

THE STATES OF DELIBERATION
of the
ISLAND OF GUERNSEY

6th November, 2018

Proposition No. P.2018/108

POLICY & RESOURCES COMMITTEE

THE STATES OF GUERNSEY ANNUAL BUDGET FOR 2019

AMENDMENT

Proposed by: Deputy G A St Pier

Seconded by: Deputy L S Trott

To add an additional proposition after Proposition 50 as follows:

- “51. To direct the Policy & Resources Committee to investigate the possibility of introducing a scheme for providing loans to organisations which are not part of, or wholly owned by, the States for projects that support the delivery of the priorities set out in the Policy & Resource Plan in the wider community interest and report back to the States with recommendations, if appropriate, to change the policy for on-lending of the bond proceeds.

Explanatory Note

THE POLICY & RESOURCES COMMITTEE INTENDS TO SUPPORT THIS AMENDMENT

This amendment seeks specific approval from the States, as suggested in the amendment numbered 13 submitted by Deputies Queripel and Yerby, for the Policy & Resources Committee to investigate the possibility of widening the scope of the use of the bond proceeds as set out in paragraphs 9.51 and 9.52 of the Annual Budget report.

For the avoidance of doubt, it is the intention of the Policy & Resources Committee that this investigation explores the possibility of lending to organisations that can 1) demonstrate that their project will contribute to the achievement of the Policy & Resource Plan and 2) are able to repay any borrowing in full from a secure income stream without recourse to General Revenue.

This could provide access to capital to such entities that would not otherwise be available and/or affordable from the private sector that would support the work of government. It could, for example, help unlock projects such as Leale's Yard.