

19-21 Broad Street | St Helier
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Senator Kristina Moore
Chair, Corporate Services Scrutiny Panel
By email

22nd of July 2021

Dear Senator Moore,

Fiscal Stimulus Fund

Thank you for your letter dated 14th July 2021 regarding the Fiscal Stimulus Fund.

The reporting requirements for the Fund are set out in 5.1 which states that a quarterly update report will be presented within two months of the relevant six-month period end. This would mean that the first report to be presented is due at the end of August 2021 and this will be made available to the States after being presented to the Council of Ministers.

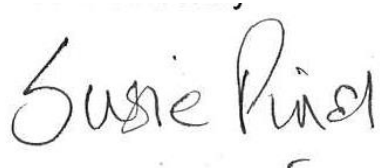
Please find attached the Minutes of the Fiscal Stimulus Oversight Group from December 2020 to April 2021.

The Fiscal Stimulus Oversight Group have met and recommended allocations totalling £29.6m across Tranche One and Tranche Two. Their assessment of the projects was done using criteria that were approved by myself and that were in line with the objectives of P.128/2020. The appraisal process by necessity has had to be robust and complete given the nature of the individual projects and the challenges set by the types of applications. This led to the appraisal process taking longer than anticipated and there has been an impact on some of the delivery plans as set out in the business cases.

Of the 47 projects that have been approved for funding there have been five requests for project extensions to March 2022 and two have been approved at this stage. My position is that an extension to March 2022 is not unreasonable within the wider economic context of the expenditure which should see the majority of the funds being spent in 2021. On that

basis, I consider that the timely criteria for the projects has been met and does not require any notification to the States Assembly.

Yours sincerely

A handwritten signature in black ink that reads "Susie Pinel". The signature is written in a cursive style with a large initial 'S'.

Deputy Susie Pinel
Minister for Treasury and Resources

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