



Lesson 2 Video Recap

Tax policy, what it is and why you should care

THE ESSENTIALS

The team consider how tax collected might go up or down due to changes in Jersey or around the world.



Tax policy helps create rules and plans about taxes, working out how to collect the money, that will pay for the services we use, from ambulances to parks.



They think about how taxes may influence people's actions, and the cost to put policy into



They research and tell Ministers about possible legal, financial and economic effects of different tax choices.



These costs could be employee salaries, building maintenance



They ask the public their opinions and present their views as a part of research.



Every year the States Assembly approves a Government plan. It confirms the services each government department will provide and how much money they'll have to cover their costs.

Policy does research so they can give advice to Ministers who have to decide what to tax, who should pay it and how much. They work with:

Remember?



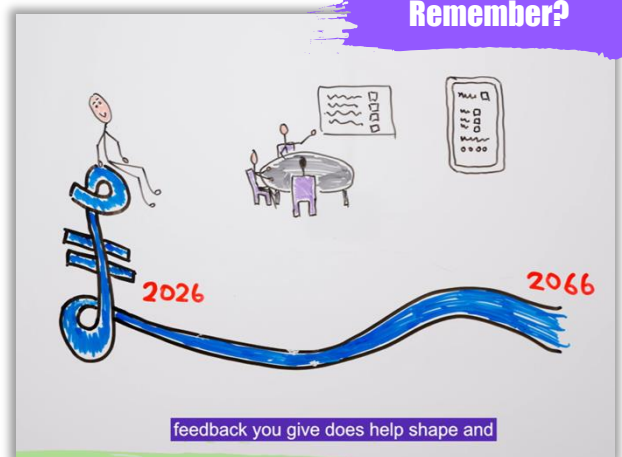
- ➔ Experts who study data to try and predict what might happen in the economy in the future, like how tax collected might go up or down due to changes in Jersey or around the world.
- ➔ Other Government departments to think about how taxes may influence people's actions and the impact those actions would have on things like the environment, health, and local businesses
- ➔ Operations teams and software experts, to estimate how much it will cost in people and software to collect the tax.

Research allows them to tell Ministers about the possible legal, financial and economic effects of different tax choices.

TAKE CONTROL

- ➔ Tax Policy has a big impact on what tax you will pay during your life. Make sure you can have your say on policies being developed.
- ➔ You have the opportunity to take part in focus groups, leaving comments on consultations and completing surveys on possible tax changes.

Remember?



GOOD TO KNOW

- ➔ Once policy decisions have been made, legal experts help them to make law changes or write new law.

Social Security Policy

THE ESSENTIALS

Social Security, Treasury, and Revenue Jersey policy teams work together to help the Minister manage the fund

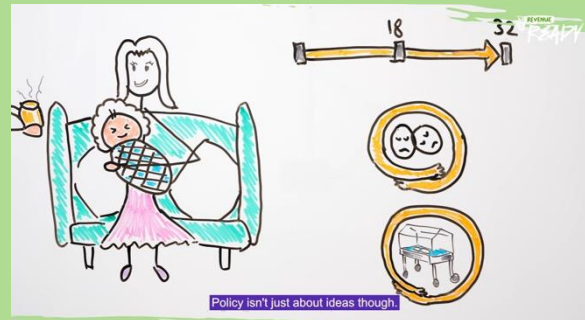


The Social Security fund is the pot of money used to pay pensions and benefits to Islanders now and in the future.



They keep an eye on things like population changes and how long people are living, to make sure the Fund will be able to pay for all benefits and pensions in the future.

They work with other Government departments and can change benefits or contributions, like parental leave to encourage positive behaviours.



Policy isn't just about ideas though.



It's all about balancing what Islanders must pay in, what can be paid out, and who qualifies.



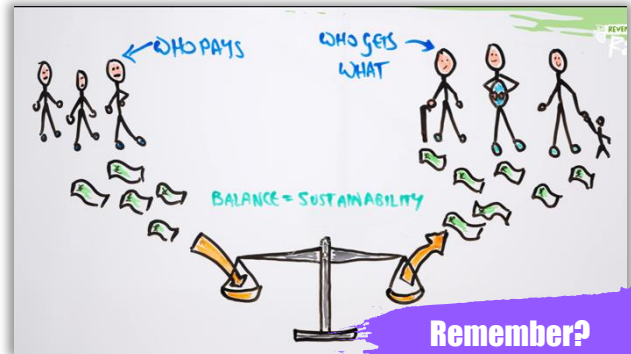
Social Security policy development could change how much of your income goes toward contributions, how much your employer pays, the official retirement age, and how much you'll get if you're off work sick.

Social Security policy is about making decisions that make sure the Fund gives the best, affordable support to islanders.

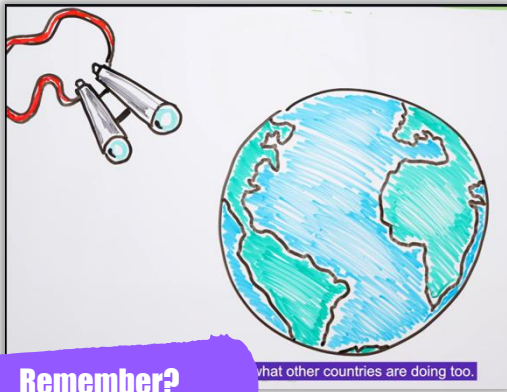


The policy team must make sure changes are affordable. But also make the customer's experience easier wherever possible.

The team help the Minister manage the fund for the good of all Islanders, to work out who pays what, who gets what, and how to keep everything running smoothly.



Remember?



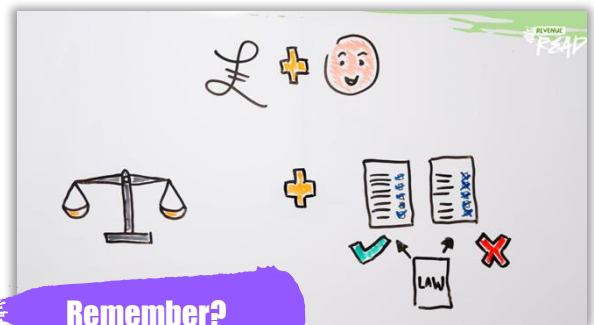
Remember?

The policy team looks at what other countries are doing too and make sure any changes will work in real life.

They also work with experts called actuaries. Actuaries are analysts who predict future risks. They keep an eye on things like population changes and how long people are living.

This helps predict what might be needed in the future. Doing that is especially important for things like the Old Age Pension.

They make sure there are always plans in place so the Fund will be able to pay for all benefits and pensions in the future.



Remember?

The goal is to give everyone access to support when needed, throughout their lives, in exchange for their contributions.