

JOINT EXCHEQUER COMMITTEE – 7 DECEMBER 2015

The Joint Exchequer Committee met in London on Monday (7 December 2015), chaired by the Chief Secretary to the Treasury, Rt Hon Greg Hands MP. The Scottish Government was represented by John Swinney MSP, Deputy First Minister and Cabinet Secretary for Finance, Constitution and Economy. Both Ministers reaffirmed their commitment to reach an agreement.

This was the fifth meeting of the JEC since the publication of the Smith Commission report. Ministers continued detailed discussions on the substantive elements of the fiscal framework that will underpin the financial provisions of the Scotland Bill. Ministers noted the progress made since they last met and the interest taken by both the UK and Scottish Parliaments.

In particular, the Ministers discussed options for adjusting the Scottish Government's block grant funding as a result of new powers over tax and spending.

The Ministers also agreed an adjustment to the Scottish Government's block grant in 2016/17 to take into account the devolution in the Scotland Act 2012 of responsibilities for taxation of land and buildings transactions and disposals to landfill.

Ministers will meet again shortly to continue discussions, with the aim to reach final agreement in the New Year.

UK and Scottish Governments

December 2015