

STATES OF JERSEY



WATERFRONT ENTERPRISE BOARD LIMITED: DISSOLUTION (P.33/2003) – COMMENTS

**Presented to the States on 22nd July 2003
by the Finance and Economics Committee**

STATES GREFFE

COMMENTS

The Finance and Economics Committee cannot support any proposition which has financial implications that are so vague but have the potential to be extremely large. There are likely to be significant direct and indirect costs arising from the proposal that are not identified in the accompanying report. Furthermore, any move to dilute appreciably the commercial content within the development mix will both reduce the value of the waterfront site and increase future pressure on the States' budget to manage and maintain an increased level of community facilities. The Finance and Economics Committee, therefore, urges Members to reject this proposition.