



States Greffe: Scrutiny

Deputy Susie Pinel
Minister for Treasury & Resources

By email

27th January 2022

Dear Minister

Corporate Services Scrutiny Panel

Enveloped Property Transactions Tax Review Hearing

Firstly, thank you for your participation in the public hearing carried out today, as part of the Panel's Enveloped Property Transactions Tax Review. As indicated, we had a large number of questions and unfortunately, due to time constraints, we were unable to ask a final section. As such the Panel would be grateful if you could answer the following:

1. Please could you provide an update of the status of the current Fiscal Framework being used by both yourself and your officers?
2. Why has it not been updated since the previous States Assembly?
3. What risks are incurred by a failure to update this Framework?
4. When can we expect a review of – and subsequent updates to – the Framework to be carried out?
5. Why has the Revenue Policy Development Board recommended introducing Enveloped Property Transaction Tax, when the Fiscal Policy Panel has indicated that “revenue raising steps, including higher taxes, impose a burden and would not be appropriate at present” in their latest annual report?
6. The published minutes of the Revenue Policy Development Board, which only include those up to May 2021, do not indicate any discussion of Enveloped Property Transactions Taxation, other than in February 2020. Why is this the case?

As you will appreciate, the Panel hopes to finish gathering evidence in good time to provide information to the Assembly to aid in its debate of P.119/2021, accordingly please could a response to these queries be provided no later than Monday 31st January 2022.

Yours sincerely

Deputy Steve Ahier
Vice Chair, Corporate Services Scrutiny Panel