

**WRITTEN QUESTION TO THE MINISTER FOR SOCIAL SECURITY
BY DEPUTY J.H. PERCHARD OF ST. SAVIOUR
ANSWER TO BE TABLED ON MONDAY 2nd NOVEMBER 2020**

Question

Given the recent States Assembly decision to approve the reduction of Social Security contributions to 4%, will the Minister explain what plans, if any, are in place to recuperate the lost funds and by when will they be replenished?

Answer

There are no plans in place to replace the foregone income in to the Social Security Fund. In the draft Government Plan 2021-2024, the Council of Ministers commit to reviewing the Social Security Fund to make sure it remains sustainable for future generations, and to propose a plan for States approval in 2021.

The 2% cut in contributions for the next nine months will leave approximately £26 million more in employed and self-employed peoples' pockets. This is a key part of the £150 million fiscal stimulus package that will support and help the economy to recover more quickly over the next year.