

WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES

**BY DEPUTY G.P. SOUTHERN OF ST. HELIER
ANSWER TO BE TABLED ON TUESDAY 2nd JUNE 2009**

Question

“Will the Minister release full details of all bids received for funding from the fiscal stimulus plan and further details of how he is planning to use the funding put aside for managing the “automatic stabilisers” in the economic recession, and if not, when will he agree to do so?”

Answer

No, the process for the fiscal stimulus plan was described in P55/2009: Economic Stimulus Plan and I intend to work to that.

27 bids have been received so far and the full details of all of these have gone to the Corporate Services Scrutiny Panel for review. The independent Evaluation Team has been evaluating them against predetermined criteria and their recommendations have also gone to the Scrutiny Panel as and when I have received them. The proposals will be taken to the Council of Ministers and I have undertaken to consult the Scrutiny Panel prior to any Ministerial Decisions being taken.

I will, of course, advise Members of the full details of all the approved schemes as soon as possible

“Automatic Stabilisers” are the reductions in tax revenues and unavoidable increases in expenditure, particularly on benefits, that happen as a result of an economic downturn.

Based on our best estimates, contained in P55/2009, £112m will be earmarked in the Stabilisation Fund to be transferred to the Consolidated Fund as requested to make up the shortfall between States income and expenditure caused by the economic downturn.