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24th October 2016

Dear Kevin,

Thank you for your letter of 21 October about the Legislative Consent Motion for the Savings (Government Contributions) Bill.

The Westminster Bill puts in place a UK-wide power to support young people to save, and to support working families on low incomes to build up a rainy day fund. It is helpful that these provisions and the bonuses payable extend to Northern Ireland and that the bonuses be made an excepted matter; this means that responsibility for the Lifetime ISA and the Help-to-Save scheme, including the funding will be the responsibility of the UK Parliament. It also means that there are no financial implications for the Executive's budget.

In the circumstances it is considered to be more efficient and less complex to deal with the provisions in the Westminster Bill than to promote a specific Assembly Bill.

As requested, officials will be available at the next meeting to answer any questions the Committee may raise.

I hope the Committee finds this reply helpful.

Yours sincerely

Billy Crawford
Departmental Assembly Liaison Officer
Minister and Permanent Secretary's Office



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