

UNDER EMBARGO until 2.30pm, Wednesday, 15 May 2019

Treasury Minister speaks at Chamber Lunch

The Minister for Treasury and Resources, Deputy Susie Pinel, has spoken to the Chamber of Commerce about her 'ABC' principles that she uses to deal with issues, and about the importance of passing three new laws for the island.

Speaking at the Chamber of Commerce Lunch this afternoon, Deputy Pinel began by introducing the Chamber to the three principles that she uses to give her guidance: Affordability, Balance, and Common sense (ABC). The Minister explained how she must always consider what is affordable and sustainable for the Government, and spoke about the need to find efficiencies in order to achieve balance in the public sector.

Deputy Pinel first highlighted the new Revenue Administration Law, which the States Assembly will debate next week. She explained that the new law will help to achieve fairness for Jersey taxpayers by ensuring that a consistent approach is applied to everyone.

The Minister said: "This new law provides a framework for Jersey's tax administration system, spanning income tax, GST and other tax legislation. It deals with the administration of the tax system, not with rates or levels of taxation due by businesses or citizens. It will provide an effective and consistent approach to the administration of all taxes and, in due course, encompass social security contributions. It will ensure a level playing field for islanders and businesses."

The Minister then took the opportunity to urge businesses to get behind proposed family-friendly legislation, asking the Chamber to engage actively in the matter and to consider the long-term benefits for their staff. Speaking about the proposed changes, she said: "A happy and engaged workforce is a loyal and productive workforce, with lower staff turnover and more discretionary effort. With this in mind, I ask you to move beyond the, arguably, short-term thinking that has led some to oppose the proposed new Family Friendly Employment Law. Instead consider the long-term benefits to your businesses of looking after your employees."

Finally, the Minister also discussed her planned changes to the Public Finances Law, which she hopes to introduce in June. The changes will be designed to make sure that

the States Assembly retains responsibility for making decisions on financial policy, and for allocating financial resources. The changes will also allow some flexibility, to make sure that government can quickly deal with changes.

The Minister said: "The changes will provide a better balance between the Assembly retaining decision-making responsibilities, and the flexibility for government to deal with change in a managed and timely manner. As with any organisation, circumstances and priorities can and do change very quickly and we need to be able to respond to them."

Deputy Pinel concluded her speech by focussing on the importance of long-term sustainability, and of looking at the bigger picture. She said: "My mandate of A,B,C - Affordability, Balance and Common Sense continues to apply to the decisions in life both personally and professionally. In a very uncertain global climate, I hope the ABC of Treasury will steer a steady course."

The full speech will be available to read on gov.je.