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From the Permanent Secretary Katrina Godfrey

Christine Darrah
Clerk to the Committee for Justice
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Room 701 Clarence Court 10-18 Adelaide Street BELFAST BT2 8GB

Your reference: SUB-0304-2021

4th May 2021

Dear Christine

Call for Evidence - Damages (Return on Investment) Bill

Thank you for your letter of 26th March 2021, seeking comments on the above Bill which is currently at Committee Stage in the Assembly.

From Dfl's perspective, changes to the discount rate will have implications for the Department in terms of personal injury, and property and/or vehicle damage compensation awards and settlements.

For example, if the discount rate is set lower, the Department would have to settle at a higher amount to ensure the Plaintiff receives full compensation. However, the change in rate is unlikely to have any major budgetary or resource impact in the 2021/22 financial year.

Yours sincerely,

KATRINA GODFREY