

Minutes of Irish Fiscal Advisory Council Meeting (17th November 2025)

Online

9.00am-11.45am, Monday 17 November 2025

Present

Mr Seamus Coffey (Chairperson)

Dr Michael McMahon

Mr Alessandro Giustiniani

Prof Stephen Millard

Attending

Mr Niall Conroy

Mr Killian Carroll

Mr Brian Cronin

Ms Nara Gómez

Dr Sinéad Ashe

Apology

Ms Karen Bonner

Proceedings

1. Admin/Financial

- **Declarations of interest:**

There were no declarations of interest

- The Council **approved the minutes** of the meeting of the Council held on 30 October 2025. Stephen Millard proposed and Michael McMahon seconded them.

- **Matters arising**

The Council noted the A&RC review and recommendation and subsequent Council approval of the revised 2025 Fiscal Council budget (Oct) and draft 2026 Fiscal Council budget.

- **For Approval**

The Council discussed the latest draft of the Draft **Strategic Plan 2026-2028** and proposed minor changes. The Draft Strategic Plan will be reviewed again at the next Council meeting.

- **Standing items:**

- The next **Audit & Risk Committee** meeting is scheduled for 9 February 2026 to coincide with YE 2025 procedures.
- The Q4 2025 **Management Accounts** will be available in early January 2026.
- All sections of the **Risk Register** have been reviewed by both the A&RC and the Council.
- **Purchases and Receipts book:** The Council reviewed the Purchases and Receipts book October 2025.
- The Council received one **Parliamentary Questions** since the last meeting.
- **AIE/FOI Update:** The Council received no AIE requests since the last meeting. The Council received no FOI requests since the last meeting.
- **Info Security/GDPR:** There was nothing to raise in respect of information security or GDPR.
- **Recruitment Update:**

The process in respect of the selection and appointment of Council Member(s), to fill the current vacancy on the Council and for future vacancies, via the State Boards Public Appointments Service, co-ordinated by the Department of Finance, is in progress.
- **EU IFIs**

An update was provided in respect of EU IFI activity. Members of the Secretariat remotely attended the European Fiscal Board Annual Conference.

- **Recent and Forthcoming Meetings:**

- Recent:**

- Niall chaired a panel session at the Business Post Economic Outlook Forum: Dublin, 11 November

- European Fiscal Board Annual Conference –
“Sustainability in times of national escape clauses”:
Brussels (and online), 14 November.

Forthcoming:

- Appearance before NI Parliamentary Finance committee. 19 November.
- Appearance before the Oireachtas Budgetary Oversight Committee: 15:30 on 2nd December
- Forthcoming Council meetings 2025: 2 December
- Annual National Fiscal Framework Conference (9 December) and EUNIFI meeting (10 December). Brussels.
- IPFIN conference (UK & Irish Fiscal Councils/PBOs) 29/30 Jan 2026.
- Fiscal Council’s Annual Path for the Public Finance’s Conference: RIA Thu 19 February 2026
- Forthcoming Audit and Risk Committee meetings 2026 @ 9.30am: 9 February

- **Communications**

An update was provided in respect of recent communication activities primarily related to the recently released paper on the impact of US tariffs and other policy changes on Ireland’s corporation tax.

2. Fiscal Assessment Report

The Council reviewed the latest draft of the Fiscal Assessment Report. The Secretariat plan to send an updated draft later in the week for final approval. Publication is planned for 26 November.

3. Conference 2026

The Council was provided with an update on the agenda for the Council’s 2026 conference.

4. Long term work: productivity and labour

The Council was provided with an update on the Council's long-term work. This included aspects such as population and labour force projections.

5. AOB

The next meeting of the Council will take place on 2 December.

Signed:

Seamus Coffey (Chairperson)

Dated: _____