

THE STATES OF DELIBERATION
of the
ISLAND OF GUERNSEY

5th November, 2019

Proposition No. P.2019/104

POLICY & RESOURCES COMMITTEE

THE STATES OF GUERNSEY ANNUAL BUDGET FOR 2020

AMENDMENT

Proposed by: Deputy G A St Pier

Seconded by: Deputy J P Le Tocq

To add a new Proposition 7A:

- i. To endorse the Guernsey Finance LBG green finance initiative and its objective of Guernsey being at the forefront of the development of green and sustainable finance, and to affirm support for financial assistance of up to £300,000 to be provided through the Future Guernsey Economic Fund, following consideration by 31st December 2019 of a suitable business case by the Committee *for* Economic Development and the Policy & Resources Committee.
- ii. To endorse a continued commitment to Guernsey Finance LBG, as the promotional body of the finance sector and to direct the Committee *for* Economic Development to, by the end of March 2020:
 - Develop a sustainable model for the continued funding of Guernsey Finance LBG, working with the Board of that company, that defines clear outcomes expected from such investment and provides Guernsey Finance LBG with greater certainty to plan and invest;
 - Formalise the States' funding of Guernsey Finance LBG in an agreement setting out, *inter alia*, investment objectives, performance reporting metrics and grant levels; and
 - Conclude its examination of the synergies between all of the promotional activities it provides funding for (including Guernsey Finance LBG, the Visit Guernsey brand and the Locate Guernsey brand) in order to assess any opportunities to further enhance overall effectiveness through the sharing of resources.