

THE STATES OF DELIBERATION
of the
ISLAND OF GUERNSEY

17th October 2023

Proposition No. P.2023/101

Policy & Resources Committee

Funding & Investment Plan

AMENDMENT

Proposed by: Deputy M A J Helyar
Seconded by: Deputy P T R Ferbrache

To insert a new Proposition as follows:-

OR IF PROPOSITION 1 IS APPROVED BUT ALL OTHER PROPOSITIONS ARE NOT APPROVED:-

SCENARIO 1

9A. To agree that the States shall limit investment in public infrastructure to critical investment only until such time as measures are agreed to address the structural deficit and to:-

- a. adopt Portfolio 1 capped at £190m (including the in-flight schemes), as set out in Appendix 1, as the agreed capital investment portfolio for the remainder of this term;
- b. limit major capital expenditure to funds of £190m available from within existing reserves; and
- c. rescind Resolution 16 on item 1, entitled "Government Work Plan 2021-2025, 2021/71", of Billet d'État No XV dated 21st June 2021 authorising the Policy & Resources Committee to take out new borrowing to a maximum of £200m;

and to authorise the Policy & Resources Committee to implement these agreed measures and direct it to return to the States by September 2026 with proposals for addressing the deficit and putting the finances of the States into a sustainable position.

Rule 4(1) Information

- a) The propositions contribute to the States' objectives and policy plans and are in line with the Government Work Plan priorities.

- b) In preparing the proposition no further consultation has been undertaken
- c) The propositions have been submitted to His Majesty's Procureur for advice on any legal or constitutional implications.
- d) The financial implications to the States of carrying the proposal into effect are in line with the original propositions set out in the policy letter