

# STATES OF JERSEY



## **FUTURE HOSPITAL FUNDING STRATEGY (P.130/2016) (AS AMENDED): SECOND AMENDMENT (P.130/2016 Amd.(2)) – AMENDMENT**

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**Lodged au Greffe on 25th April 2017  
by the Minister for Treasury and Resources**

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**STATES GREFFE**

FUTURE HOSPITAL FUNDING STRATEGY (P.130/2016) (AS AMENDED):  
SECOND AMENDMENT (P.130/2016 Amd.(2)) – AMENDMENT

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**PAGE 2, AMENDMENT 3 –**

Delete the words “that, based upon the latest available forecast as at 30th November 2016, the capital value of the Strategic Reserve is not expected to fall below the minimum level set in the Budget Statement 2015 (P.129/2014) at the estimated practical completion date of the new Jersey General Hospital, and”.

MINISTER FOR TREASURY AND RESOURCES

## **REPORT**

The Minister's original amendment, as lodged, preserved the wording of Connétable C.H. Taylor of St. John's (first) amendment, which effectively fixed the minimum level of borrowing at £300 million. By removing reference to preservation of the capital value of the Strategic Reserve, this would allow the Minister to borrow less than £300 million.

### **Financial and manpower implications**

It is difficult to quantify the financial implications of this amendment – there will be lower finance costs to pay if a lower amount is borrowed, but as more funding will need to come from the Strategic Reserve Fund to pay for the Hospital, some investment income will be foregone.

### **Collective responsibility under Standing Order 21(3A)**

The Council of Ministers has a single policy position on this proposition, and as such, all Ministers, and the Assistant Minister for Treasury and Resources, are bound by the principle of collective responsibility to support the proposition, as outlined in the Code of Conduct and Practice for Ministers and Assistant Ministers ([R.11/2015](#) refers).