

**WRITTEN QUESTION TO THE
CHAIRMAN OF THE PRIVILEGES AND PROCEDURES COMMITTEE
BY DEPUTY M. TADIER OF ST. BRELADE
ANSWER TO BE TABLED ON TUESDAY 14TH FEBRUARY 2017**

Question

What consideration, if any, has been given to reviewing the rules regarding States Members' declarations of interest, specifically those provisions which oblige members to declare their ownership of an investment holding company without requiring further elaboration of the investments they actually possess through that company?

Answer

The rules regarding the registration and declaration of interests are set out in Standing Orders 152 to 154 and 106 respectively. Schedule 2 to the Standing Orders specifies which interests must be registered (these being the basis of the declarations made under Standing Order 106). In respect of shareholders, the schedule states:

- (1) An elected member must register the name and address of any company in which he or she, or his or her spouse or civil partner or cohabitee, or both of them, whether jointly or separately, own shares exceeding – (a) 1% or more of the issued share capital of the company; or (b) £25,000 in value.
- (2) When registering the name and address of the company, the elected member must also provide a brief description of the business or purpose of the company.
- (3) For the purposes of this paragraph, a person owns shares if he or she owns them in his or her own name or if the shares are held, on his or her behalf, or for his or her benefit, by any other person.

It is the responsibility of all members to register interests accurately and in a timely fashion and to declare those interests where necessary under Standing Order 106. Complaints that interests have not been appropriately registered or declared can be made to PPC. The Committee has not recently dealt with any such complaints. However, in the light of this written question, the Committee has decided that it would be appropriate to review the rules in relation to holding companies and has asked the States Greffe to prepare a paper comparing the rules in Jersey with those in other jurisdictions.