

# Minutes of Irish Fiscal Advisory Council Meeting (30th March & 1st April 2022)

Online

09.00am-11.30am, Wednesday 30th March 2022

## Present

Mr Sebastian Barnes (Chair)

Dr Michael McMahon

Ms Dawn Holland

Dr Adele Bergin

Mr Alessandro Giustiniani

## Attending

Dr Eddie Casey

Mr Niall Conroy

Mr Kevin Timoney

Mr Killian Carroll

Mr Elliott Jordan-Doak

Ms Karen Bonner

## Attending (for item N<sup>o</sup> 5 only)

Representatives

Department of Finance,

Economic and Budget Division

## Proceedings

### 1. Admin/Financial

- **Declarations of interest:**

There were no declarations of interest.

Dawn advised of a recent change of employment and the Council is satisfied that no conflict of interest arises.

- The Council **approved the minutes** of the meeting of the Council held on 23<sup>rd</sup> February 2022. Michael proposed and Alessandro seconded them.

- **Matters arising**

The annual Council Board Member Self-Assessment Evaluation Questionnaires, returned directly to the

Chairperson, will be discussed by the Council at a future meeting.

- **OECD Review Implementation update**

An update will be provided at a future meeting.

- **Items for approval**

The Council, reviewed and agreed the 2022 **Shared Services Agreement (SSA)** with the ESRI, covering the period 1 January to 31 December 2022. The SSA incorporates a reduction of 15.89% ex VAT to schedule A (office facilities), in respect of the agreed change in 4th floor space allocation, and a slight increase to other services due to the application of incremental salary increases.

- **Code of Conduct**

The Council finalised updates to the Code's Conflict of Interest Policy concluding its review of the **Code of Conduct**.

- **Standing items:**

- **Purchases and Receipts book:** The Council reviewed the Purchases and Receipts book for February 2022.
- **Management Accounts:** The management accounts for Q1 2022 will be available in mid-April.
- **Recruitment Update:** Interviews with the shortlisted candidates for two positions on the summer internship programme took place over 23-25 March.
- The Council received three **Parliamentary Questions** since the last meeting.
- **FOI Update:** The Council received one FOI request since the last meeting.
- **Audit and Risk Committee Minutes:** The next A&RC will take place on 14 April 2022.
- The A&RC will review Section 2 (Staff and Resources) of the **Risk Register** at its next meeting and this section will then be reviewed by the Council.
- **Info Security/GDPR:** There were no matters to report.

- **EU IFIs**

An update was provided on EU IFI activity in February to include the European Fiscal Board Annual Conference on 25 February and meetings of the EU Alternates and the EU N IFI network.

The next EU IFI network meeting will take place at the HCFP Paris on 10 & 11 May 2022.

- **Recent and Forthcoming Meetings:**

**Recent:**

- Eddie was a panellist at the Commission on Taxation & Welfare: Our Future Tax & Welfare - Stakeholder Forum: 3 & 4 March 2022
- Kevin presented at Dept of Economics (UL): Income, Output and Expenditure Approaches to Forecasting GNI: 16 March 2022

**Forthcoming:**

- Irish Economic Association Annual Conference 2022. Limerick 5 & 6 May 2022.
- OECD Network of Parliamentary Budget Officials and Independent Fiscal Institutions Annual Network meeting: Dublin 5 & 6 May 2022
- Forthcoming Audit & Risk Meetings 2022 @ 9.30am: 14 April, 20 July, mid-Sep and 16 November
- Forthcoming Council Meetings 2022 @ 9am: call re draft FAR April date tbc, 9 May (remote)

## 2. Endorsement Preparations

The Council prepared for the forthcoming endorsement discussion with the Department on 1 April.

### AOB

There was no other business. The meeting will reconvene on Friday 1 April 2022 @ 9.00am.

ESRI Conference Room  
9.00am-2.00pm, Friday 1st April 2022

3. Council discussion ahead of Department of Finance Presentation

The Council discussed the forthcoming endorsement process.

4. Work update

The Council was provided with an update on a planned webinar to launch both the Working Paper on a Century of Taxation in Ireland and an Analytical Note on Historical Public Spending in Ireland and associated datasets.

5. Department of Finance presents its forecasts

John McCarthy, Chief Economist/Assistant Secretary General and colleague(s) from Department of Finance's Economic and Budget Division joined the meeting and presented their preliminary Stability Programme Update (SPU) 2022 forecasts and responded to questions raised by the Council. The Council thanked the Department of Finance representatives who then left the meeting.

6. Council discussion on endorsement decision

The Council held further discussions related to the Department of Finance's preliminary SPU forecasts in the context of a decision regarding endorsement and agreed the text of a letter in this regard.

7. Stability Programme Update and preparation for the FAR

The Department will publish the Stability Programme Update 2022 later in April.

The Council discussed the content and timelines for the FAR with plans for a call regarding the first draft in late April and a more detailed review during the 9 May meeting.

8. AOB

There was no other business. Eddie will canvas the Council regarding a suitable date for a call in late April regarding the first draft of the FAR. The next Council meeting will take place on 9th May 2022 @ 9am.

Signed:

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Sebastian Barnes (Chairperson)

Dated: \_\_\_\_\_