



Llywodraeth Cymru  
Welsh Government

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

Peredur Owen Griffiths MS  
Chair, Finance Committee  
Senedd Cymru

19 October 2022

Dear Peredur,

I am writing to inform you a meeting of the Finance: Interministerial Standing Committee (F:ISC) will take place on 20 October.

The focus of the meeting will be on the current economic and fiscal crisis. Ahead of the Chancellor's Medium Term Fiscal Plan on 31 October, I will be seeking assurances in regard to support for vulnerable households and businesses. This includes ensuring previous commitments by the UK Government to uplift benefits in line with inflation are honoured.

I will be emphasising the impact of inflation, pay and other costs on public services and that the priority must be to ensure public services are protected. Additional support should be funded by targeting the excess profits of the energy and banking sectors.

I will also be pressing the UK Government to provide the capital stimulus required to boost economic growth, including investment in green energy and decarbonisation to improve our energy security for the future and to tackle the climate emergency.

Discussions will continue from the last meeting on improvements to strengthen processes to provide greater end of year certainty supported by appropriate budget flexibilities, with devolved governments setting out proposals for a way forward.

Given the need to focus on the current economic and fiscal crisis, the agreed action from the last meeting to discuss replacement EU funding will be postponed to the December meeting.

I will report to the Committee on the outcome of the meeting.

Yours sincerely,

**Rebecca Evans AS/MS**  
Y Gweinidog Cyllid a Llywodraeth Leol  
Minister for Finance and Local Government

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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.