

THE STATES OF DELIBERATION
of the
ISLAND OF GUERNSEY

15th November, 2016

Proposition No. P.2016/48

AMENDMENT

Proposed by: Deputy E A Yerby

Seconded by: Deputy C J Green

Policy & Resources Committee

The Policy & Resource Plan – Phase One

To insert at the end of the words in Proposition 1:

", but subject to the deletion of the words:

"in the medium-term"

and the insertion in their place of the words:

"in every States term"

immediately following the words "Actual capital expenditure averaging 3% of GDP per annum" in the first line of the part entitled '6. Sustainable investment in public infrastructure' on page 6 and in the seventh bullet point of paragraph 8.2 on page 9 of Appendix Two."

Explanatory Note

The States has systematically under-invested in capital projects in previous years. This amendment creates more of a sense of urgency for capital investment, by requiring the States to achieve an average investment of 3% of GDP per year in every States term – recognising the importance of capital investment as a source of economic stimulus, as well as being essential to the maintenance of core public infrastructure. The amendment also creates consistency with the final rule of the Fiscal Framework, which refers to capital expenditure being "3% per annum" in "any one States' term".