

STATES OF DELIBERATION

27th June 2017

Proposition No. P2017/53

AMENDMENT

Proposed by: Deputy P J Roffey
Seconded by: Deputy P T R Ferbrache

POLICY & RESOURCES COMMITTEE

POLICY & RESOURCE PLAN - PHASE TWO

To delete Proposition 1 and to substitute:

- “1. To approve the approach detailed in the Medium Term Financial Plan (appendix 1) for achieving a return to an underlying financial surplus by 2019 but subject to the following alteration;
- (a) the underlying financial surplus being achieved through a combination of, mainly progressive, income raising measures and savings targets totalling approximately £50 million and
- (b) by aiming for an approximate ratio of 50/50 between the extra income raising measures and the savings targets noted above.”

Explanatory Note

The purpose of this amendment is twofold; firstly it increases the figure proposed in the original proposition from £40 million to £50 million in order to ensure sufficient funds are available to invest in our infrastructure, supply vital public services and replenish Guernsey's strategic reserves. Secondly it removes the presumed commitment of two thirds of the sum being achieved through savings [contained in the body of the report] and replaces it with a revised target of roughly one half. This will modestly reduce the savings target from £26.6 million to circa £25 million but will significantly increase the revenue raising target from £13.3 million to £25million. It also spells out the principle that most of this extra revenue should be raised by progressive measures.

