



Jersey Finance

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Corporate Services Scrutiny Panel

Scrutiny Office
States Greffe
Morier House
St Helier
Jersey
JE1 1DD

By email only: scrutiny@gov.je

13 November 2018

Dear Sir/Madam

Draft Budget Statement 2019

We refer to your letter dated 24 October 2017, requesting a written submission providing our comments on the changes proposed in the Draft Budget 2019.

This response has been prepared on behalf of the Fiscal Strategy Group. Whilst this group does not represent Jersey's finance industry in its entirety, and whilst we cannot guarantee that the views of individual members are not at variance with the views expressed, we are as confident as we can be that this response is broadly representative of an industry view.

In response to your request, the FSG would like to make the following general observations:

1. The FSG was particularly pleased to see Government's commitment to tax neutrality included in the Common Strategic Policy along with a further commitment to support and strengthen Jersey's financial services sector¹.
2. It is appropriate to take this opportunity to applaud Government for the significant progress made in 2018 to address the concerns raised by the EU Code of Conduct Group in December 2017.
3. Engagement with industry is crucial in respect of any changes proposed to Jersey's fiscal policy and the FSG is confident that Government will continue to invite industry to comment on policy changes going forward.

Thank you for providing the opportunity to provide comments. Should you wish to further discuss any of the points raised please do not hesitate to contact us.

Yours faithfully

Alex Ohlsson
Chairman
Fiscal Strategy Group