

COMMITTEE FOR FINANCE

MINUTES OF PROCEEDINGS

**WEDNESDAY, 07 SEPTEMBER 2016
ROOM 29, PARLIAMENT BUILDINGS**

Present: Mrs Emma Little Pengelly (Chairperson)
Ms Claire Hanna (Deputy Chairperson)
Mr Jim Allister MLA
Mr Jonathan Bell MLA
Mr Paul Girvan MLA
Mr Gerry Mullan MLA
Ms Caitríona Ruane MLA
Mr Philip Smith MLA
Mr Jim Wells MLA

In Attendance: Mr Damien Martin (Clerk Assistant)
Mr Jim McManus (Assembly Clerk)
Mr Phil Pateman (Assistant Assembly Clerk)
Ms Kate McCullough (Assistant Assembly Clerk)
Mr Joe Westland (Clerical Supervisor)
Miss Heather Graham (Clerical Officer)

Apologies: Mr John O'Dowd MLA
Mr Ross Hussy MLA

The Committee agreed to begin the meeting in closed session at 11.05am.

1. Apologies

Apologies are detailed above.

2. Sale of National Asset Management Agency Assets in Northern Ireland – Consideration of 11 July Meeting Note between NCA and the Committee

The Committee noted the meeting note.

3. Sale of National Asset Management Agency Assets in Northern Ireland – Consideration of Allegations Relating to the Former Chairperson of the Previous Committee for Finance and Personnel

The Committee noted papers and information provided in relation to the previous inquiry into the NI NAMA portfolio.

The Committee considered correspondence from JJ Rice Solicitors.

Agreed: To acknowledge the letter from JJ Rice Solicitors and to consider at a later stage.

Agreed: that the Committee resolves, within the scope of its remit, to inquire into the issues relating to the sale of the Northern Ireland loan portfolio of NAMA once clarity has been provided that, to do so, will not prejudice any investigation by the NCA into the matter.

Paul Girvan joined the meeting at 11:52 am

The Committee agreed to return to Public Session at 13:05pm.

4. Draft Minutes

Members considered the draft minutes of 23 August 2016.

Agreed: the minutes were approved.

5. Sale of National Asset Management Agency assets in NI – Consideration of recent allegations made in the media relating to the former Chairperson of the previous Committee for Finance & Personnel

Members considered a briefing paper outlining a range of options.

The Chairperson declared an interest as a Member of the Committee on Standards and Privileges and stated that she would not participate in any proceedings relating to this matter whilst on that Committee.

Mr. Philip Smith proposed:

‘That this Committee writes to the Committee on Standards & Privileges to make a referral to the Commissioner for Standards under Standing Order 69A to ensure a comprehensive investigation is undertaken into the conduct of Daithí McKay and Mairtín Ó Muilleoir and to provide transparency in relation to the matters under investigation.’

An amendment to the proposal was made by Ms Caitriona Ruane:

'That this Committee writes to the Committee on Standards & Privileges to make a referral to the Commissioner for Standards under Standing Order 69A to ensure a comprehensive investigation is undertaken into the conduct of Daithí McKay and all members of the 2011 Committee for Finance and Personnel and to provide transparency in relation to the matters under investigation.'

The Committee divided on the amendment.

The question was put on the amended proposal:

| Ayes | Noes | Abstained |
|-----------------|----------------------|------------------|
| Caitriona Ruane | Emma Little Pengelly | Claire Hanna |
| | Jim Allister | Gerry Mullan |
| | Philip Smith | |
| | Jonathan Bell | |
| | Paul Girvan | |
| | Jim Wells | |

The amendment fell.

The Committee divided on the proposal:

The question was put on the proposal:

| Ayes | Noes | Abstained |
|----------------------|-----------------|------------------|
| Emma Little Pengelly | Caitriona Ruane | |
| Jim Allister | | |
| Philip Smith | | |
| Jonathan Bell | | |
| Paul Girvan | | |
| Jim Wells | | |
| Claire Hanna | | |
| Gerry Mullan | | |

The proposal was carried.

Agreed: To write to the PSNI Serious Crime Unit asking for comments on current position on the investigation and the timeframe envisaged for its completion.

Agreed: To seek legal advice as soon as the information has been received from the PSNI.

Agreed: To consider advice and options including a motion in relation to the current Finance Minister.

Members considered the response received from the Minister to the Committee's correspondence of 25 August 2016.

The Chairperson made the following proposal:

'That this Committee writes to the Minister of Finance expressing its disappointment that he had not acceded to its request that he step aside and to reiterate the Committee's view that he step aside for the duration of the investigations.'

The Committee divided:

The question was put on the proposal:

| Ayes | Noes | Abstained |
|----------------------|-----------------|------------------|
| Emma Little Pengelly | Caitríona Ruane | |
| Jim Allister | | |
| Jonathan Bell | | |
| Paul Girvan | | |
| Jim Wells | | |

The proposal was carried.

Agreed: that in the letter to the Minister the Committee asks him to provide the information requested or to confirm that he holds no such information; and to provide a date at the earliest opportunity to appear before the Committee.

Agreed: to request regular and informal updates from the NCA in respect of the ongoing investigation particularly, in respect of any change in status of the issues which may be relevant to the Committee's consideration.

Agreed: The Clerk to seek legal advice once the NCA once update has been received.

Agreed: To ask NCA, as it previously suggested, to make a public statement in relation its ongoing investigation.

Agreed: to request further clarification from the NCA on the current status and expected timeframe for its investigation.

Agreed: The Clerk to scope the issues raised in last night's BBC Spotlight programme in relation to their relevance to the Terms of Reference of the previous Committee's review.

6. Date, Time and Place of Next Meeting

The next scheduled meeting of the Finance Committee will be held on Wednesday, 14 September 2016 at 2:00pm, Room 29, Parliament Buildings.

The Chairperson adjourned the meeting at 2:17 pm.

Mrs Emma Little Pengelly MLA
Chairperson
Committee for Finance
14 September 2016