

# Minutes of Irish Fiscal Advisory Council Meeting (11<sup>th</sup> November 2024)

Online

09.00am-12.00noon, Monday 11<sup>th</sup> November 2024

## Present

Mr Seamus Coffey (Chairperson)

Prof Michael McMahon

Dr Adele Bergin

Mr Alessandro Giustiniani

Prof Stephen Millard

## Attending

Dr Eddie Casey

Mr Niall Conroy

Mr Killian Carroll

Mr Brian Cronin

Ms Karen Bonner

## Proceedings

### 1. The Admin/Financial

- **Declarations of interest:**

There were no declarations of interest

- The Council **approved the minutes** of the meeting of the Council held on 24 October 2024. Michael proposed and Stephen seconded them.

- **Matters arising**

There were no matters arising.

- **Update on OECD recommendations**

The Council was updated on progress regarding the Finance (Tax Appeals and Fiscal Responsibility) Bill which incorporates proposed amendments to the Fiscal Responsibility Act.

- **Standing items:**

- The next **Audit and Risk Committee Meeting** will be scheduled in early 2025 to coincide with the timelines for finalising the year end 2024 procedures.

- The **Management Accounts** Q4 2024 will be available in early January 2025.
- The Council has finalised its review of the **Risk Register** for 2024.
- The Council received no **Parliamentary Questions** since the last meeting.
- **AIE/FOI Update:** The Council received no AIE requests since the last meeting. The Council received one FOI request since the last meeting.
- **Info Security/GDPR:** There were no matters to report.
- **Recruitment Update:** Arrangements have been finalised with Nara Gonzalez Gomez who will commence as an Economist (to fill the recent Research Assistant vacancy) on 2 December 2024.
- **Purchases and Receipts book:** The Council will review the Purchases and Receipts book October and November 2024 at its next meeting.
- **EU IFIs**  
An update was provided in respect of EU IFI activity. There is an EUNIFI meeting to coincide with ECFIN NFF Conference in Brussels on 10 and 11 December. In addition, Niall is presenting at an EU IFI meeting on 16 December.
- **Recent and Forthcoming Meetings:**
  - Recent:**
    - Council appearance before the Oireachtas Budgetary Oversight Committee 24 October
  - Forthcoming:**
    - Seamus and Eddie attending the ECFIN NFF Conference and EUNIFI meeting in Brussels on 10 and 11 December.
    - Niall is presenting at an EU IFI meeting on 16 December.
    - Forthcoming Council meetings 2024 @ 9.00am: FAR call 29 November and 18 December for an in-person meeting.

- Forthcoming Audit and Risk Committee meetings 2025 @ 9.30am: tbc

## 2. Communications update

The Council was provided with an update on the recent media impact surrounding recent releases which included a research paper on 'Ireland's Infrastructure Demands' and a working paper 'Estimating monthly consumer spending using card payment data'. In addition, two dynamic interactives tools were made available on the Council's website – a "Budgetary Resources" Calculator and 'Finance Minister – The Game'.

The Council's media policies are currently being revised to take into consideration the Council discussion and points raised in respect of media engagement.

## 3. Fiscal Assessment Report

The Council reviewed, discussed and provided feedback on the first draft of the FAR and will review and provided feedback on the draft Endorsement Note. A further working draft of the FAR will be circulated to the Council on 22 November and a call will be arranged the following week with a view to finalising the publication.

The FAR and the Endorsement note will be published concurrently on 5 December with the press briefing planned for the 4 December.

## 4. AOB

There was no other business. The next meeting of the Council will take place in person in Dublin on 18 December.

Signed:

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Seamus Coffey (Chairperson)

Dated: \_\_\_\_\_