

STATES OF JERSEY



DRAFT COMPETITION (JERSEY) LAW 200 (P.37/2004): COMMENTS

**Presented to the States on 20th April 2004
by the Finance and Economics Committee**

STATES GREFFE

COMMENTS

The Finance and Economics Committee supports this Report and Proposition.

The need for a competition law was identified by the Finance and Economics Committee, and approved by the States in the Anti-Inflation Strategy (P.125/2000) on the basis that it should increase flexibility and diversity in the Island's economy.

The Committee believes that the proposed Law is an important tool in the fight against inflation and that it will have a positive enduring effect on the economy of the Island by increasing the powers available to combat restrictive business practice.

The financial resources identified in the Report and Proposition have been addressed via a growth bid to the 2005 Fundamental Spending Review, which was ranked as a priority growth item and will be included in the cash limit of the Economic Development Committee from 2005 as will be presented in the 2005 Resource Plan.

Should the Law come into force during 2004 the Finance and Economics Committee will ensure that an appropriate level of funding is made available.