

JOINT EXCHEQUER COMMITTEE – 21 JANUARY 2015

The Joint Exchequer Committee met in London today, chaired by Rt Hon Greg Hands MP, Chief Secretary to the Treasury. The Scottish Government was represented by John Swinney, Deputy First Minister and Cabinet Secretary for Finance, Constitution and Economy.

This was the seventh meeting of the JEC since the publication of the Smith Commission report. The Ministers continued their discussion on the indexation methodologies for the Block Grant Adjustments and also discussed the initial transfer of funding for new welfare powers, the policy spillover element of the no detriment principles, sharing the costs of devolution and appropriate budgetary arrangements.

Both Ministers agreed to meet again shortly in order to make further progress in the negotiations.

**UK and Scottish Governments
January 2016**