**EXCO meeting of 10 April 2012**

Good afternoon.

EXCO sat this morning to consider a fairly light agenda, but I should first report on a brief, unscheduled meeting of EXCO last Tuesday, 3 April. We met at short notice primarily to hear an update from Dr Corinda Essex on the consideration being given to the proposed ‘Phase 2’ Jamestown wharf project.  In summary, Dr Essex explained that although a preferred bidder had been identified, there was still a gap between the bid and the funds currently available. More work was needed to identify and assess all of the possible options. That process would take several months and involve further discussion with the European Commission and others.

Last Tuesday we also heard about an unforeseen problem arising from the way the increase in electricity tariffs had been structured. It had been shown that if the increase were applied as proposed it would have resulted in those on low incomes being charged slightly more than the agreed 10 % increase.  Councillors asked the Directorate of Infrastructure and Utilities to produce a solution quickly for consideration by the Infrastructure and Utilities Committee.

Today we reviewed a recommendation from the Infrastructure and Utilities Committee to fix this tariff problem. The result is that the less well off households which tend to use the least amount of electricity, consumers in the 1 – 400 units band, will now pay just the 10% increase while compensating increases are spread across the other consumption bands. The quarterly service charge is not increased and remains at £10. A press release will issue shortly to explain the changes in more detail.

We then looked at a paper which sought approval for a change to the Registration of Electors Regulations.  This was essentially a bit of housekeeping following a change last year which enabled the revision of the Register of Electors to take place in the middle of the calendar year as opposed to the end.  This required changing the word ‘October’ to ‘May’ in the regulations as the date by which the Registration Officer is required to compile a Provisional Register of Electors for each constituency.

The final paper today sought approval to adjust certain duties under the Stamp Duties Ordinance.  The changes would introduce a staggered increase of Stamp Duty from 1.5% in 2012/13 to a flat rate capped at 2.5% in 2014/15. Full details will be made available shortly.

Under ‘any other business’ I advised Councillors that I would today sign the updated version, already approved by EXCO, of the 2008 MoA with SHELCO in respect of their proposed development at Broad Bottom. In the interest of transparency the MoA would then be made available on the SHG website.  A separate press release with more details on the SHELCO project and the next steps will issue later today.

Having started at 09.30 we were able to conclude our business shortly before noon.

 Thank you for very much for listening and a good afternoon to you all.

**Mark Capes**

**Governor**

**10 April 2012**