



Deputy Kirsten Morel
Minister for Sustainable Economic Development

BY EMAIL

23rd August 2024

Dear Minister,

Draft Agriculture (Loans) (Jersey) Amendment Regulations 202- [\[P.41/2024\]](#)

The Economic and International Affairs Panel has recently considered the Draft Agriculture (Loans) (Jersey) Amendment Regulations 202- [\[P.41/2024\]](#) and has agreed to write to you to gain further clarification prior to the debate of the draft Regulations. Accordingly we would be grateful if you could identify:

1. how marine based ventures may be supported through loans in the future, given the prescriptive nature of the Regulations towards agricultural land based operations;
2. if interest rates of loans from the Agricultural Loans Fund will change in the future and clarification of the meaning of “creating a minimum interest rate” (indicated during our Public Hearing of [11th April 2024](#));
3. how the proposed interest rate of 3% was calculated, if other rates were considered; what consideration was given to the affordability of this interest rate from a government point of view and to the sustainability of the Agricultural Loans Fund now and will be given in future calculation;
4. the largest amount of loan that may be issued without approval of the Minister for Treasury and Resources and if this will change;
5. what actions will be undertaken to ensure that views from those with experience within the agricultural sector will be garnered by the Board given the draft Regulations would not necessitate the inclusion of individuals from the agricultural sector.

We would be grateful if you could respond no later than Monday 2nd September 2024 in line with the 5 working days approved for responses between Scrutiny Panels and Ministers.

If you have any questions regarding this or our work in general, please do not hesitate to contact me. Please note that unless otherwise stated, all letters will be uploaded to the Scrutiny website as a matter of course.

Yours sincerely,

Deputy Montfort Tadier
Chair
Economic and International Affairs Scrutiny Panel