

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES
BY SENATOR P.F.C. OZOUF
ANSWER TO BE TABLED ON MONDAY 9th APRIL 2018**

Question

Will the Minister give the latest estimate for Income Tax receipts for 2017?

Answer – Revised in accordance with Standing Order 12(4)

The latest published estimate for Income Tax receipts for 2017 is £483 million, based upon data and economic data/assumptions known in August 2017.

It is highly unusual for unaudited income tax or other income estimates to be released in an ad-hoc manner, as anticipated by this question, rather than in a well managed, professional and complete manner which allows Members and the public to understand the financial performance of the States in its entirety.

Furthermore it is important that the implications of the out-turn for coming years is fully understood before announcement, which is why the Income Forecasting Group (IFG) are in the process of producing forward forecasts for 2018-2023 based on these provisional figures. The IFG forecasts will be available at the same time as audited results for 2017 are available and will also incorporate the revised economic assumptions from the Fiscal Policy Panel (FPP) as advised to States members on 1st March 2018.

The unaudited, and therefore still subject to review, income tax estimate for the 2017 financial year is £515m.