

Finance Committee

Meeting Venue: **Committee Room 4 – Ty Hywel**

Meeting date: **Thursday, 24 May 2012**

Meeting time: **12:50 – 14:40**

Cynulliad
Cenedlaethol
Cymru

National
Assembly for
Wales



This meeting can be viewed on Senedd TV at:

http://www.senedd.tv/archiveplayer.jsf?v=en_500000_24_05_2012&t=0&l=en

Concise Minutes:

Assembly Members:

Jocelyn Davies (Chair)
Peter Black
Christine Chapman
Paul Davies
Mike Hedges
Ann Jones
Julie Morgan
Ieuan Wyn Jones

Witnesses:

Bruce West, Head of Strategic Finance, Argyll and Bute Council
Ian Black, Head of Finance & IT, East Dunbartonshire Council
Jon Rae, WLGA
Will McLean, Monmouthshire County Council
Peter Davies, Assistant Head of Finance, Monmouthshire Council
Angela Scott, CIPFA

Committee Staff:

Helen Finlayson (Clerk)
Daniel Collier (Deputy Clerk)
Martin Jennings (Researcher)
Joanest Jackson (Legal Advisor)

1. Introductions, apologies and substitutions

1.1 The Chair welcomed Members and members of the public to the meeting.

2. Devolved Funding: Borrowing Powers and Innovative Approaches to Capital Funding

2.1 The Chair welcomed Bruce West, Head of Strategic Finance, Argyll and Bute Council and Ian Black, Head of Finance and IT, East Dunbartonshire Council via Video Conference.

2.2 The Committee questioned the witnesses.

2.3 The Committee agreed to write to the witnesses to request further information on questions that were not reached.

3. Devolved Funding: Borrowing Powers and Innovative Approaches to Capital Funding

3.1 The Chair welcomed Jon Rae, Director of Resources, WLGA; Will McLean, Strategic Partnerships and Engagement Lead, Monmouthshire County Council; and Peter Davies, Assistant Head of Finance, Monmouthshire County Council.

3.2 The Committee questioned the witnesses.

3.3 The Committee agreed to write to the witnesses to request further information on questions that were not reached.

4. Papers to note

4.1 The Committee considered the correspondence from the Chief Secretary to the Treasury and agreed to respond to the letter requesting clarification on:

- the extent to which borrowing powers are linked to tax raising powers; and
- the transfer of risk of tax raising powers, in particular the impact that tax raising powers could have on future borrowing powers;

4.2 The Committee ratified the minutes of the meeting on 16 May 2012.

5. Motion under Standing Order 17.42 to resolve to exclude the public from the meeting for the following business:

Item 6.

6. Discussion of evidence – Devolved Funding: Borrowing Powers and Innovative Approaches to Capital Funding

6.1 The Committee discussed the evidence on its inquiry into Devolved Funding: Borrowing Powers and Innovative Approaches to Capital Funding.

TRANSCRIPT

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