

## **JOINT EXCHEQUER COMMITTEE – 9 OCTOBER 2015**

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

This was the fourth meeting of the JEC since the publication of the Smith Commission Report. Ministers continued their detailed discussions on the substantive elements of the fiscal framework that will underpin the financial provisions of the Scotland Bill.

The Ministers discussed administration costs for devolved taxes and spending powers, both on-going costs and one-off implementation costs, and how these should be allocated without the need for continued negotiation.

The Ministers considered further options for resource borrowing and assessing spillover effects associated with the no detriment principle, building on discussions from the previous JEC in September.

The methodology for VAT assignment was discussed, as were further options for the funding arrangements for the Crown Estate and Employability Programmes.

The meeting also considered draft Terms of Reference for the on-going operation of the Joint Exchequer Committee.

Finally, Ministers considered the structure and outline content of the framework.

Ministers will meet again soon to continue discussions. Ministers continue to aim to reach final agreement this autumn.

**Scottish and UK Governments  
October 2015**