

STATEMENT ON A MATTER OF OFFICIAL RESPONSIBILITY – Senator T.A. Le Sueur, (The Minister for Treasury and Resources)

The Bailiff:

I have given leave to the Treasury and Resources Minister to make a short statement in the context of this debate.

1.1 Senator T.A. Le Sueur (The Minister for Treasury and Resources):

At the end of the sitting last night I undertook to make available to Members an updated financial forecast and that was circulated with due haste very shortly after the meeting finished. Unfortunately, in that haste there are a couple of minor errors in the statement as a result of which it is currently being re-printed and I ask Members' forbearance. It does not alter the thrust of the situation which is that revenue forecasts have increased from the previous estimate, mainly as a result of increases in Impôts duty and stamp duty and lower income over the 5-year period starting from a different base as a result of better figures last year. The other situation is that, unfortunately, capital programme figures now show the net figure taking into account the capital savings that would be delivered as part of the efficiency savings being better, simpler and cheaper. I apologise to Members that this is not in identical format to that shown in the Strategic Plan. It is in the format that was presented to the Council of Ministers last week and I thought that rather than try and produce yet a third set of figures, it would be simpler to have consistency between the figures issued to Council of Ministers and the figures issued to State Members. This is a format that will be used in the Business Plan, I believe, and on that basis, Sir, I apologise for any confusion which there may be in Members' minds. I may speak to the figures in more detail in the course of the debate when they are on Members' desks and in a better position to deal with them.