Finance Committee

1st Report, 2012 (Session 4)

Report on the legislative consent memorandum on the Financial Services Bill (LCM(S4) 7.1)

Published by the Scottish Parliament on 15 March 2012
Finance Committee

Remit and membership

Remit:

1. The remit of the Finance Committee is to consider and report on-

   (a) any report or other document laid before the Parliament by members of the Scottish Executive containing proposals for, or budgets of, public expenditure or proposals for the making of a tax-varying resolution, taking into account any report or recommendations concerning such documents made to them by any other committee with power to consider such documents or any part of them;

   (b) any report made by a committee setting out proposals concerning public expenditure;

   (c) Budget Bills; and

   (d) any other matter relating to or affecting the expenditure of the Scottish Administration or other expenditure payable out of the Scottish Consolidated Fund.

2. The Committee may also consider and, where it sees fit, report to the Parliament on the timetable for the Stages of Budget Bills and on the handling of financial business.

3. In these Rules, "public expenditure" means expenditure of the Scottish Administration, other expenditure payable out of the Scottish Consolidated Fund and any other expenditure met out of taxes, charges and other public revenue.

(Sitting Orders of the Scottish Parliament, Rule 6.6)

Membership:

Gavin Brown
Kenneth Gibson (Convener)
John Mason (Deputy Convener)
Mark McDonald
Michael McMahon
Elaine Murray
Paul Wheelhouse

Committee Clerking Team:

Clerk to the Committee
Jim Johnston

Senior Assistant Clerk
Fergus Cochrane

Assistant Clerk
Lucy Scharbert
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The Committee reports to the Parliament as follows—

Introduction

1. At its meeting on 14 March 2012, the Committee considered a legislative consent memorandum on the Financial Services Bill (LCM(S4) 7.1)\(^1\) and took evidence from John Swinney MSP, Cabinet Secretary for Finance, Employment and Sustainable Growth.

2. The Committee asked for and received clarification on a number of points during the evidence session. The Official Report of the meeting can be found on the Parliament’s website at—

www.scottish.parliament.uk/parliamentarybusiness/CurrentCommittees/29824.asp

3. The Committee is content with the terms of the legislative consent memorandum.

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\(^1\) Scottish Government. (2012) *Legislative Consent Memorandum: Financial Services Bill* Available at: www.scottish.parliament.uk/LegislativeConsentMemoranda/Financial_Services_LCM.pdf
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