

# CCBS – LEGISLATIVE AFFAIRS

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05/02/2016 - 12/02/2016



Northern Ireland  
Assembly

Monday 8 February 2016

**Spring Supplementary Estimates 2015-16; Vote on Account 2016-17; and Supply Resolution for the 2013- 14 Excess Vote**

**Summary:** In a statement on the Spring Supplementary Estimates, Mr Ó Muilleoir provided the house with his view on the importance of harmonising corporation tax levels on the island.

**Mr Ó Muilleoir:** In the round, I think that we have taken some difficult decisions in this Budget because the money was not what we wanted. The Budget could not meet all the needs that we identified, and one area where I am content with the settlement, although I would like to see the money increased in the time ahead, is for the Department of Enterprise, Trade and Investment, where we have managed to set aside £170 million for Invest NI, which is a considerable amount of money to give it the ability to do the job that we want it to do, which is building the economy; £27 million for Tourism NI; £11 million for Tourism Ireland; and a smaller amount of £3 million for InterTradeIreland. The latter two will be more than doubled; twice the money will come in from the South.

One of the questions that we need to ask in the time ahead, as we move towards trying to harmonise corporation tax levels on the island and trying to make that affordable, and it is my conviction that we will be able to do that, is how do we give Invest NI the extra marketing spend to get the message out that countries, especially in North America, should come to this location for optimum investment. We will have to work very hard to prepare for the introduction of a reduced level of corporation tax by skilling up our people and trying to provide more funding for universities, but we also need to put that message out there.

I did not make it to the prayer breakfast, but I made it to Boston at the weekend for a breakfast addressed by Invest NI, and it remains the fact that, no matter how good we are at trying to change the narrative, there is a chasm between many people's perception of this place and the reality. The Minister will have to get his pencil out and put his thinking cap on as to how we give Invest NI that extra boost to their budget in the time ahead. I think that it will have to happen this year if we are going to do a job of selling corporation tax harmonisation in order to attract more investment.

Source: <http://data.niassembly.gov.uk/HansardXml/plenary-08-02-2016.pdf>



The Houses of the Oireachtas are in their Election Recess at this time.