

Rebecca Evans MS
Minister for Finance and Local Government

13 January 2023

Dear Rebecca,

Legislative Consent Memorandum: UK Infrastructure Bank Bill

As you are aware, the Finance Committee laid its report on the first two Legislative Consent Memorandums ('LCMs') relating to the UK Infrastructure Bank Bill (the Bill) on 11 October 2022. We concluded at the time that it was not possible to give a view on whether to recommend that the Senedd consents to the LCMs because specific details about amendments sought by you on governance structures and the Bank's remit and strategic direction were not yet known.

The Committee considered the latest Supplementary Legislative Consent Memorandum (Memorandum No.3) on the Bill, laid before the Senedd on 30 November, at its meeting on 12 January.

The Committee notes the Welsh Government's view on the Bill, as set out in paragraphs 46 to 50 of the memorandum, and welcomes the additional details provided on the amendments made, in line with recommendation 2 of our report. This helpfully builds on the information included in your response to our report on 17 November.

We are assured by the information provided and agree that the Bill has been amended to better reflect the devolution settlement. As a result, we do not wish to raise any other reporting issues, subject to any further amendments that will be made to the Bill.

Yours sincerely



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Peredur Owen Griffiths MS
Chair of the Finance Committee

Croesewir gohebiaeth yn Gymraeg neu Saesneg.
We welcome correspondence in Welsh or English.

