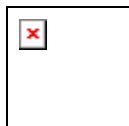


**DRAFT FINANCIAL SERVICES COMMISSION (AMENDMENT No. 3) (JERSEY) LAW 200 (P.39/2001):
AMENDMENT**

**Lodged au Greffe on 13th March 2001
by Deputy J.L. Dorey of St. Helier**



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DRAFT FINANCIAL SERVICES COMMISSION (AMENDMENT No. 3) (JERSEY) LAW 200 (P.39/2001):
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PAGE 6, ARTICLE 3 -

In paragraph (a), in the paragraph to be substituted for Article 3(1A) of the principal Law-

(a) in sub-paragraph (a), delete the words “from persons nominated by the Committee”;

(b) in sub-paragraph (b), delete the words “nominated by the Committee”.

DEPUTY J.L. DOREY OF ST. HELIER

Report

The Finance and Economics Committee's amendment proposes that the States should in future appoint the Commissioners and Chairman of the Financial Services Commission, and that an *in camera* debate should take place for this purpose.

Such a debate would be pointless, however, since it is proposed to continue with the present unsatisfactory situation whereby the only permitted candidates for these positions would be the Finance and Economics Committee's own nominees. The States, in effect, are asked to be a rubber-stamping Assembly in this matter, with the actual appointments effectively decided by the Committee.

There may be a case for removing such appointments from the arena of States debate altogether. But there can be no case for imposing a meaningless task on the States Assembly. The present amendment therefore seeks to make other nominations possible - and with them, meaningful debate.

There are no financial or manpower implications for the States arising from this amendment.