

STATES OF JERSEY



PROPOSED GOVERNMENT PLAN 2022- 2025 (P.90/2021): SEVENTH AMENDMENT (P.90/2021 AMD.(7)) – COMMENTS

FISCAL STIMULUS FUND BORROWING

**Presented to the States on 9th December 2021
by the Council of Ministers**

STATES GREFFE

COMMENTS

The Council of Ministers accepts this Amendment.

Ministers have followed the advice of the Fiscal Policy Panel to retain flexibility to allow for future fiscal stimulus, due to the ongoing uncertainties as a result of Covid. However, there are no plans to allocate funds to new projects, and existing projects will be completed within the approval of £29,641,000. Consequently, the Council are happy to accept the Panel's amendment.

As stated in the amendment, this reduces total approved borrowing for fiscal stimulus by £20.4m. Actual forecast borrowing will not be affected.