

UK Autumn Statement – Investments

Purpose of Paper

The SAB considered the UK Autumn Statement announcements at its meeting in November 2023, having been asked by SPPA to give advice to Scottish Ministers on key issues arising on the Local Government Pension Scheme.

The Minister for Community Wealth and Public Finance, Tom Arthur, has now written to the SAB to further clarify the request and this is attached.

The letter is seeking the SAB's advice on:

- Reforms in England & Wales
- Scottish Based Investments
- Building Community Wealth– Finance Pillar

Recommendation

It is proposed that a short life Working Group, along similar lines to those for Good Governance and Cost Control, is established to consider the matters raised in the letter further and to report back to the SAB with recommendations on advice to provide to the Minister.

As with those Working Groups it is proposed that membership is a mixture of SAB Members (1 Employee and 1 Employer) and 2 Advisers, with the Joint Secretaries.