

**IN THE STATES OF THE ISLAND OF GUERNSEY
ON THE 20th DAY OF JULY, 2018**

(adjourned from the 18th July, 2018)

**The States resolved as follows concerning Billet d'État No XIX
dated 29th June, 2018**

POLICY & RESOURCES COMMITTEE

**SUPERANNUATION FUND – ACTUARIAL VALUATION
P.2018/56**

IX: After consideration of the Policy Letter entitled 'Superannuation Fund – Actuarial Valuation', dated 6 June 2018:-

1. To note the Actuarial Valuation of the States of Guernsey Superannuation Fund as at 31 December 2016.
2. To agree that, except for Guernsey Electricity Limited, the employer future service contribution rate in respect of the States of Guernsey Superannuation Fund shall remain at 14.1% and that the employer additional future service contribution rates shall remain as set out in Appendix II
3. To agree that the employer future service contribution rate for Guernsey Electricity Limited shall remain at 11.5%.

POLICY & RESOURCES COMMITTEE

**THE GUERNSEY FINANCIAL SERVICES COMMISSION:
2017 ANNUAL REPORT AND ACCOUNTS
P.2018/54**

X: After consideration of the Policy Letter dated 29th May, 2018, of the Policy & Resources Committee:-

1. To note the annual report and accounts of the Guernsey Financial Services Commission for the year ended 31st December, 2017.

REQUÊTE

AMENDMENT TO THE CONSTITUTION OF THE STATES' TRADING SUPERVISORY BOARD P.2018/47

XI: After consideration of the Requête titled: "Amendment to the Constitution of the States' Trading Supervisory Board":-

1. To amend the Mandate of the States' Trading Supervisory Board by substituting the Constitution set out in the Mandate with -

"A President and two members who shall be sitting members of the States; and up to two voting members who shall not be sitting members of the States; provided that neither the President nor any member of the Board shall be the President or a member of the Transport Licensing Authority.' "

2. To amend the Rules of Procedure –

- (a) by inserting immediately after the words "propose eligible candidates" in paragraph (a) of Rule 16(4) –

“; provided that where the proposition is to elect a President of the States' Trading Supervisory Board, he shall first invite the President of the Policy & Resources Committee to propose an eligible candidate, and thereafter other Members to propose eligible candidates”, and

- (b) by deleting Rule 40(4) and replacing it with the following –

“(4) The members forming the quorum of the States' Trading Supervisory Board shall include at least 2 members who are Members of the States.”

- 2A. To amend the Rules of Procedure –

- (a) By inserting immediately after the words "On a proposition to elect members of a Committee" in Rule 16(6) –

‘, other than members of the States' Trading Supervisory Board who are not sitting members of the States,’ and

(b) By inserting the following sentence immediately after the first sentence of Rule 16(6)

'On a proposition to elect members of the States' Trading Supervisory Board who are not sitting members of the States, the President of the Policy & Resources Committee shall have the exclusive right to propose eligible candidates and the Presiding Officer shall invite the President of the Policy & Resources Committee and no other Member to propose eligible candidates.'

3. To agree, in the event that the above Propositions are approved, that –
 - (a) until such time as elections have been held to fill the offices created under Proposition 1, the States' Trading Supervisory Board shall continue to function as constituted immediately before the approval of that Proposition,
 - (b) when elections are first held to fill the offices created under Proposition 1 –
 - (i) any member of the States' Trading Supervisory Board as constituted immediately before those elections who is a sitting member of the States, may elect to fill one of the vacancies (including that of President) to be filled by a sitting member of the States, in which event the member shall fill the vacancy in question without the need for further election, and
 - (ii) any member of the States' Trading Supervisory Board as constituted immediately before those elections who is not a sitting member of the States and has not resigned from office, shall be deemed to have been appointed to fill one of the vacancies to be filled by a person who is not a sitting member of the States, without the need for further appointment, and
 - (c) the amendments to the Rules of Procedure under Proposition 2 –
 - (i) shall have no effect until such time as elections are first held to fill the offices created for sitting members of the States under Proposition 1, and
 - (ii) shall apply immediately following any election under paragraph (b)(i) above.

POLICY & RESOURCES COMMITTEE

SCHEDULE FOR FUTURE STATES' BUSINESS

P.2018/64

XII: After consideration of the attached Schedule for future States' business, which sets out items for consideration at the Meeting of the 26th September 2018 and subsequent States' Meetings, they are of opinion to approve the Schedule.

S. M. D. ROSS

HER MAJESTY'S DEPUTY GREFFIER