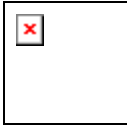


**STABILISATION OF PROPERTY PRICES AND THE PROVISION OF AFFORDABLE RESIDENTIAL
ACCOMMODATION**

**Lodged au Greffe on 24th April 2001
by Deputy A. Breckon of St. Saviour**



STATES OF JERSEY

STATES GREFFE

PROPOSITION

THE STATES are asked to decide whether they are of opinion -

to agree, in principle, that positive action should be taken to encourage home ownership in the Island and the stabilisation of residential and commercial property prices and rentals, and in particular -

- (a) that the Finance and Economics Committee be requested -
 - (i) to investigate the introduction of taxation on any capital gain received on the sale of land, residential or commercial property within 20 years of its purchase to discourage the sale of such property within a short period of time; and
 - (ii) to bring forward for approval legislation to provide that mortgage interest relief should only be granted in respect of residential property which is owner-occupied and which is the owner's principal place of residence and that such relief should be limited to the first £260,000 of any mortgage on that property;
- (b) to agree that all Committees of the States shall henceforth ensure that the rent review clause in any new agreement for the leasing of property, entered into by the public, either as lessor or lessee, or the renewal of any such agreement, specifies that annual rent increases shall be limited to a maximum of 2.5% and shall not be linked to the increase in the Jersey Retail Price Index;
- (c) to request the Planning and Environment Committee, in conjunction with the Policy and Resources, Industries and Housing Committees, to compile, and publish on a regular basis, statistics on the number of new dwellings completed in the Island;
- (d) to request the Housing Committee -
 - (i) to review the Committee's policy on the level of maximum or fair rents for States accommodation and the operation of the private sector rent rebate system to ensure that the maximum payable in rent by tenants is no more than fifteen per cent of the Island's average earnings index;
 - (ii) to review the operation of the Rent Control Tribunal and bring forward for approval legislation to grant the Tribunal powers to give due consideration to Jersey's average earnings index and the levels of real income and pensions when determining actual rental levels;
 - (iii) to review the current methods of registration and regulation of lodging houses and, in particular, to consider the introduction of legislation to regulate the prices charged by lodging house owners or their agents;
 - (iv) to identify, and maintain a register of, all unoccupied residential property and consider the introduction of a method of financially penalising owners who allow residential property to remain vacant for more than one year;
- (e) to request the Industries Committee to give due consideration to the provision of more affordable homes for sale and rental when considering applications under Part III of the Regulation of Undertakings and Development (Jersey) Law 1973, as amended.

DEPUTY A. BRECKON OF ST. SAVIOUR

Note: The comments of the Finance and Economics Committee are to follow.

REPORT

Introduction

I believe that we as a Government have a principal duty to do and reflect on things that are for the common good rather than the narrow or vested interest.

Elements of housing are based on someone's greed against someone else's need sometimes in desperate circumstances. Affordability and security are very real issues for many people, this instils a fear that translates into problems affecting health and welfare.

Not knowing where your home will be in the coming months and whether you can afford the rent and, if so, what to go without to pay it does not create conditions in which families can flourish.

Property price inflation

Many of the Island's inflationary problems are caused - in my opinion - now and in the past, by residential and commercial property price inflation. This has had a marked effect on the daily lives of most people in the community as local prices, wages and services are linked to inflated property prices, for both residential and commercial property. Goods in the shops as well as services provided by small businesses like hairdressers or garages are affected by property and rental values and costs. While an element of growth and competition is healthy, a large measure of greed and speculation is damaging in the short, medium and longer term and distorts the market, to the benefit of the speculator and opportunist landlord.

Recent events have shown that a field which had been re-zoned for first-time buyer housing was bought and sold within a short time period for inflated amounts of money, with the end result being that the first-time buyer - who the States are in principle trying to assist, having, as part of the cost of the home, to pay between £80,000 and £100,000 for the plot of land alone. This does not include the basic site costs of roads or services like drains and utilities. Who are the States helping? - those who help themselves?

There are a number of other re-zoned areas which rocket in value in weeks and months, and this report and proposition is not about paying a fair price - it is about the greed, speculation and windfall profits which in general terms are to the detriment of the ordinary residents and only to the benefit of a few.

My proposition seeks in part to "tax the speculator" so that the ordinary person is not "excluded" as has happened in the past.

The wealth and the power have bulldozed many individuals as well as buildings - the balance needs, I believe, to be redressed.

Persons transacting property over a reasonable period of time for family or business purposes would be largely unaffected by my proposals.

Home ownership

The States have over many years demonstrated their moral and practical support for the principles of home ownership.

The States Loan Scheme has assisted many people to buy, who may well otherwise not have been able to afford it. Assistance with both raising capital and making low interest payments over the last 50 years has enabled home ownership to become a reality for many people. During 1992 and 1993, over 500 applicants and their families were loaned over £43 million, with interest rates varying between three and ten per cent, dependent upon means and ability to make payments.

This scheme has now reached its "sell by date" - it has been well and truly overtaken by events. A loan sum of £120,000 does not buy half a basic house - families are voting with their feet and seeking opportunities away from the Island.

Homes can be purchased in many parts of the United Kingdom or Europe for less than £70,000. Allied to this is the actual cost of living in other places, caused by real competition for goods and services - food, clothing, furniture etc. - when effective comparisons are made, although people in other areas may earn less and take home less pay after paying tax, their buying power is greater and they see a better quality of family life elsewhere. Jersey's attraction is diminishing in quality of life issues.

This situation is caused by inflated property prices that have created an "excluded class", who have little or no option or opportunity within the Island - they have become hostages of the fortunes of others. Unlimited relief and subsidy will not

address these problems - to some extent it has made them worse.

To date unlimited tax relief has been available on mortgage interest payments. This has assisted home ownership for many individuals; however it has also been used and abused to an extent, and has given a subsidy to some, where it has been readily received, but not needed to enable home ownership.

I believe that the principle of home ownership should be re-affirmed by the States and continue to be supported in practical terms in a number of ways. While in general terms there is usually a benefit in a "capital gain" on a home for those concerned should they decide to sell, there is also the public benefit, in that those persons and families are self-reliant and repair and maintain their own homes and allow the States to concentrate resources on those who have a greater housing needs for a variety of reasons.

Many people have made long-term financial arrangements and commitments in order to have the safety and security of their own home, this is in part due to the lack of security and the high cost associated with renting residential property.

However, I believe it appropriate to draw a line at £260,000 for mortgage tax relief as I believe this is an appropriate if extortionate sum, that sadly reflects Jersey's inflated property market. As a multiple of Jersey's average earnings it is probably around 12 or 13, which is still excluding the majority of middle to low-income families.

Property price inflation is linked to expected rental yields, with quirks in the Housing Regulations leading to the rental expectations of some landlords continuing onwards and upwards, with supply not matching demand and hence rampant increases being the 'norm'; this situation can be "cooled" by real anti-inflationary measures.

States leases and inflation

The States agreed in September 2000 in the anti-inflation strategy debate -

"that reducing the rate of inflation in Jersey should be a very high strategic priority, requiring concerted and sustained action on many fronts, by all sections of the Island's community;"

"to adopt an inflation target of 2.5 per cent based on the RPI (X)..."

I believe that this should have translated into leases and contracts we, as a Government are entering into (party to).

Firstly we should not be charging others, and secondly we should not be paying automatic inflation ourselves on residential or commercial leases; we need to break the inflationary spiral.

This practice is underpinning general property price inflation, and although on one hand as landlord we will receive less from tenants; on the other hand we ourselves will pay less for residential and commercial property. I believe the balance will be in our favour.

An analysis should be done on the effect this would have on public finances. Many Committees and Departments lease property for essential employees: the accumulated and ongoing costs should be calculated. Also, there is the effect that a change in the States position could have - good payer - guaranteed money - but not quite so much of it - it could and should influence the property market gradually.

Planning and Environment Committee - statistics

Meaningful statistics used to be produced through the Economic (as was) and Chief Adviser's Office - the procedure has ceased, as has the production of a Statistical Digest, although a specific Department now exists for this purpose. It should not exercise much grey matter or too many bodies to produce accurate statistics that reflect economic activity, especially "dwellings completed" (see Appendix A).

Once a few departments have got the hang of working together they could produce all manner of meaningful facts and figures upon which decisions and policies could be progressed.

Housing Committee

As the Island's largest residential landlord the consequences of the Committee's actions have a dramatic effect across the whole of the economy - although this may be news to some?

In my opinion it is a failure in policy and action to link and follow the inflationary path of the private sector, this does not happen in other areas. In the main, tenants want safety, security, comfort and affordability - they do not want to be told how lucky or fortunate they are compared with others - perhaps we should come from the other angle and look at the others who are "unfortunate" and ask why?

The table attached (Appendix B), shows "Rents and earnings in England" and is produced from information contained in "Housing Finance Review 2000/2001" published for the Joseph Rowntree Foundation by the Chartered Institute of Housing and the Council of Mortgage Lenders.

In the context of States rents, the comparison is with "rents as a percentage of average male earnings"; across the United Kingdom this is shown to be 13 per cent in 1999- the Jersey boast is that no one can pay more than 25 per cent of their income (in rent) - nearly twice as much as a percentage of male earnings, payable in the United Kingdom.

Similarly, rental information collected for the same publication in April 1999, for the financial year to 31st March 2000, shows the average weekly local authority rent to be £43.92. (Appendix C) This is taken over the regions and a range of properties, and would be equivalent to Jersey's maximum or fair rents, the most recent approximate details are contained in a "Press Release from the Housing Department" (Appendix D)

This shows, amongst other things -

With effect from April 2001 the following range of weekly fair rents will apply -

Jersey housing rentals

<i>Type of dwelling</i>	<i>Lowest fair rent</i>	<i>Highest fair rent</i>	<i>Average fair rent</i>
bedsitter	£53	£86	£69.50
one-bedroom flat	£56	£120	£88.80
two-bedroom flat	£72	£151	£111.50
two-bedroom house	£69	£178	£123.50
three-bedroom flat	£101	£168	£134.50
three-bedroom house	£102	£195	£148.50

A full rental list is available from the Department. I believe analysis of these figures will show "fair rentals" of between two and three times the United Kingdom average - why are people leaving?

This figure roughly translates to "asking " or annual fair rentals of -

- between £2,756 to £4,472 for a bedsitter;
- between £2,912 to £6,240 for a one-bedroom flat;
- between £3,744 to £7,852 for a two-bedroom flat;
- between £3,588 to £9,256 for a two-bedroom house;
- between £5,252 to £8,736 for a three-bedroom flat;
- between £5,304 to £10,140 for a three-bedroom house.

Note: average retail wage is less than £200 per week;
basic old age pension is approximately £6,000 per annum.

Sending out the wrong signal

It's no good saying people do not pay it - the policy of "chasing market levels" is enough to send out the signal of what's to come and for people to take evasive action and look for a future elsewhere.

Inflated property prices do not give families many options - again "excluded class" springs to mind - people do not want some sanctimonious twit telling them how lucky they are. The Housing Committee should look back over the last thirty years and examine their own record at the creation of homes for sale and rental against a rising population and this may answer some of their own problems.

I have noted that in most recent years the provision of housing is becoming the responsibility of "others" and not

Government. Expensive behind-the-scenes deals are now being done without transparency of either money or purpose; the next generation will pay handsomely for this - we are mortgaging their future at any price!

I believe costs must be reduced, and over a longer period, subsidies; the current subsidy system is not sustainable in the medium and longer term -it is in my opinion, a failed housing policy, if it is one at all.

In the 2001 Budget estimates, rent abatements show that £13.6 million is estimated towards assistance in the States rental sector and £6.2 million in the private sector, a total of £19.8 million to assist a total estimated number of 6,250 tenants (and families).

An astonishing fact, but readily accepted by some, is that a large proportion of the Island's population cannot afford the rent for their basic home. If there is an average occupancy rate of 3.2 per property, 20,000 people; men women and children of a variety of ages and circumstances cannot afford basic shelter - a true reflection of inflated prices, and this does not include those without residential qualifications.

Also in the 2001 Budget report -

Four of Housing's "principal aims" -

- to ensure that all Island residents are adequately housed in secure and affordable accommodation, with priority given to those with residential qualifications;

- to concentrate on providing assistance to those in need;

- to provide housing which is sustainable, making optimum use of scarce land resources;

- to utilise resources effectively to achieve best value.

The figures previously mentioned are inclusive of the private sector rent rebate system, which are underpinning inflated prices for a great deal of sub-standard accommodation. Millions of pounds of public money is annually being pumped into a system that does not offer true security, choice or comfort to families.

Also from the Joseph Rowntree Publication (Appendix E) is a selection of Housing Association and private sector assured rents in 1998/99, although they are not quite up-to-date, they show a stark difference to the Jersey situation - right across the spectrum from bedsitters to four-bedroom properties.

Rent Control Tribunal

Housing Committees past and present have been well served by respected members of the community, giving freely of their time and effort as Members of the Rent Control Tribunal. Over the last few years, I have made representations to the Tribunal on behalf of a number of tenants, and I have been disturbed by most recent developments, whereby legal challenge has, in my opinion clouded common sense.

I believe the Tribunal should be able to consider as part of their deliberations more general affordability issues, rather than be merely restricted by narrow terms of reference.

A wage or salary tribunal would not be restricted in such a manner, and I do not believe that the Rent Control Tribunal should be shackled in such a way.

I believe that common sense and financially realistic decisions are being impeded by this narrow remit and the Tribunal's terms of reference should be broadened.

Unoccupied property

From time to time, residential property has no occupier for a variety of varied reasons. My proposals do not seek to penalise genuine cases, however, I believe there is a speculative element that tactically lets property stand empty and deteriorate. It is generally accepted that there is a shortage of residential property to rent at affordable prices, and my proposals are intended to make better use of the existing housing stock for the benefit of the whole community. Vast sums of money are spent on the creation of more housing, and it seems reasonable to me to also make maximum use of the existing stock.

Lodging Houses

A list of lodging house rents is attached (Appendix F). A glance through this shows that £1,000 per month for some fairly basic and, in most cases, limited accommodation is not uncommon.

In recent years there have been improvements in the general quality and facilities for “lodgers”; however this comes at enormous cost to those who already make a considerable contribution to our economy and are treated as second-class citizens in this respect. Some families are paying more than 50 per cent of their income in rent.

This sector of the “housing market” has not been subject to any detailed financial analysis and research, except that some are making excessive profits from others circumstances.

I believe the Housing Committee should produce research and information to include the number of premises, beds, cost and facilities, over the last 15 years.

When this is done, I believe the results should lead to an element of price control. This would give some basic protection to those who are vulnerable through no fault of their own, including children.

Renting and leasing accommodation - less adversarial

Politicians, I believe, have a responsibility to create conditions in which families can flourish. Some situations that exist where the pound is king do not assist this. Short-term leases and adversarial positions lead to other associated family problems. It is another reason why some families have extended themselves to the financial limit in order to escape from the insecurity of renting - purchase. They see renting as money down the drain and not a long-term situation to be in if avoidable, that is why people are really stretching themselves to the absolute limit to buy property with financial assistance from parents or grandparents in the form of “soft loans”.

If more user-friendly and affordable residential leasing arrangements were available, the pressure to buy would not be so great and could then be done out of considered choice and not as an economic hostage - who wants to give someone else eight, ten or twelve thousand pounds a year rent for a two-bedroom flat on a three-year lease - many do not - but where are the options?

As an exercise, those who doubt the difficulties should seek to rent family accommodation at an affordable price - and see for themselves what the results are.

Industries Committee

This Committee now have responsibility for the Regulation of Undertakings and Development (Jersey) Law 1973, as amended. A copy of a “draft policy Statement” of 22nd February 2001 is attached, (Appendix G).

The following extract from this concerns me -

“When considering the merits of applications, the Committee will look for positive attributes. These would include developments which support States objectives, such as the development of residential accommodation including developments which will increase the supply of social and low cost housing;”.

I believe many ordinary people are not supportive of the continued development of “luxury” houses and apartments, and the extract above, from the Industries Committee’s statement, does nothing to allay any doubt that these developments will continue unabated.

I believe the content of this Report and Proposition, if accepted, will go some way to offering general stability and, in time, will give families some hope.

Financial and manpower implications

If the proposition is adopted there will be a balance between the savings made by the States for some matters and an increase in cost in other areas. The proposition is being referred to the Finance and Economics Committee for the full implications to be assessed. There are no additional manpower implications.

Acknowledgement

Some facts and figures, but not opinions, contained in the report are produced with the permission of Professor Steve Wilcox

of Centre for Housing Policy, University of York and contained in the publication Housing Finance Review 2000/2001 published for the Joseph Rowntree Foundation by the Chartered Institute of Housing and the Council of Mortgage Lenders.

HOUSING: DWELLING COMPLETIONS 1978-1987
NUMBER OF DWELLINGS COMPLETED

	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
Housing and other States C'ttees	332	148	26	36	54	147	51	52	40	225
Private	401	208	168	166	174	202	197	243	267	129
Total	733	356	194	202	228	349	248	295	307	354
Five-year average	619	599	529	429	343	266	245	264	285	311

Source: Island Development Committee

PRESS RELEASE

EMBARGOED UNTIL 10AM MONDAY 29TH JANUARY 2001

HOUSING COMMITTEE RENT INCREASES

The fair rents for Housing Committee dwellings remain substantially below market rent levels despite a 5% increase in year 2000 and also 1999. The Committee policy has for many years been to charge rents which are about 10% below market levels but at present Committee rents are, on average, some 20%-30% below rents for equivalent dwellings in the private sector.

In order to bring Committee rents closer to the 10% below market level it has been decided to increase rents from April 2001 by 5% for flats and by 7.5% for houses. The greater increase for houses reflects the greater gap that exists at present between housing rents and open market rents for this type of property.

Over 85% of Committee tenants will not be affected by the rent increase as they are entitled to claim a rent subsidy. No tenant will pay more than 25% of their income in rent. For example taking the average fair rent of a 3 bed house at about £149.00 per week, a tenant would need to earn more than £31,000 a year before paying the full rent.

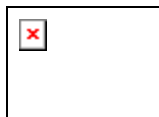
Although the rent increase may be seen by some to be inflationary the actual impact on the retail price index will be minimal. True market rental levels are still well above the new Committee rent levels and the Committee is simply engaging in "catching up" rather than leading the property market higher.

With effect from April 2001 the following range of weekly fair rents will apply:-

Type of Dwelling	Lowest Fair Rent	Highest Fair Rent	Average Fair Rent
Bedsitter	£53	£86	£69.50
1 bedroom flat	£56	£120	£88.80
2 bedroom flat	£72	£151	£111.50
2 bedroom house	£69	£178	£123.50
3 bedroom flat	£101	£168	£134.50
3 bedroom house	£102	£195	£148.50

For further information please contact Eric Le Ruez, Chief Executive Officer on 884444.

Eric Le Ruez
26th January 2001



Industries Committee
The Committee for Economic & Commercial Development
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St Helier, Jersey, JE4 0UT
Telephone: 01534 603711
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E-Mail: Industries@gov.je

Our Ref: PartIII/WEG/sh
22nd February 2001

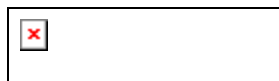
Deputy A. Breckon
Falcon House
17A York Street
St. Helier
Jersey
JE2 3RQ

Dear Colleague

At the last States sitting, I indicated, in response to a question, that the Industries Committee was hoping to issue for consultation, after its meeting this week, a revised policy statement on Part III of the Regulation of Undertakings & Development (Jersey) Law, 1973.

Please find attached a copy of the draft policy statement which has been sent to the construction industry for consultation.

Yours sincerely



Deputy Robin Hacquoil
Vice-President
Industries Committee

CONSULTATION PAPER

Industries Committee

Regulation of Undertakings and Development (Jersey) Law 1973
As Amended
Policy Statement (with effect from

Part III of the Law

Under Part III of the Law no person may carry out any development of more than 1,500sq ft unless they have been granted a licence, and for agricultural buildings a licence will be required where the area is more than 10,000sq ft.¹

In considering applications for development the Committee is required to have regard to the need to regulate and manage demand on the resources of the Island.

The Committee will continue to administer Part III of the Law by considering each application on its merits having regard to

the indicative financial limits on private sector construction as set out in the States anti-inflation strategy (P125/2000).²

The Committee intends to keep the overall situation and the policy statement under regular review with the aim of endeavouring, as far as practicable, to seek to ensure a steady flow of major construction work, thus avoiding peaks and troughs.

When considering the merits of applications, the Committee will look for positive attributes. These would include developments which support States objectives, such as the development of residential accommodation including developments which will increase the supply of social and low cost housing; they also include the Tourism Strategy's emphasis on the need to improve the quality of established hotels and guest houses and the need to be flexible in support of new tourism ventures.

The Committee will not normally consider a licence application until outline planning permission has been granted by the Planning and Environment Committee. Applicants are also reminded that "development" for the purposes of Part III of the Regulation of Undertakings and Development Law has the same meaning as for the Island's Planning Law and includes the demolition of a property.

¹ Where a development includes a number of dwelling units each of which is 1,500sq ft (139sq m) or less a licence is required if the total area to be developed is greater than 1,500sq ft (139sq m) in floor area, whether the individual dwelling units form a block of flats or terrace, are semi-detached or joined by a garage or are detached.

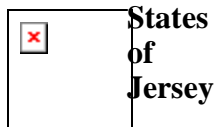
² On 13th September 2000 the States adopted a proposition of the Finance & Economics Committee as follows:

“ that the overall level of construction activity in Jersey, excluding small projects (less than £500,000) and civil engineering works, should be limited to approximately £120 million a year (at December 1999 prices) and accordingly during those three years -

(i) the States capital construction programme should be limited to £60 million a year; and

(ii) the Industries Committee should be requested to apply Part III of the Regulation of Undertakings & Development Law 1973, as amended, to limit private sector construction to approximately the same amount.”.

21st February 2001



Policy & Resources Department

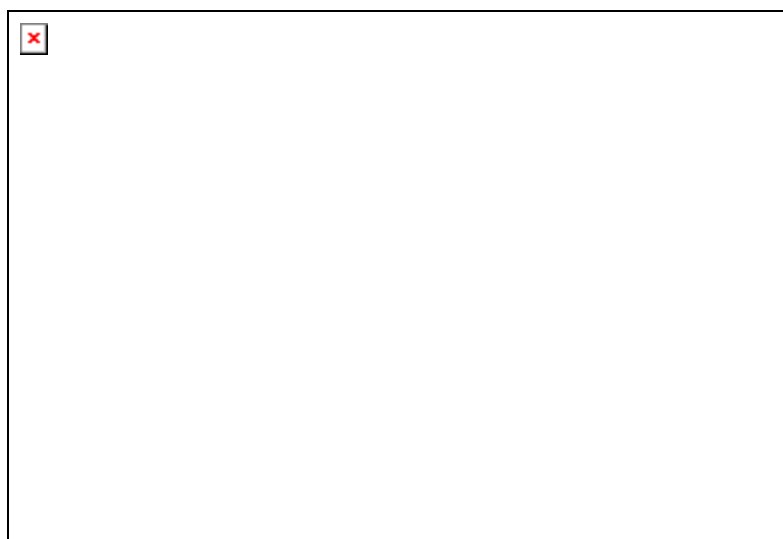
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NEWS RELEASE

Not for publication before 10.30 am on Friday 8 September 2000

Index of Average Earnings, June 2000

In the twelve months to June 2000 the average weekly earnings of workers in Jersey increased by 5.5 per cent. The Index of Average Earnings rose from 164.3 at June 1999 to 173.4 at June 2000 (June 1990 = 100). The increase compares with 6.4 per cent and 7.6 per cent in the two preceding years. Over the 12 months to June earnings in the United Kingdom increased on average by 4.1 per cent.



The Earnings Index measures changes in gross wages and salaries paid to employees, including overtime payments, Jersey weighting allowances, commission, etc. It does not include employers' insurance contributions, holiday pay or bonuses which are not part of regular pay. Salaries paid monthly or four-weekly are converted to a weekly figure for the purposes of the index. Across all sectors the weighted average earnings in June 2000 was £404 per week. Values of the Index and percentage changes since 1990 are set out in Table 1.

Table 1 - Index of Average Earnings
June each year

		change (per cent)
1990	100.0	
1991	108.6	+8.6
1992	115.1	+6.0
1993	122.1	+6.1
1994	127.7	+4.6
1995	130.6	+2.3
1996	137.1	+5.0
1997	143.5	+4.7
1998	152.7	+6.4
1999	164.3	+7.6
2000	173.4	+5.5

One reason for the Index showing a smaller increase than in recent years is that there has been no public sector pay award implemented between June 1999 and June 2000. In contrast, two such awards were implemented between June 1998 and

June 1999. Employees of States Departments, other than the Trading Committees (Harbours and Airport, Jersey Post and Jersey Telecoms) account for 11 per cent of the total weight in the Index. On average their earnings increased by 1.1 per cent in the 12 months to June 2000, mainly as a result of structural changes. Earnings in the private sector, again excluding the Trading Committees, rose by 6.4 per cent on average over the same period.

The sectors showing the largest increases in the year to June 2000 were Financial intermediation (+7.0 per cent) and Other business activities (+8.4 per cent). The latter category includes lawyers, accountants, architects, estate agents and computer services, for example. Apart from the public sector, as explained above, the smallest increases were in Construction (+3.8 per cent) and Wholesale and retail distribution (+4.0 per cent). Percentage changes for each sector in the year to June 2000 are set out in Table 2.

Table 2 - Percentage Increases by Sector
12 months to June 2000

Agriculture	+6.0
Manufacturing	+5.6
Electricity, gas, water	+4.3
Construction	+3.8
Wholesale and retail distribution	+6.7
Hotels, restaurants, bars	+4.0
Trading Committees	+3.7
Other transport and communication	+6.1
Financial intermediation	+7.0
Other business activities	+8.4
Public departments	+1.1
All sectors	+5.5

BACKGROUND NOTES

1. The Index of Average Earnings compares changes from one year to the next in the earnings of some 15,000 employees in more than 100 private sector businesses and all States departments. Average earnings in each sector in the last week of June are weighted together according to the sectoral share of total employment.
2. The Index is compiled by the Statistics Unit, Policy and Resources Department, Cyril Le Marquand House, The Parade St. Helier JE4 8QT. (Enquiries- 01534 603401)