

Rùnaire a' Chaibineit airson Ionmhas agus na h-
Eaconamaidh
Cabinet Secretary for Finance and Economy
Ceit Fhoirbheis BPA
Kate Forbes MSP



Scottish Government
Riaghaltas na h-Alba
gov.scot

T: 0300 244 4000
E: scottish.ministers@gov.scot

Kenneth Gibson
Convenor
Finance and Public Administration Committee
The Scottish Parliament
Edinburgh
EH99 1SP

By email: fpa.committee@parliament.scot

20 June 2022

Dear Kenneth,

FINANCE: INTERMINISTERIAL STANDING COMMITTEE

On 15 June I attended the second meeting of the Finance: Inter-ministerial Standing Committee (F:ISC) in Cardiff.

As you will recall, the F:ISC forms part of the new machinery under the Review of Intergovernmental Relations. It is attended by finance ministers and meets quarterly. The F:ISC discusses the impact of economic and finance matters.

For your information, annexed to this letter is the agreed communique from the meeting. This provides detail on the matters discussed. This is also published on the Scottish Government's website, at:

[Finance: Interministerial Standing Committee: 15 June 2022 - gov.scot \(www.gov.scot\)](http://www.gov.scot/finance-interministerial-standing-committee-15-june-2022)

The next meeting of the F:ISC will be hosted by the Scottish Government.

My officials will continue to liaise with the Committee clerks to ensure that the Committee has all the information it needs regarding the F:ISC and associated arrangements, and I will continue to engage the Committee on its on-going business.

I trust this update is helpful.

Yours sincerely,

KATE FORBES

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COMMUNIQUE**Finance: Interministerial Standing Committee – 15 June 2022**

Rebecca Evans MS, Minister for Finance and Local Government (Welsh Government) chaired the second meeting of the F:ISC in Cardiff on 15 June, with attendance from Rt Hon Simon Clarke MP, Chief Secretary to the Treasury (UK Government), Kate Forbes MSP, Cabinet Secretary for Finance and the Economy (Scottish Government), and Conor Murphy MLA, Minister of Finance (Northern Ireland Executive).

Ministers discussed the latest economic outlook and the actions being taken by the UK and devolved governments to address cost of living pressures, including support for households.

As part of a discussion on Net Zero, views were exchanged on progressive ways of investing in the decarbonisation of the energy system to ensure a sustained reduction in prices, particularly for lower income households, whilst supporting the UK's energy security. Ministers continued their discussion from the previous F:ISC meeting in March on improving processes to support end of year budgeting and communication.

Each of the Devolved Government Finance Ministers provided information on areas of work which included the Independent Commission on the Constitutional Future of Wales, the Northern Ireland Fiscal Commission, and the Scottish Government Resource Spending Review.

Ministers also took the opportunity to discuss EU replacement funding, COVID recovery, including the pressures on the NHS, the UK Infrastructure Bank Bill and freeports.

Ministers noted that the next meeting of the F:ISC would take place in September and would be chaired by the Scottish Government under rotating chairing arrangements for F:ISC.