



Ein cyf/Our ref: MA/RE/3378/22

Peredur Owen Griffiths MS
Chair of Finance Committee
Senedd Cymru/ Welsh Parliament
Cardiff Bay
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17 November 2022

Dear Peredur,

Thank you for your report on the Legislative Consent Memoranda for the UK Infrastructure Bank Bill.

I appreciate the work the Committee has undertaken in scrutinising the LCMs on this Bill, and I note we share a number of the same concerns.

I believe the Bank could potentially play an important role in scaling up and accelerating investment to support Wales' transition to net zero. We have therefore been engaging actively with the UK Government to bring forward sensible amendments to the Bill to ensure that devolution is fully respected.

I agree with both conclusions 1 & 2 in your Report, namely that the Senedd's consent is needed for the entirety of the Bill, and that the Bill should be amended to provide Welsh Ministers with a defined role in relation to the governance of the Bank.

I note recommendation 1 that any cross-border body established by a UK Bill that operates within devolved areas should provide the Welsh Government and/or the Senedd with equivalent powers. We are seeking amendments to the Bill that will provide Welsh Government and/or the Senedd a defined role within this Bill.

I note recommendation 2 which states that Welsh Government share the specific amendments it is seeking to the Bill as soon as possible. As negotiations are ongoing, I cannot be more specific about the exact nature of amendments at this time, save that to say we are seeking to address the concerns identified by the Committee in its report. However, any amendments will result in a further Supplementary LCM and an opportunity for the Committee to report further on the matter.

During the past few months there has been significant instability at Westminster which has resulted in a considerable number of changes in HM Treasury Ministers which has hampered

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Rydym yn croesawu derbyn gohebiaeth yn Gymraeg. Byddwn yn ateb gohebiaeth a dderbynnir yn Gymraeg yn Gymraeg ac ni fydd gohebu yn Gymraeg yn arwain at oedi.

We welcome receiving correspondence in Welsh. Any correspondence received in Welsh will be answered in Welsh and corresponding in Welsh will not lead to a delay in responding.

the progress of our discussions towards any prospective agreement. There have also been delays to the Bill's passage through the Commons due to the changes in UK ministerial responsibilities, and other announcements such as the Growth Plan 2022. I understand that the Bill will now progress to Committee Stage on 22 November. The Welsh Government will continue to engage with UK Government and seek appropriate amendments that respect devolution.

Yours sincerely,

A handwritten signature in black ink that reads "Rebecca Evans". The script is cursive and fluid.

Rebecca Evans AS/MS

Y Gweinidog Cyllid a Llywodraeth Leol
Minister for Finance and Local Government