

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES  
BY DEPUTY J.A.N. LE FONDRÉ  
ANSWER TO BE TABLED ON MONDAY 22nd SEPTEMBER 2014**

**Question**

- a) Other than the contents of R.149/2013 that was presented on 3rd December 2013, where, when and to what degree were States members informed of the significant reduction in income forecasts (as compared to the Medium Term Financial Plan), of approximately £70 million, that was identified in the report of September 2013?
- b) When was the amount quantified in figures and were those figures notified to States members in numerical form and, if so, when?

**Answer**

R.149/2013 Fiscal Policy Panel Report: response of the Minister for Treasury and Resources is attached for information and was emailed to all States Members on 29<sup>th</sup> November 2013. A copy of this email is attached. This email also attached the Minister's response to the Corporate Services Scrutiny Panel's report on the Draft Budget 2014 (S.R.13/2013). A copy is attached for information.

a) The Deputy asked a similar oral question at the last sitting. The Minister believes the Deputy is referring to the Supplementary Note on Income Forecasts for the Budget 2014 and the separate Income Tax Forecasting Group (ITFG) paper. The information has been provided as follows:

The ITFG detailed report was initially provided to the Fiscal Policy Panel in September 2013 in preparation for their Annual Report on the draft Budget 2014.

The ITFG detailed report was also provided to the Corporate Services Scrutiny Panel on 25 October 2013 in preparation for their Report on the draft Budget 2014.

The Corporate Services Scrutiny Report on the Annual Budget 2014 (S.R.13/2013) tabled a summary of the revised income tax forecasts. The report and both of the Scrutiny Advisor's reports also referred to the revised forecasts being lower than the MTFP by £9 million in 2013, £13 million in 2014 and £26 million in 2015. The Scrutiny report was published on 26 November 2013.

The Treasury Minister's response to the FPP (R149/2013), referred to in Deputy Le Fondré's Question, was published on 3 December 2013 and emailed in advance to States Members on 29<sup>th</sup> November 2013 by the Minister. The response included the Supplementary Note on Income Forecasts for the Budget 2014.

The Supplementary Note to the 2014 Budget, included in R149/2013, was also provided to States members separately at the time of the Budget debate, on 3 December 2014.

The ITFG Report was circulated in hard copy to States Members at the time of the Budget 2014 debate, on 3 December 2013, rather than being published as it contains granular detail not appropriate for wider circulation.

The Supplementary Note and detailed ITFG Report were included in the information supporting the Amended Budget 2014 and Update to the MTFP Department Annex for 2014 circulated to States members by the Treasury Minister on 21 January 2014.

The detailed ITFG forecasts were not part of the published documentation for the Amended Budget 2014 and Update to the MTFP Department Annex for 2014 as they contains granular detail not appropriate for wider circulation.

b) The second part of the Deputy's questions refers to the initial Supplementary Note in R149/2013, 3 December 2014, which illustrated the revised forecasts in a series of graphs (on pages 16, 17 and 18), highlighting the lower forecasts being used in the Long Term Revenue Planning process for General Revenue Income.

The graphs clearly illustrated the overall position and also showed the position on income tax and stamp duty, which had the most significant variances.

The detailed ITFG figures were provided in hard copy at the time of the Budget 2014 debate, 3 December 2013.

A full analysis was then provided in the Supplementary Note and detailed ITFG Report as part of the information supporting the Amended Budget 2014 and Update to the MTFP Department Annex for 2014 circulated to States members by the Treasury Minister on 21 January 2014.



R.149-2013.pdf

### Email to all States Members 29<sup>th</sup> November 2013

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**From:** Philip Ozouf

**Sent:** 29 November 2013 16:59

**To:** All States Members (including ex officio members)

**Cc:** Laura Rowley; John Richardson (CMD); Dougie Peedle; David Le Cuirot; Steve Le Marquand

**Subject:** Budget 2014 - Comments and Responses

**Importance:** High

Dear colleagues.

Following my email yesterday, please find attached:

1. Comments to all Budget amendments



Responses to 2014  
Budget Amend...

2. Response to Fiscal Policy Report



LR 2013-11-15  
FRP Responses t...

3. Response Corporate Service Scrutiny Panel



2013-11-25  
Ministerial Resp...

I am indebted to the combined work of the Treasurer and teams at Treasury, Income Tax, Agent of the Impôts, Economics and Communications for their assistance in preparing these papers for members. The Greffe will process hard copies in the usual away.

If any member has any questions or queries in relation to any Budget matters, please do not hesitate to contact Eddie or myself over the weekend.

Best wishes,

Philip and Eddie

**Senator Philip Ozouf | Minister for Treasury and Resources**

**Treasury and Resources Department**

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Ministerial Response  
- Draft 2014 Budget -