

STATES OF JERSEY



STATES OF JERSEY LAW 2005: DELEGATION OF FUNCTIONS – APPROVAL OF CAPITAL EXPENDITURE FROM TRADING FUNDS

**Presented to the States on 4th June 2008
by the Minister for Treasury and Resources**

STATES GREFFE

REPORT

On 3rd June 2008, the Minister for Treasury and Resources made a decision delegating certain of his functions under Article 28 of the States of Jersey Law 2005 in respect of Article 22 of the Public Finances (Transitional Provisions) (No. 2)(Jersey) Regulations 2005.

The terms of the delegation were recorded in a ministerial decision as follows –

Legislation:	Public Finances (Transitional Provisions) (No. 2) (Jersey) Regulations 2005.
Delegate:	Treasurer of the States.
Functions delegated:	Authorisation to allow money standing to the credit of the trading fund of a States trading operation to be used for a capital project of the trading operation.
Scope of delegation:	The Minister agreed to delegate all future approvals where the amount concerned is less than £100,000.