



# Scottish Fiscal Commission Act 2016

## 2016 asp 17

### *Functions*

#### **2 Forecasts and assessments**

- (1) It is the duty of the Commission to prepare forecasts and assessments to inform the Scottish budget.
- (2) In particular, the Commission must on at least 2 occasions for each financial year prepare reports—
  - (a) containing its 5-year forecasts of receipts from—
    - (i) the devolved taxes,
    - (ii) non-domestic rates, and
    - (iii) income tax attributable to a Scottish rate resolution, and
  - (b) setting out its assessment of the reasonableness of the Scottish Ministers' projections as to their borrowing requirements.
- (3) Reports prepared under subsection (2) must, in relation to each forecast and assessment, include an explanation of—
  - (a) the methodology used by the Commission, and
  - (b) the factors which have been taken into account including, in particular—
    - (i) the assumptions which the Commission made, and
    - (ii) the risks which it considered to be relevant.
- (4) The Commission may from time to time prepare reports—
  - (a) containing its forecasts, assumptions or projections in relation to such fiscal factors as it considers appropriate, or
  - (b) setting out its assessment of the reasonableness of the Scottish Ministers' forecasts, assumptions or projections in relation to such fiscal factors as it considers appropriate.
- (5) For the purposes of subsection (4), a “fiscal factor” is anything which the Scottish Ministers use to ascertain the amount of resources likely to be available for the purposes of sections 1 to 3 of the Public Finance and Accountability (Scotland) Act 2000.

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*Status: This is the original version (as it was originally enacted).*

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- (6) Reports prepared under this section may include such other information relating to the forecasts, assumptions, projections or assessments being made as the Commission considers appropriate.
- (7) Where a policy of the Scottish Ministers is relevant to the Commission's performance of its functions under this section, the Commission—
  - (a) must have regard to the policy, but
  - (b) may not consider what the effect of any alternative policy would be.