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Kenneth Gibson MSP
Convener
Finance and Public Administration Committee
The Scottish Parliament

Sent via email

26 June 2024

Dear Convener,

The Cabinet Secretary has now confirmed that the Scottish Government will publish a fiscal update in September, rather than a full Medium Term Financial Strategy accompanied by a set of forecasts from the Commission.

In order to assist the Committee with its pre-Budget scrutiny, the Commission plans to publish its own Fiscal Update on Tuesday 27 August. Our update will consider the implications for the Government's fiscal outlook of new information that has become available since our last set of forecasts. This new information includes outturn data for Scottish income tax in 2022-23, provisional outturn data on funding and spending in 2023-24 and changes to UK funding. We will also provide some commentary on the economic developments since our last forecasts in December 2023.

As we will not be preparing a new set of forecasts in August, our update will not contain revised funding positions for the Scottish Government for 2024-25 onwards, but it will discuss the implications of this new information for the funding outlook.

Alongside the Fiscal Update, we will publish our 2024 Forecast Evaluation Report, which will review of our forecast performance for 2023-24 and our income tax forecasts for 2022-23, and our biennial Statement of Data Needs.

I have copied the Cabinet Secretary for Finance and Local Government into this letter, which will also be published on the Commission's website.

Yours sincerely

A handwritten signature in black ink that reads "Graeme Roy".

Professor Graeme Roy,
Chair