

Mark Drakeford AM/AC
Ysgrifennydd y Cabinet dros Gyllid
Cabinet Secretary for Finance



Llywodraeth Cymru
Welsh Government

Eich cyf/Your ref
Ein cyf/Our ref: MA-P/3801/18

Llyr Gruffydd AM,
Chair, Finance Committee,
The National Assembly for Wales,
Cardiff Bay,
Cardiff
CF99 1NA

12 November 2018

Dear Llyr,

In line with established practice I intend to publish a Second Supplementary Budget for 2018-19. This letter is advanced notice of my intention which will allow you to plan for the appropriate scrutiny.

The main purpose of the Second Supplementary Budget will be to reflect budgetary changes since the First Supplementary Budget 2018-19, which was published by the Welsh Government in June. It will set out a number of allocations from our reserves, transfers between Welsh Government portfolios, transfers with UK Government Departments and will include revised Annually Managed Expenditure forecasts. It will also include revisions to forecasts of devolved taxes, the Block Grant Adjustment, funds drawn from the Wales Reserve, and proposed borrowing from the National Loan Fund.

Should there be any changes in Ministerial responsibilities over the forthcoming months the Second Supplementary Budget will reflect the new structure and will include a restatement of the figures presented at the First Supplementary Budget.

I intend to table the Second Supplementary Budget for 2018-19 on 5 February. The budget will also be published on the Welsh Government internet site the same day.

Given the spring recess, I have agreed to delay moving the Second Supplementary Budget by a week until 5 March. This provides the three-week period outlined in Standing Orders.

I hope you find this update helpful.

A handwritten signature in black ink that reads "Mark". The letters are cursive and slightly slanted to the right.

Mark Drakeford AC / AM

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Cabinet Secretary for Finance