

THE STATES OF DELIBERATION
of the
ISLAND OF GUERNSEY

7th November, 2023

Proposition No. P.2023/114

Policy & Resources Committee

The States of Guernsey Annual Budget for 2024

AMENDMENT

Proposed by: Deputy G St Pier
Seconded by: Deputy C Meerveld

To insert a new proposition as follows:

“To direct that, other than debt assumed by the States prior to 1st November 2023, no further debt shall be permissible unless each project or purpose (excluding the Our Hospital Modernisation project) for which such debt is intended to be utilised has a secure income stream without recourse to general revenue capable of servicing the full costs of the debt and its repayment.”

Rule 4(1) Information

- a. The proposition contributes to the States’ objectives and policy plans by improving equity within the tax system.
- b. Regrettably it has not been possible prior to the filing deadline to consult with the Policy & Resources Committee.
- c. The proposition has been submitted to His Majesty’s Procureur for advice on any legal or constitutional implications.
- d. There are no additional funding costs associated with the amendment.

Explanatory note

This amendment will return the States to *status quo ante* prior to the beginning of this term that all future debt must have a clear funding source to service the interest due and to enable its repayment.