

Finance Committee

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

Meeting date: **Wednesday, 16 May 2012**

Meeting time: **09:15 – 12:25**

This meeting can be viewed on Senedd TV at:

http://www.senedd.tv/archiveplayer.jsf?v=en_500000_16_05_2012&t=235&l=en

Cynulliad
Cenedlaethol
Cymru

National
Assembly for
Wales



Concise Minutes:

Assembly Members:

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

Witnesses:

Gerry Holtham, Infrastructure Investment Adviser
Jeff Andrews, Welsh Government
Andrew Jeffreys, Welsh Government
Stephen Jones, Local Government Association
Chris Williams, Development Director, Tidal Energy Ltd
Katherine Himsworth, Furnace Farm Ltd

Committee Staff:

Helen Finlayson (Clerk)
Daniel Collier (Deputy Clerk)
Martin Jennings (Researcher)
Eleanor Roy (Researcher)
Tom Jackson (Clerk)
Ben Stokes (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 Jane Hutt AM, Minister for Finance; Gerry Holtham, Infrastructure Investment Adviser; Andrew Jeffreys, Deputy Director, Strategic Capital Investment; and Jeff Andrews, Specialist Policy Adviser.

2.2 The Committee scrutinised the Minister.

2.3 The Committee agreed to write to the Minister requesting further information on questions which were not reached.

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

3.1 The Chair welcomed Stephen Jones, Director of Finance and Resources, Local Government Association.

3.2 The Committee questioned the witness.

4. Effectiveness of European Structural Funding in Wales

4.1 The Chair welcomed Chris Williams, Development Director, Tidal Energy Ltd. and Katherine Himsforth Director of Furnace Farm via Video Conference.

4.2 The Committee questioned the witnesses.

5. Papers to note

5.1 The Committee noted correspondence from the Deputy Minister for Agriculture, Food, Fisheries and European Programmes regarding JESSICA.

5.2 The Committee ratified the minutes of the previous meeting.

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

Items 7 to 8.

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

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

8. Discussion of evidence – Effectiveness of European Structural Funding in Wales

8.1 The Committee discussed the evidence on its inquiry into the Effectiveness of European Structural Funding in Wales.