

STATES OF JERSEY



DRAFT BUDGET 2012 (P.159/2011): AMENDMENT (P.159/2011 Amd.) – COMMENTS

**Presented to the States on 7th November 2011
by the Council of Ministers**

STATES GREFFE

COMMENTS

The Council opposes the amendment on the basis that it would have a significant negative impact on the Island's competitiveness as a reputable international finance centre at a wholly inappropriate point in the economic cycle, whilst also reducing the number of Island residents contributing a proportionate sum through Income Tax.

The Council of Ministers supports the comments of the Minister for Treasury and Resources and urges States Members to reject the amendment.

Statement under Standing Order 37A [Presentation of comment relating to a proposition]

These Comments were late in distribution due to the Council having had limited opportunities to meet and consider the comments following the recent public elections and following the deadline for lodging amendments to the draft Budget.