rules, 2074 the followings are the major functions of the ministry:

- Economic Analysis and economic policy formulation, implementation and regulations
- Resource allocations, investment estimation and fiscal management
- Economic stability and policy formulation, implementation and regulations on price stability
- Acceptance, utilization, recording and reporting of foreign aid, loan and grants under federal approval
- Integrated stocktaking and accounting of government's property and of government's arrears and recovery
- Formulations, implementation, monitoring & evaluation of development policy, priority, periodic & sectoral planning and annual development programs
- Coordination of national and inter-provincial development projects and utilization of conditional grants
- Formulations, implementation, and regulations of provincial revenue policy
- Formulation, implementation and regulations of public expenditure policy and local grants
- Co-financing according to the federal policy
- Formulations, implementation and regulations of financial procedures and laws
- Formulation, implementation and regulations of budget, appropriation act and maintaining fiscal discipline
- Operations and management of consolidated fund and Provincial accounting control and management

- Affairs related to supplementary budgets, votes of accounts and provincial contingency fund
- Accounting and management of provincial investment and return
- Integrated accounting of provincial appropriation, revenue, deposits, operation funds and other government funds and unified accounting of property and auditing
- Formulations of policies and laws on collections, allotment and utilization of land registration fees, vehicle tax, entertainment tax, advertisement tax, tourism fees, tax on agriculture income, service fees, service charges and penalties
- Collections, regulation and assignment of royalties on natural resources and fees according to federal laws
- Formulation, implementation and regulations of provincial policy, laws and standard on revenue leakages
- Inter-governmental fiscal relations and coordination under federal laws
- Formulation, implementation and regulations of provincial policy, laws, standard and plans on statistics, information system and record management
- Operations, management, promotion and extension of insurance business
- Operations, management, reform and regulations of public enterprise, financial institution, board, establishment and company under provincial management
- Coordination and cooperation with private, cooperative and non-governmental sector for economic development.