

PM/SC/169

COUNCIL OF MINISTERS

(79th Meeting)

11th June 2014**PART A**

All members were present, with the exception of Senator A.J.H. Maclean, Minister for Economic Development and Deputy A.K.F. Green, M.B.E, Minister for Housing, from whom apologies for absence were received.

Senator I.J. Gorst, Chief Minister
 Senator P.F.C. Ozouf, Minister for Treasury and Resources
 Senator B.I. Le Marquand, Minister for Home Affairs
 Senator F. du H. Le Gresley, M.B.E., Minister for Social Security
 Senator Sir P.M. Bailhache, Minister for External Relations (not present for item A2)
 Deputy R.C. Duhamel, Minister for Planning and Environment
 Deputy A.E. Pryke, Minister for Health and Social Services
 Deputy K.C. Lewis, Minister for Transport and Technical Services
 Deputy P.J.D. Ryan, Minister for Education, Sport and Culture
 Connétable J.M. Refault of St. Peter, Assistant Minister for Housing

In attendance -

Senator P.F. Routier, M.B.E., Assistant to the Chief Minister (not present for item A2)
 M. King, Acting Chief Executive, States of Jersey
 M.N. de la Haye, Greffier of the States
 T. Le Cocq, Q.C., H.M. Attorney General
 L. Rowley, Treasurer of the States of Jersey (for items B1-B5)
 D. Le Cuirot, Comptroller of Taxes, Treasury and Resources Department (for items B2-B5)
 C. Le Breton, Acting Deputy Comptroller of Taxes, Treasury and Resources Department (for items B2-B5)
 P. Eastwood, Deputy Director Tax Policy, Treasury and Resources Department (for item B2-B5)
 S. Le Marquand, Director, Legal Status and Revenue, Customs and Immigration Department (for items B2-B5)
 N. Hussy, Assistant Director, Investigation, Customs and Immigration Department (for items B2-B5)
 D. Peedle, Economic Adviser (for items B2-B5)
 C. Keir, Communications Manager
 V. Page, Assistant to the Chief Minister
 P. Monamy, Clerk to the Council of Ministers

Note: The Minutes of this meeting comprise Part A and Part B.

- Minutes. A1. The Minutes of the meeting held on 21st May 2014 (Part A and Part B), having been previously circulated, were taken as read and were confirmed.
- States Business. A2. The Council noted the list of public business scheduled for consideration by the States Assembly on 17th June 2014 and subsequent meetings, and commented

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11.06.14

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specifically on the following –

17th June 2014:

Draft Public Finances (Transitional Provisions – States Trading Operations) (Amendment) (Jersey) Regulations 201- (P.50/2014)

The Council supported the draft Regulations.

Draft Civil Aviation (Amendment of Law) (No. 2) (Jersey) Regulations 201- (P.51/2014)

The Council supported the draft Regulations.

Draft States of Jersey (Transfer of Functions No. 7) (Economic Development to External Relations) (Jersey) Regulations 201- (P.54/2014)

The Council supported the draft Regulations.

Draft Aircraft Registry (Jersey) Law 201- (P.62/2014)

The Council supported the draft Law.

Draft Air Navigation (Jersey) Law 201- (P.63/2014) and Amendment

The Council supported the draft Law.

Draft Community Provisions (Goods Suspected of Infringing Intellectual Property Rights) (Jersey) Regulations 201- (P.64/2014)

The Council supported the draft Regulations.

Draft Rehabilitation of Offenders (Exceptions) (Amendment) (Jersey) Regulations 201- (P.65/2014)

The Council supported the draft Regulations.

Ratification of the Agreement between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of Jersey to improve international tax compliance (P.66/2014)

The Council supported the proposition.

Draft Taxation (Implementation) (International Tax Compliance) (United Kingdom) (Jersey) Regulations 201- (P.67/2014) and Amendment

The Council supported the draft Regulations. The Council was not supportive of the amendment, which it was recognised Senator Bailhache was bringing as a private member.

Ratification of the Agreement between the Government of the United States of America and the Government of Jersey to improve international tax compliance and to implement FATCA (P.68/2014)

The Council supported the proposition.

Draft Taxation (Implementation) (International Tax Compliance) (United States of America) (Jersey) Regulations 201- (P.69/2014)

The Council supported the draft Regulations.

Draft Income Support (Special Payments) (Long-Term Care) (Jersey) Regulations 201- (P.70/2014)

The Council supported the draft Regulations.

Draft Income Support (Amendment No.11) (Jersey) Regulations 201- (P.71/2014)

The Council supported the draft Regulations.

Draft Social Security (Amendment of Law No. 7) (Jersey) Regulations 201- (P.73/2014)

The Council supported the draft Regulations.

Jersey Financial Services Commission: appointment of Chairman (P.80/2014)

The Council supported the proposition.

30th June 2014:

Draft Shops (Regulation of Opening) (Amendment) (Jersey) Regulations 201- (P.76/2014)

The Council agreed to give consideration to its comment on the draft Regulations at its next meeting.

Draft Income Support (Special Payments) (Child Personal Care) (Jersey) Regulations 201- (P.90/2014)

The Council, having noted the possibility that Deputy J.A. Martin of St. Helier might seek to amend the draft Regulations, agreed to give further consideration to this matter at its next meeting.

Draft Planning and Building (Amendment No. 6) (Jersey) Law 201- (P.94/2014)

The Council, having noted the possibility that Deputy J.H. Young of St. Brelade might seek to amend the draft Law, agreed to give further consideration to this matter at its next meeting.

Draft Employment of States of Jersey Employees (Amendment No. 7) (Jersey) Regulations 201- (P.97/2014)

The Council, having recalled that an element of the draft amendment sought to change the way in which departments undertook recruitment to senior positions through changes to the role of the Jersey Appointments Commission and the appointments process for senior staff, agreed to give further consideration to this matter – as well as to other matters due for consideration by the States on 30th June 2014 - at its next meeting.

Housing
Transform-
ation Bond
Issue.
1446/1(97)

A3. The Council, with reference to its Minute No. B4 of 2nd October 2013, having recalled that the funding of the Housing Transformation Programme was to be provided through States borrowing by means of a Public Rated Bond in the sum of £250 million, was informed by the Minister for Treasury and Resources that the arrangements for the issuance of the bond had been finalised on 9th June 2014.

It was noted that, following meetings with potential institutional investors in Jersey, London and Edinburgh, the Treasury and Resources team had secured a low fixed rate of interest of 3.75 per cent per year, with a final maturity of 40 years. It was recognised that the proceeds of the bond would be placed in a ring fenced fund and would be lent to affordable housing providers in the Island, including the newly-created government-owned entity, Andium Homes.

The Minister for Treasury and Resources expressed his thanks to the Treasurer of the States, her team and advisers, for their combined efforts in achieving such a successful bond issue at a historically low interest rate.