

PAG PUBLIC MEETING



The Isle of Man Budget 2017

**A presentation by Treasury Minister
Hon Alfred Cannan MHK**

7.30 p.m. Monday 27th February 2017

Manx Legion Club, Market Hill, Douglas

The meeting is free and open to all.

The Budget Statement each year is perhaps the single most important announcement by

PAG Event: 2017 Budget with Alfred Cannan

Written by PAG

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government - always a declaration of confidence in our economy, but sometimes also bringing the bad news of changes that will our pockets. What will this year's announcement comprise?

Governments of whatever disposition do not have unlimited resources of cash - government is the channel by which revenues and receipts paid by us all as taxpayers are spent and re-distributed on services such as health, social care, the police and education. Our government has a duty and responsibility to provide a "balanced budget" over time. Our Treasury Minister in the previous administration, the Hon Eddie Teare, was believed to have kept a steady hand on the budget - encouraging us to think that the government was doing a credible job of managing the economy, but somehow managing to overspend every year - always pinning hopes on the mirage of economic growth to close the gap between expenditure versus income.

Our current Treasury Minister, the Hon Alfred Cannan, will be presenting the Budget for 2017 to Tynwald shortly. He faces a formidable task - most sectors of our economy are stagnant if not in actual decline, prices for both residential and commercial property have fallen significantly, public sector pensions are significantly out of line with the private sector, our population is ageing with consequent inevitable increases in health and benefit costs but total population is also stagnant so tax revenues are not growing to match. Meantime, it is suggested that uncertainty as a result of the UK Brexit referendum may hurt investment.

There's much to think about and Positive Action Group (PAG) is pleased to welcome Mr Cannan to share and discuss his thoughts at a public meeting on Monday, 27th February at 7:30pm at the Legion Club, Market Hill, Douglas.

He will present details of his Budget Statement and will be taking questions and feedback from the floor - one of the very few opportunities for taxpayers to quiz our Treasury Minister face-to-face.

All will be made very welcome to what is sure to be a stimulating evening with much to discuss and debate

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Entry is free.