

STATES OF JERSEY



STATES OF JERSEY LAW 2005: DELEGATION OF FUNCTIONS – TRANSFER OF MONIES FROM THE SOCIAL SECURITY FUND TO THE SOCIAL SECURITY RESERVE FUND

**Presented to the States on 19th June 2007
by the Minister for Social Security**

STATES GREFFE

REPORT

On 30th April 2007, the Minister for Social Security made a decision delegating certain of his functions under Article 28 of the States of Jersey Law 2005 in respect of the Social Security (Jersey) Law 1974.

The terms of the delegation were recorded in a ministerial decision as follows –

Legislation:	Social Security (Jersey) Law 1974.
Delegate:	Controller of Social Security or, in his absence, his nominated deputy.
Functions delegated:	Article 31(1)– to transfer monies from the Social Security Fund to the Social Security (Reserve) Fund.
Scope of delegation:	To transfer available cash from short-term investment into the Reserve fund for onward investment by the Fund managers.