

**WRITTEN QUESTION TO THE PRESIDENT OF
THE FINANCE AND ECONOMICS COMMITTEE
BY DEPUTY G.P. SOUTHERN OF ST. HELIER**

ANSWER TO BE TABLED ON TUESDAY 10th MAY 2005

Question

Following the States adoption of P.38/2005, 'Economic Growth Plan' of the Economic Development Committee, will the President inform members where the £2.7 million required to fund the Plan will be sourced?

Answer

The Finance and Economics Committee, in its comment to the report and proposition P.38/2005, has stated that the on-going costs for the Economic Growth Plan will have to be found from within existing resources, and will ensure that this is built into future resource allocation processes.

It has already been agreed by Presidents, in the 2006-2008 resource allocation process, that £400,000 is to be provided for a further grant to Jersey Finance Limited. This will reduce the overall estimate of additional funding required for the Economic Growth Plan which will need to be considered in the Resource Allocation Process from 2007 onwards.

Over the initial period the Committee will identify and make available adequate pump priming funding to enable preliminary investment to occur as a matter of priority. The Committee has identified funds from the 2004 Carry Forward process, which can be allocated to the Economic Growth Plan, and is currently in communication with the relevant Committees to secure that funding.