



HL Bill 24 of 2024–25

Budget Responsibility Bill

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The Office for Budget Responsibility (OBR) provides independent analysis of the UK's public finances. The chancellor must request that the OBR produce forecasts at least twice a year. These often coincide with the spring budget and autumn statement.

The [Budget Responsibility Bill](#) has one substantive clause. It would amend the [Budget Responsibility and National Audit Act 2011](#) so that a minister must ask the OBR to produce a report when making a fiscally significant announcement. If they do not, the OBR can decide to produce a report anyway. This is known as the 'fiscal lock'. It would not apply to spending that is both temporary and in response to an emergency, like the Covid-19 furlough scheme.

Following the bill's announcement in the King's Speech, the initial Cabinet Office briefing notes stated that the bill's purpose was "to capture and prevent those announcements that could resemble the disastrous Liz Truss 'mini-budget'". The briefing was republished with references to Ms Truss removed.

In September 2022, under the Truss government, then Chancellor Kwasi Kwarteng presented a growth plan, widely referred to in the media as the 'mini-budget'. The statement included plans that would have resulted in a projected £45bn reduction in tax income. Mr Kwarteng had not requested an accompanying independent





assessment from the OBR. He said that a medium-term fiscal plan was forthcoming, and the OBR would publish a forecast to include both sets of announcements before the end of the year. The absence of public OBR analysis is considered to be a factor in the negative reaction of the financial markets that followed.

After Mr Kwarteng's statement, market volatility led to an increase in government borrowing costs and a devaluation of sterling against the US dollar and other international currencies.

The bill passed through the House of Commons unamended.



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I. Background

I.1 The Office for Budget Responsibility and its role in fiscal events

The Office for Budget Responsibility was established by the [Budget Responsibility and National Audit Act 2011](#) to provide independent analysis of public finances. The '[Charter for budget responsibility](#)' sets out the OBR's remit, how it performs its duties, and the required contents and timings of its forecasts. The charter is published by the Treasury as a requirement of the Budget Responsibility and National Audit Act 2011. Iterations of the charter must be laid before Parliament and approved by the House of Commons before coming into force.

The charter sets out that the chancellor will commission the OBR to produce forecasts "at least twice a year, one of which will be for the budget".¹ Often, the two fiscal events the forecasts have been published alongside have been a spring budget and an autumn statement. The OBR analyses the government's estimates of the costs of tax and spending measures introduced. It also publishes its assessment of the extent to which fiscal policy has delivered, or is likely to deliver, on the fiscal mandate.

The fiscal mandate is the government's guiding fiscal objective; tax or spend policy decisions should be made with this in mind.² The current mandate, set out in the charter, is "to have public sector net debt (excluding the Bank of England) as a percentage of GDP falling by the

¹ HM Treasury, '[Charter for budget responsibility: Autumn 2022 update](#)', January 2023, p 17.

² Office for Budget Responsibility, '[Legislation and related material](#)', accessed 29 July 2024.



fifth year of the rolling forecast period”.³ This is supplemented by two targets:

- to ensure public sector net borrowing does not exceed three percent of GDP by the fifth year of the rolling forecast period
- to ensure that expenditure on welfare is contained within a predetermined cap and margin set by the Treasury

Together, these are known as the ‘fiscal rules’.

The OBR is also required to publish:⁴

- an annual assessment of the performance of its past forecasts alongside an analysis of the sustainability of the public finances
- a biennial report on trends in welfare spending

In the case of spending measures that are both temporary and in response to an emergency, the OBR generally has not provided assessments on their introduction. For example the OBR assessed the Covid-19 furlough scheme as part of its next official forecast.⁵

³ HM Treasury, ‘[Charter for budget responsibility: Autumn 2022 update](#)’, January 2023, p 8.

⁴ Office for Budget Responsibility, ‘[Memorandum of understanding between the Office for Budget Responsibility, HM Treasury, the Department for Work and Pensions, and HM Revenue and Customs](#)’, November 2023, p 1.

⁵ Office for Budget Responsibility, ‘[Economic and fiscal outlook: November 2020](#)’, 25 November 2020.



A [‘Memorandum of understanding’](#) sets out how the OBR, the Treasury and other government departments work together in practice. For example, it states that “in the absence of exceptional circumstances, the chancellor will give the OBR at least 10 weeks’ public notice” of their chosen date for a fiscal event.

The House of Commons Library briefing [‘The Office for Budget Responsibility’](#) (8 July 2024) has further information about the workings of the OBR.

1.2 Labour government commitment to legislate

During the election, Labour set out six priorities for government, referred to as ‘first steps for change’. Top of the list of steps in the manifesto was “deliver economic stability”.⁶

As part of this, on 22 September 2023, Rachel Reeves announced that a Labour government would give the OBR increased powers to ensure that all major government tax and spending decisions would be subject to an independent OBR forecast.⁷ This commitment was reaffirmed in the manifesto and ultimately in the King’s Speech.⁸

⁶ Labour Party, [‘Labour Party manifesto 2024’](#), June 2024, p 10.

⁷ BBC News, [‘Labour pledges more watchdog power after Truss mini-budget’](#), 22 September 2023.

⁸ Labour Party, [‘Labour Party manifesto 2024’](#), June 2024, p 19; and Prime Minister’s Office, [‘King’s Speech 2024: Background briefing notes’](#), 17 July 2024 p 11.



The Cabinet Office briefing accompanying the King's Speech described the measures as a 'fiscal lock' to:

- ensure any government making significant and permanent tax and spending changes will be subject to an independent assessment by the OBR[...]
- reinforce market credibility and public trust by preventing large-scale unfunded commitments that are not subject to an OBR fiscal assessment⁹

The first published version of the Cabinet Office briefing stated that the purpose of the bill was “to capture and prevent those announcements that could resemble the disastrous Liz Truss ‘mini-budget’”.¹⁰ The briefing was republished with references to Ms Truss removed.

1.3 September 2022 ‘mini-budget’

On 23 September 2022, under Liz Truss's government, then Chancellor Kwasi Kwarteng presented a growth plan to Parliament.¹¹ This was widely referred to by the press as the ‘mini-budget’. Although not an official budget statement, it was the first fiscal event of the Truss government and was generally expected to include some significant policy announcements, including tax changes.¹²

⁹ Prime Minister's Office, '[King's Speech 2024: Background briefing notes](#)', 17 July 2024, p 11.

¹⁰ BBC News, '[Officials drop Truss budget 'disaster' reference](#)', 17 July 2024.

¹¹ HM Treasury, '[The growth plan 2022 speech](#)', 23 September 2022.

¹² BBC News, '[Will Liz Truss's economic plans make us richer?](#)' 20 September 2022.



Mr Kwarteng said the statement represented “a new approach for a new era”.¹³ He set out three priorities:

- reforming the supply-side of the economy
- maintaining responsible approach to public finances
- cutting taxes to boost growth

Tax cuts included:¹⁴

- bringing forward the previously announced 1% cut in the basic rate of income tax from April 2024 to April 2023 and cutting the top rate from 45% to 40%
- reversing the April 2022 increase in national insurance contributions of 1.25%
- cancelling the health and social care levy
- reversing the planned increase in the corporation tax rate from 19% to 25% that was due to happen in April 2023
- raising stamp duty thresholds

According to Treasury figures, these tax changes would have reduced tax income by around £45bn in 2026/27.¹⁵ Mr Kwarteng said that the “medium term” aim of the plan was to “reach a trend rate of growth of 2.5%”.¹⁶

¹³ [HC Hansard, 23 September 2022, cols 934–78.](#)

¹⁴ National Institute of Economic and Social Research, [‘The Truss/Kwarteng mini-budget: One year on’](#), 25 September 2023.

¹⁵ HM Treasury, [‘The growth plan 2022’](#), 23 September 2022, p 26.

¹⁶ HM Treasury, [‘The growth plan 2022 speech’](#), 23 September 2022.



Mr Kwarteng did not ask the OBR to provide a forecast alongside the growth plan. He said that a medium-term fiscal plan was forthcoming, and the OBR would publish a forecast to include both sets of announcements before the end of the year.¹⁷ The OBR said at the time that it could provide a forecast if asked, despite a tight timeframe.¹⁸ It was reported that the OBR had provided the chancellor with a draft forecast, but this was not made public.¹⁹ Opposition parties and the Conservative chair of the House of Commons Treasury Committee, Mel Stride, urged the chancellor to publish the forecast.²⁰

The lack of a public OBR analysis has been cited as a factor that contributed to a negative reaction to the mini-budget from the financial markets.²¹

Following the statement there was volatility in the markets, leading to an increase in government borrowing costs and a devaluation of sterling against the US dollar and other international currencies.²²

¹⁷ [HC Hansard, 23 September 2022, cols 934–78.](#)

¹⁸ Office for Budget Responsibility, '[Letter to Mel Stride MP: Potential emergency budget](#)', 26 August 2022.

¹⁹ BBC News, '[Treasury refuses to publish UK economic forecast](#)', 20 September 2022.

²⁰ [HC Hansard, 23 September 2022, cols 934–78.](#)

²¹ National Institute of Economic and Social Research, '[The Truss/Kwarteng mini-budget: One year on](#)', 25 September 2023; and Olly Bartrum, '[Rachel Reeves has made welcome moves to improve fiscal policy making](#)', Institute for Government, 22 September 2023.

²² Financial Times, '[Pound hits 37-year low against dollar on huge UK tax cut 'gamble'](#)', 23 September 2022.



On 27 September 2022, the International Monetary Fund (IMF) issued a statement which urged the UK government to “re-evaluate” the tax cuts in the fiscal statement.²³

On 28 September 2022, the Bank of England announced that it was intervening in the bond market in response to “significant repricing of UK and global financial assets”.²⁴ The bank said that “were dysfunction in this market to continue or worsen, there would be a material risk to UK financial stability”. The bank announced that it would begin “temporary purchases of long-dated UK government bonds” to “restore orderly market conditions”.

Most of the measures were reversed in the following weeks after Jeremy Hunt replaced Kwasi Kwarteng as chancellor. The next significant fiscal event following the ‘mini-budget’ was an autumn statement in November 2022 under Rishi Sunak’s government.²⁵ It was delivered by Mr Hunt and was accompanied by an OBR forecast.²⁶

Read more about the mini-budget and the reaction to it by commentators and the financial markets in the House of Lords Library briefing [‘The government’s ‘growth plan’ and the economy’](#) (7 October 2022).

²³ Chatham House, [‘The UK mini-budget is a stark warning to policy makers’](#), 29 September 2022.

²⁴ Bank of England, [‘Bank of England announces gilt market operation’](#), 28 September 2022.

²⁵ House of Lords Library, [‘Autumn statement 2022: Key announcements and analysis’](#), 25 November 2022.

²⁶ Office for Budget Responsibility, [‘Economic and fiscal outlook: November 2022’](#), 17 November 2022.

2. Bill overview

2.1 Money bills and the House of Lords

The Budget Responsibility Bill is a money bill.²⁷ This limits the extent to which the House of Lords can propose significant changes. The House of Lords can amend money bills, but the Commons does not have to consider those amendments. The latest edition of the [‘Companion to the standing orders and guide to the proceedings of the House of Lords’](#) notes that “on a few occasions minor amendments” made in the Lords have been accepted by the Commons.²⁸ However, a money bill can also be presented for royal assent a month after being passed by the Commons with or without the approval of the House of Lords.

2.2 Bill in detail

The [Budget Responsibility Bill](#) has one substantive clause. Clause 1 would amend the [Budget Responsibility and National Audit Act 2011](#) so that a minister must ask the OBR to produce a report when making a fiscal announcement of “a measure which is fiscally significant”, or “two or more measures where any combination of the measures is fiscally significant”, as determined in the ‘Charter for budget responsibility’. The bill states that it would not matter whether the announcements are at the same time.

²⁷ [HC Hansard, 30 July 2024, col 1267.](#)

²⁸ House of Lords, [‘Companion to the standing orders and guide to the proceedings of the House of Lords’](#), 28 November 2023, para 8.207.



If the minister has not requested a report, but the OBR is of the opinion that the announcement is fiscally significant, the bill would allow the OBR to prepare a report without being asked, after notifying the House of Commons Treasury Committee.

The Treasury has published draft text for a fiscal lock section of an updated charter for budget responsibility, published 18 July 2024. In this draft, a measure or combination of measures is defined as ‘fiscally significant’ if:

[...] the measure or combination of measures has a costing that is at least the pounds equivalent of one percent of GDP in any financial year in the forecast period (the “threshold”). The threshold applies (separately) to costs and savings.²⁹

In July 2024, when the bill was published, the government stated that 1% of GDP would be around £30 billion.³⁰

The draft text states that measures included in the previous OBR forecast should not be included in the calculation. Also, measures funded by reallocating existing funds should not be included.

The requirements would not apply if measures are temporary and in response to an emergency. The draft charter text specifies that ‘temporary’ means intended to end within two years. It also details that the Treasury should be clear why it considers a situation an

²⁹ HM Treasury, ‘[Draft charter for budget responsibility text on the fiscal lock](#)’, 18 July 2024.

³⁰ HM Treasury, ‘[Government introduces new fiscal lock law to deliver economic stability and protect family finances](#)’, 18 July 2024.



emergency, and the OBR could prepare a report if it “reasonably disagrees”.³¹

The bill also allows for the charter to provide supplementary information, including definitions. If the Treasury wanted to change the parts of the charter relevant to this new section of the Budget Responsibility and National Audit Act 2011, it would be required to publish a draft at least 28 days before the modified charter is laid before Parliament.

This aligns with current requirements of the Budget Responsibility and National Audit Act 2011, which states that if the Treasury wishes to modify the charter’s guidance for how the OBR performs its duties, it must publish a draft of the revised guidance at least 28 days before it lays the revised charter before Parliament.³²

Clause 2 sets out the territorial extent and commencement. The bill would apply to England, Wales, Scotland and Northern Ireland. Clause 1 would come into force on a date set by statutory instrument laid by the Treasury.

2.3 Views on the legislation

Chancellor Rachel Reeves wrote to Richard Hughes, chair of the OBR, on the bill’s introduction.³³ In reply, he set out his view that “it is a good principle of fiscal policymaking that major fiscal decisions should be based upon, and presented alongside, an up-to-date view of

³¹ HM Treasury, ‘[Draft charter for budget responsibility text on the fiscal lock](#)’, 18 July 2024.

³² [Budget Responsibility and National Audit Act 2011, section 6](#).

³³ HM Treasury, ‘[Letter from the chancellor of the exchequer to Richard Hughes on the Budget Responsibility Bill](#)’, 18 July 2024.



the economic and fiscal outlook”. He believed the bill would “strengthen the legal foundation for fiscal management”.³⁴ Mr Hughes said he looked forward to stakeholder views on proposed revisions to the charter, “in particular regarding the definitions of fiscally significant measures, emergencies, and temporary effects”.

The bill has received support from some think tanks. Institute for Government Senior Economist Olly Bartrum suggested it would “improve the credibility of the UK’s fiscal policy”.³⁵ Louise Hellem, chief economist at the Confederation of British Industry, agreed:

Market stability is a key foundation to enabling economic growth and business investment. Ensuring large changes in tax and spending policy are always subject to an independent assessment by the [OBR] will give businesses and investors additional confidence in the stability of the public finances.³⁶

Other commentators questioned whether the bill would change much in practice. Ben Zaranko, senior research economist at the Institute for Fiscal Studies, said:

The new government’s ‘fiscal lock’ is broadly sensible but largely performative. It is, in effect, a rather theatrical way of promising not to do another mini-budget, or at least not to do another mini-budget without some accompanying independent analysis from the [OBR]. This chancellor could

³⁴ Office for Budget Responsibility, ‘[Letter from Richard Hughes to the chancellor of the exchequer on the Budget Responsibility Bill](#)’, 18 July 2024.

³⁵ Olly Bartrum, ‘[Rachel Reeves has made welcome moves to improve fiscal policy making](#)’, Institute for Government, 22 September 2023.

³⁶ HM Treasury, ‘[Government introduces new fiscal lock law to deliver economic stability and protect family finances](#)’, 18 July 2024.



make and keep to that promise without any need for primary legislation, and some future chancellor determined to misbehave could almost certainly find a way to get around it, but it nonetheless serves as a welcome commitment to fiscal transparency.³⁷

An article in the Financial Times suggested that the threshold for what is considered a fiscally significant event is high.³⁸ A Treasury official responded that the legislation is designed “to prevent large-scale irresponsible fiscal events which would undermine economic stability” and is therefore set at an appropriate level.

3. Commons proceedings

The bill’s second reading in the House of Commons was on 30 July 2024. A committee of the whole House and remaining stages took place on 4 September 2024.

3.1 Second reading

Darren Jones, chief secretary to the Treasury, opened the debate. Mr Jones said that the fiscal lock “is an essential part of our mission to deliver economic stability”:³⁹

The bill will reinforce credibility and trust by preventing large-scale unfunded commitments that are not subject to

³⁷ Ben Zaranko, ‘[IFS response to new government’s ‘fiscal lock’](#)’, 18 July 2024.

³⁸ Financial Times, ‘[Rachel Reeves to outline law aimed at preventing another Liz Truss-style budget](#)’, 18 July 2024.

³⁹ [HC Hansard, 30 July 2024, cols 1211–3.](#)



the scrutiny of an OBR fiscal assessment. This delivers on a key manifesto commitment to provide economic stability and sound public finances by strengthening the role of the independent OBR. This is a crucial first step to fix the foundations in our economy, so that we can achieve sustained economic growth and make every part of the country better off.⁴⁰

He highlighted the bill's requirement for the government to “publish any updates to the detail of the fiscal lock—such as the threshold level at which it is triggered—in draft form at least 28 days before the updated charter is laid before Parliament”.⁴¹ He said this is “an essential safeguard in the bill, preventing any future government from choosing to ignore the fiscal lock by updating the charter without the consent of Parliament”.

Gareth Davies, shadow exchequer secretary, said that the Conservative Party was “supportive of the OBR”, but had concerns about the bill, describing it as “limited and specific”⁴²:

We note that nowhere in the bill or the surrounding documents is the OBR empowered to prevent a government from taking fiscally significant action of any kind. The effect of this bill is to ensure that an OBR costing accompanies any fiscally significant action the government take—nothing more, nothing less. The way in which the chancellor described this bill as a so-called lock to prevent certain activity is—to be generous on my first outing—overly

⁴⁰ [HC Hansard, 30 July 2024, col 1213.](#)

⁴¹ [HC Hansard, 30 July 2024, col 1213.](#)

⁴² [HC Hansard, 30 July 2024, cols 1214–5.](#)



ambitious. [...] There is no fiscal lock, and if anything, it is a forecast lock.⁴³

Gareth Davies asked for clarity on what type of report the OBR would produce if the lock was triggered and whether it would be published.⁴⁴ In addition, Mr Davies urged the government to clarify what is meant by ‘emergency’ so that if the OBR disagrees with the government they are not “straying into political decision-making”.⁴⁵ A similar point was made by Alan Mak, shadow economic secretary, who queried the extra responsibilities of the OBR and how it would be held accountable.⁴⁶

Stella Creasy (Labour Cooperative MP for Walthamstow) asked for further clarity on the concept of ‘fiscally significant’.⁴⁷ Ms Creasy said:

If we are talking about measures that are so fiscally significant that they count for 1% of GDP, a trade deal would easily meet that criterion. We need to be clear in the bill what we ask of the OBR—which, after all, has provided evidence on the impact, for example, of leaving the European Union—and whether we consider its role in such matters.⁴⁸

She also argued that public spending on private finance initiatives, taken together, would be ‘fiscally significant’.

⁴³ [HC Hansard, 30 July 2024, col 1215.](#)

⁴⁴ [HC Hansard, 30 July 2024, cols 1216.](#)

⁴⁵ [HC Hansard, 30 July 2024, col 1215.](#)

⁴⁶ [HC Hansard, 30 July 2024, col 1262.](#)

⁴⁷ [HC Hansard, 30 July 2024, cols 1216–7.](#)

⁴⁸ [HC Hansard, 30 July 2024, col 1218.](#)



Sarah Olney (Liberal Democrat MP for Richmond Park) said that the Liberal Democrats “welcome the bill as a symbol of strengthened fiscal responsibility and transparency”.⁴⁹ Ms Olney said the party would be looking closely at the threshold for significance and considering whether it could be “circumvented by government announcing major changes just below that threshold”. She continued:

An announcement could have a largely indirect fiscal effect—it could have an impact on the economy, but come at a small up-front cost to the government—and therefore not trigger the fiscal lock. We therefore ask the chancellor: can a GDP measure alone adequately capture the impact of a spending or taxation measure on the economy? Should the government examine the possibility of using additional criteria in establishing the threshold?⁵⁰

Dave Doogan (SNP MP for Angus and Perthshire Glens) said the SNP would support the bill.⁵¹ However, he criticised the characterisation of it as a ‘fiscal lock’ and said ‘fiscal report’ would be a more realistic description.

James Murray, exchequer secretary to the Treasury, closed the debate.⁵² In response to questions about the definition of ‘fiscally significant’, Mr Murray restated the threshold set out in the draft charter of 1% of GDP in any financial year. He also confirmed that reports written if the fiscal lock was triggered would be published publicly.

⁴⁹ [HC Hansard, 30 July 2024, cols 1220–2.](#)

⁵⁰ [HC Hansard, 30 July 2024, col 1221.](#)

⁵¹ [HC Hansard, 30 July 2024, cols 1224–6](#)

⁵² [HC Hansard, 30 July 2024, cols 1262–6.](#)



3.2 Remaining stages

During committee of the whole House on 4 September 2024, 11 amendments were discussed together.

Nigel Huddleston, shadow financial secretary, spoke to two opposition amendments. The amendments would have required the OBR to publish a report when new fiscal rules are announced, and to amend the long title of the bill to reflect the change. Mr Huddleston argued that a change to the fiscal rules is a fiscally significant decision, so a forecast would be appropriate.⁵³

Stella Creasy (Labour MP for Walthamstow) sought to amend the bill to extend the definition of fiscally significant measures. She proposed the definition should include measures with a cumulative impact on public sector net debt or contingent liabilities when taken together with measures in the same category. Ms Creasy gave the example of public projects involving the private sector. She said:

PFI [private finance initiatives] was a catastrophically bad deal [...] cumulatively, it would meet the legislation's targets of 1% of GDP, so it is a fiscally significant policy. My amendments are about trying to understand how we will deal with cumulative debt and cumulatively fiscally significant policies.⁵⁴

Ms Creasy also tabled an amendment to bring trade deals into scope, but this was not selected.

⁵³ [HC Hansard, 4 September 2024, col 335.](#)

⁵⁴ [HC Hansard, 4 September 2024, cols 342–3.](#)



Sarah Olney, Liberal Democrat spokesperson for the Treasury, said her party welcomed the bill, and her amendments were intended to strengthen it.⁵⁵ The amendments would have:

- broadened the definition of fiscally significant measures to include those likely to have an impact on the cost of government borrowing, interest rates, or the rate of growth of GDP
- enabled the OBR to notify the independent adviser on minister's interests where the absence of a report being requested raises questions of compliance with the ministerial code
- imposed a requirement on the Treasury to undertake a full consultation and publish the outcome of that consultation prior to revision of the charter for the purposes of the bill

Ellie Chowns (Green Party MP for North Herefordshire) proposed an amendment which would have required reports prepared by the OBR under the bill to include an assessment of how measures impact the net zero target set out in the [Climate Change Act 2008](#).

Ms Chowns said:

Given that the OBR's main duty is to assess the health of the UK economy and the sustainability of its public finances, it needs to be charged with assessing whether fiscal events are reducing or increasing climate risks to the economy.⁵⁶

Chief Secretary to the Treasury Darren Jones responded to the

⁵⁵ [HC Hansard, 4 September 2024, col 345.](#)

⁵⁶ [HC Hansard, 4 September 2024, col 368.](#)



proposed amendments. In reference to the opposition amendments, Mr Jones said that changing the fiscal rules does not change tax and spending, which the bill focuses on.⁵⁷ He confirmed that details of the fiscal rules would be set out in October's budget, alongside an OBR forecast.⁵⁸

On Ms Creasy's proposals, he said the government planned to "report on wider measures of public sector assets and liabilities at fiscal events to ensure transparency across the whole balance sheet, which includes non-debt liabilities", as well as publishing a report on contingent liabilities in early 2025.⁵⁹

Mr Jones said that the Liberal Democrat amendment about the independent adviser on minister's interests was unnecessary. He said the bill included accountability through the Treasury Committee, and Parliament can hold ministers to account.⁶⁰ Mr Jones also argued that broadening the definition of 'fiscally significant' would be unhelpful: "This requires precise definitions that everyone, including the OBR in particular, can understand clearly and work with practically".

Mr Jones did not support the amendment proposing a consultation before the fiscal lock section of the charter is updated. He said that the requirement for draft changes to be published at least 28 days before they are laid in the Commons provides an opportunity for stakeholders to make representations.⁶¹

⁵⁷ [HC Hansard, 4 September 2024, col 376.](#)

⁵⁸ [HC Hansard, 4 September 2024, col 377.](#)

⁵⁹ [HC Hansard, 4 September 2024, col 377.](#)

⁶⁰ [HC Hansard, 4 September 2024, col 378.](#)

⁶¹ [HC Hansard, 4 September 2024, col 378.](#)



Responding to the Green Party amendment, he said that the environmental impact of policies is already scrutinised through carbon budgets and evaluation against Green Book requirements.⁶²

The Commons divided on the opposition amendment about fiscal targets and the Liberal Democrat amendment concerning the independent adviser on ministers' interests.⁶³ The amendments were defeated by 366 to 109 and 375 to 73 votes respectively.

The bill reached the House of Lords unamended.

⁶² [HC Hansard, 4 September 2024, col 378.](#)

⁶³ [HC Hansard, 4 September 2024, col 382–7.](#)

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