

WRITTEN

NO. W36 OF 2016

THE HON MS M D HASSAN NAHON

What has actually already been agreed with the General Medical Council? Could I be forwarded a copy of any agreement or structure agreed?

ANSWER

There is no formal agreement with the General Medical Council. The regulation is achieved in Gibraltar statute by requiring doctors to obtain a General Medical Council licence. Once the General Medical Council issues a licence to a doctor, it will regulate his or her professional activity irrespective of whether the doctor practises in Gibraltar or in the UK. The Gibraltar Medical Registration Board, as a sister regulatory organisation, has informal working practices on a day to day basis with the General Medical Council. In addition, quite separately (a matter on which the GHA or Gibraltar government has no control) the General Medical Council has recognised Mr. Safwat Tosson as a Suitable Person to report on the revalidation of doctors who are formally connected to him.

WRITTEN

NO. W37 OF 2016

THE HON R M CLINTON

Can the Minister for the Savings Bank please provide a copy of the share purchase agreement for the acquisition of the 7,500 ordinary B shares from Telekom Slovenije?

ANSWER

No.

WRITTEN

NO. W38 OF 2016

THE HON R M CLINTON

Can the Minister for the Savings Bank please provide a copy of the share certificates issued to the Savings Bank in respect of its holding of ordinary shares of Gibtelecom Ltd, GSBA Limited and the preference shares of Credit Finance Company Limited?

ANSWER

No.

WRITTEN

NO. W39 OF 2016

THE HON R M CLINTON

Can the Minister for Public Finance please provide a copy of the prospectus for each of the Government debentures in issue?

ANSWER

No.

NO. W40 OF 2016**THE HON R M CLINTON**

Can the Minister for Public Finance please provide a breakdown with maturity details, monetary amount and interest rates of Gibraltar Savings Bank Debentures or other debt security as at 31 March 2016?

ANSWER

The breakdown of the Gibraltar Savings Bank Debentures, and other debt security by maturity, monetary amount and interest rate as at April 2016 was:

Security	Interest Rate	
One month Debenture	1.5% and 2%	£ 40,675,200
Debenture 2016	3% and 3.5%	£ 11,565,000
Debenture 2017	3% and 5%	£204,732,800
Debenture 2018	2.5%, 3% and 5%	£166,103,100
Debenture 2019	2.5%, 3% and 5%	£209,527,700
Debenture 2020	4% and 5%	£ 43,216,800
Debenture 2021	4% and 5%	£ 33,946,900
Debenture 2023	5%	£ 13,076,300
Debenture 2024	5%	£ 7,524,700
Debenture 2025	5%	£ 8,834,900
Debenture 2026	5%	£ 6,060,200
Bonds 2022	5%	£ 8,157,500
Bonds 2023	5%	£ 2,727,600
Other Bonds		£ 45,902,835

NO. W41 OF 2016

THE HON R M CLINTON

Can the Minister for Public Finance please provide a breakdown of where and how all the monies deposited in the Gibraltar Savings Bank have been invested and the rate of return on each of these investments as at 31 March 2016?

ANSWER

The average yield in respect of the different categories of investment vehicles held by the Savings Bank Fund for the month of November are as follows:-

On-call accounts with the Bank of England, the Crown Agents the Bank of New York and Gibraltar Banks had an average yield of around 0.6% the Gibraltar Banks were the Royal Bank of Scotland, Barclays Bank, National Westminster Bank, Jyske Bank, Gibraltar International Bank and Lloyds Bank.

Floating Rates Notes quoted on the London Stock Exchange had an average yield of 1.5%. The Floating Rates Notes were issued by the following; KfW, Volkswagen Financial Services, Dexia, GE Capital UK, ABS Finance Ltd, Royal Bank of Canada, Suncorp Metway Ltd, BMW Finance, Canadian Imperial Bank FRN, LVMH

MOET Hennessy VUITT, Prudential plc, ABN AMRO Bank NV, Scotland Gas network plc, Scottish and Southern Energy.

EIB Floating Rate Note 22/02/17, European Investment Bank FRN 16/04/19, Abbey Natl Treasury Serv 1.875% 17/02/20, Toronto-Dominion Bank FRN 01/02/19, Canadian Imperial Bank FRN 11/03/19.

Monthly Income Debentures with a 6% return, and preference shares in Credit Finance with an average dividend of 5.9%. As previously explained, quoted stocks and call accounts fluctuate marginally on a daily basis, these fluctuations are not significant.

The comparable schedule of investments showing the position as at 1st December is attached.

Answer to Question W41/2016 - Schedule to Question W41/2016
Savings Bank Fund
Statement of Investments on 31 March 2016
showing market value on that date

DESCRIPTION OF STOCK	NOMINAL VALUE	MARKET PRICE ACCRUED INTEREST %	MARKET VALUE ACCRUED INTEREST	TOTAL MARKET VALUE ON 31/03/2016
EIB FLOATING RATE NOTE 22/02/17	£5,000,000.00	100.192 0.082	£5,009,583.34 £4,112.33	£5,013,695.67
SUNCORP-METWAY LTD FRN 06/10/17	£5,000,000.00	100.076 0.277	£5,003,804.43 £13,856.16	£5,017,660.59
DEXIA CREDIT LOCAL FRN 15/04/16	£1,000,000.00	100.000 0.171	£1,000,000.00 £1,706.11	£1,001,706.11
GE CAPITAL UK FUNDING FRN 20/03/17	£2,000,000.00	99.899 0.020	£1,997,973.75 £404.62	£1,998,378.37
CANADIAN IMPERIAL BANK FRN 15/01/18	£5,000,000.00	100.000 0.163	£5,000,000.00 £8,127.11	£5,008,127.11
ABS FINANCE LTD LONDON FRN 01/05/18	£5,000,000.00	100.000 0.173	£5,000,000.00 £8,670.21	£5,008,670.21
ROYAL BANK OF CANADA FRN 04/06/19	£5,000,000.00	100.059 0.073	£5,002,948.34 £3,655.87	£5,006,604.21
EUROPEAN INVESTMENT BANK FRN 16/04/19	£5,000,000.00	100.127 0.168	£5,006,368.17 £8,393.80	£5,014,761.97
BMW FINANCE NV 1.75% 20/11/17	£5,000,000.00	101.197 0.631	£5,059,865.14 £31,557.38	£5,091,422.52
COMMONWEALTH BANK AUSTRALIA FRN 26/10/18	£5,000,000.00	100.094 0.226	£5,004,685.63 £11,304.15	£5,015,989.78
LVMH MOET HENNESSY VUITT 1.625% 20/12/17	£5,000,000.00	101.125 0.453	£5,056,229.39 £22,643.44	£5,078,872.83
PRUDENTIAL PLC 1.375% 19/01/18	£7,000,000.00	100.092 0.270	£7,006,432.24 £18,934.43	£7,025,366.67
KFW 2% 06/12/18	£3,000,000.00	102.477 0.634	£3,074,301.71 £19,016.39	£3,093,318.10
ABN AMRO BANK NV 2.5% 18/12/18	£7,000,000.00	102.424 0.710	£7,169,645.36 £49,726.78	£7,219,372.14
ABBEY NATL TREASURY SERV 1.875% 17/02/20	£4,000,000.00	99.690 0.220	£3,987,608.74 £8,811.48	£3,996,420.22
VOLKSWAGEN FIN SERV NV 1.25% 15/12/16	£5,000,000.00	100.326 0.365	£5,016,290.36 £18,271.86	£5,034,562.22
SCOTLAND GAS NETWORK PLC 4.75% 21/02/17	£1,991,000.00	103.131 0.506	£2,053,337.43 £10,077.40	£2,063,414.83
TORONTO-DOMINION BANK FRN 01/02/19	£5,000,000.00	100.104 0.167	£5,005,189.72 £8,362.13	£5,013,551.85
CANADIAN IMPERIAL BANK FRN 11/03/19	£2,000,000.00	100.049 0.061	£2,000,980.84 £1,217.13	£2,002,197.97
SCOTTISH & SOUTHERN ENERGY 5% 01/10/18	£4,000,000.00	109.066 2.486	£4,362,630.18 £99,453.55	£4,462,083.73
NET AMOUNT DUE TO BROKER IN RESPECT OF TRANSACTIONS EFFECTED IN MARCH FOR SETTLEMENT IN APRIL			£23,834.43	£23,834.43
GOVERNMENT DEBENTURES	£247,700,000.00	100.000 1.518	£247,700,000.00 £3,760,882.19	£251,460,882.19
BANK OF ENGLAND	£10,480,550.03	100.000 0.001	£10,480,550.03 £106.24	£10,480,656.27
CFC SHARES	£400,000,000.00	100.000	£400,000,000.00	£400,000,000.00
VISA - SHAREHOLDING	£634,877.92	100.000	£634,877.92	£634,877.92
GSBA	£11,000,000.00	100.000	£11,000,000.00	£11,000,000.00
GIBTELECOM	£75,597,790.66	100.000	£75,597,790.66	£75,597,790.66
ROYAL BANK OF SCOTLAND GBP CALL A/C	£412,133.53	100.000	£412,133.53	£412,133.53
BANK OF NEW YORK	£442,202.83	100.000	£442,202.83	£442,202.83
LLOYDS BANK GBP CALL A/C	£3,683,673.05	100.000	£3,683,673.05	£3,683,673.05
BARCLAYS BANK	£53,094,496.81	100.000 0.063	£53,094,496.81 £33,405.81	£53,127,902.62
NATIONAL WESTMINSTER OFFSHORE	£66,231,591.91	100.000 0.001	£66,231,591.91 £448.51	£66,232,040.42
JYSKE BANK	£10,577,026.02	100.000 0.090	£10,577,026.02 £9,516.39	£10,586,542.41
GIBRALTAR INTERNATIONAL BANK	£35,020,070.48	100.000 0.054	£35,020,070.48 £18,869.85	£35,038,940.33
CASH	£9,142,000.00	100.000	£9,142,000.00	£9,142,000.00

NO. W42 OF 2016

THE HON R M CLINTON

Can the Minister for Public Finance provide this House with a breakdown by debenture maturity date, if callable by whom and on what notice, with associated interest rate, of that part of the aggregate public debt which comprises Government debentures as at the following dates?

1 January 2016
1 February 2016
1 March 2016
1 April 2016
1 May 2016

ANSWER

There has been no change in the value of Government Debentures issued or the rate of interest since the information was last provided. There is no fixed maturity date and the Debentures repayable on demand.

WRITTEN

NO. W43 OF 2016

THE HON R M CLINTON

Can the Minister for Public Finance please give a breakdown by bank and amount of that part of the aggregate public debt which comprises bank debt as at the following dates?

1 January 2016
1 February 2016
1 March 2016
1 April 2016
1 May 2016

ANSWER

The aggregate Public Debt consisting of Bank Debt is as previously stated.

WRITTEN

NO. W44 OF 2016

THE HON R M CLINTON

Further to question 241/2016 can the Minister for Public Finance please provide a copy of independent valuation of 206-209 Main Street and 2-4 Bomb House Lane undertaken by M J (Gibraltar) Limited?

ANSWER

No.

WRITTEN

NO. W45 OF 2016

THE HON R M CLINTON

Can the Minister for Public Finance please provide a copy of the Eastside land repurchase agreement for GBP 28 million?

ANSWER

No.

WRITTEN

NO. W46 OF 2016

THE HON L F LLAMAS

Can the Government confirm how many applicants have been awarded the disability allowance by the Director of Social Services when not recommended by the board?

ANSWER

As noted in answer to supplementary questions during the Parliamentary Session of Thursday 30 June 2016, I can confirm that the Director of Social Security has not awarded to any applicant the Disability Allowance when the Assessment Panel has not recommended their case.

WRITTEN

NO. W47 OF 2016

THE HON R M CLINTON

Further to question 366/2016, can the Government provide updated statistics and break up the PSV row further detailing how many visitors went on taxi and how many went on bus operators?

ANSWER

The information requested by the Hon Gentleman is detailed in the attached schedule.

Answer to Question W47/2016

Visitors into the Gibraltar Nature Reserve, Upper Rock

11/12	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12
By Private vehicles	6135	4649	5690	9611	12,987	6889	5980	2789	2909	2337	3133	2947
By PSV	47,170	53,408	44,480	48,623	55,429	58,418	53,520	26,220	15,436	13,667	19,681	29,386
Walking	3197	2769	2418	3652	4445	3274	3735	2094	1854	1604	2331	2507
Other	22422	26022	27707	36530	48462	31804	28391	11072	10556	9323	8036	12250
12/13	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13
By Private vehicles	6579	4822	5022	9709	10,832	5,841	5989	3094	2294	2238	2794	4265
By PSV	45,069	55,968	42,792	46,162	53,205	56,091	50,537	19,646	11,182	9,619	15,491	25,783
Walking	3810	3464	2496	3478	4533	3245	3117	1575	1343	1450	1643	2355
Other	22411	24728	24160	38356	48714	31354	24915	9675	8186	3757	7370	10541
13/14	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
By Private vehicles	4877	5110	5224	9624	5716	3356	3874	2124	2077	1939	2086	2561
By PSV	40,020	52,089	45,078	50,772	44,160	52,630	48,125	19,762	12,681	9,815	12,740	22,994
Walking	3613	3814	2890	4031	3681	2734	3227	2121	1747	1454	1846	2707
Other	18,839	25,170	23,367	39,549	35,522	24,196	23,970	11,827	7325	5260	7520	10,707
14/15	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15
By Private vehicles	4671	4250	4,512	8844	10,018	5519	4596	2374	2405	3106	3159	2725
By PSV	44,504	50,061	44,283	50,160	49,293	61,559	52,499	22,079	13,091	10,587	17808	24,129
Walking	4523	3743	3062	4573	5346	3832	4650	2885	1992	2543	2785	2622
Other	26113	23972	25594	36760	45946	33051	29101	10222	9977	2538	3755	12209
15/16	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16
By Private Vehicles	4766	4253	4934	8903	12,989	7344	5974	3429	3426	3014	4441	5429
By PSV	50,089	50,389	47,327	55,010	53,609	65,410	58,671	24,251	15,113	9514	17,992	32,347
Walking	5396	4019	3652	4083	6537	5123	5103	3764	2815	2243	3624	4835
Other	27363	26591	27673	37625	45437	34815	32194	11733	10797	6954	1905	17850
15/16	Apr-16	May-16	Jun-16	Jul-16								
By Private Vehicles	527	0	0	0								
By PSV	49,142	64,585	52,802	60,958								
Walking	7246	7193	5868	9742								
Other	27047	30,456	33,507	47280								

WRITTEN

NO. W48 OF 2016

THE HON R M CLINTON

Can the Government please provide a copy of the private placement memorandum and or note purchase agreement issued by Gibraltar Capital Assets Limited?

ANSWER

The documents contain confidentiality clauses and cannot therefore be provided.

WRITTEN

NO. W49 OF 2016

THE HON R M CLINTON

Can the Government please provide a copy of the Rent Collection and Property Management Agreement and the Property Maintenance and Repair Agreement as regards Gibraltar Capital Assets Limited and the Government of Gibraltar?

ANSWER

The information is commercially sensitive and cannot therefore be provided.

NO. W50 OF 2016

THE HON R M CLINTON

Can the Government please provide a breakdown where and how all the monies deposited in the Gibraltar Savings Bank have been invested and the rate of return on each of these investments as at 30 April 2016 and 31 May 2016?

ANSWER

The average yield in respect of the different categories of investment vehicles held by the Savings Bank Fund for the month of November are as follows:-

On-call accounts with the Bank of England, the Crown Agents the Bank of New York and Gibraltar Banks had an average yield of around 0.4% the Gibraltar Banks were the Royal Bank of Scotland, Barclays Bank, National Westminster Bank, Jyske Bank, Gibraltar International Bank and Lloyds Bank.

Floating Rates Notes quoted on the London Stock Exchange had an average yield of 1.4%. The Floating Rates Notes issued are listed in the attached statement.

Monthly Income Debentures with a 6% return, and preference shares in Credit Finance with an average dividend of 5.9%. As previously explained, quoted stocks and call accounts fluctuate marginally on a daily basis, these fluctuations are not significant.

The comparable schedule of investments showing the position as at 1st May and 1st June are attached.

Answer to Question W50/2016
Savings Bank Fund
Statement of Investments on 30 April 2016
showing market value on that date

DESCRIPTION OF STOCK	NOMINAL VALUE	MARKET PRICE ACCRUED INTEREST %	MARKET VALUE ACCRUED INTEREST	TOTAL MARKET VALUE ON 30/04/2016
EIB FLOATING RATE NOTE 22/02/17	£5,000,000.00	100.158 0.147	£5,007,901.73 £7,358.90	£5,015,260.63
SUNCORP-METWAY LTD FRN 06/10/17	£5,000,000.00	100.072 0.078	£5,003,598.77 £3,906.18	£5,007,504.95
CANADIAN IMPERIAL BANK FRN 15/01/18	£5,000,000.00	100.000 0.032	£5,000,000.00 £1,598.24	£5,001,598.24
ABS FINANCE LTD LONDON FRN 01/05/18	£5,000,000.00	100.000 0.263	£5,000,000.00 £13,154.79	£5,013,154.79
ROYAL BANK OF CANADA FRN 04/06/19	£5,000,000.00	100.057 0.154	£5,002,872.60 £7,717.96	£5,010,590.56
EUROPEAN INVESTMENT BANK FRN 16/04/19	£5,000,000.00	100.124 0.028	£5,006,196.21 £1,377.22	£5,007,573.43
BMW FINANCE NV 1.75% 20/11/17	£5,000,000.00	101.137 0.775	£5,056,862.03 £38,729.51	£5,095,591.54
COMMONWEALTH BANK AUSTRALIA FRN 26/10/18	£5,000,000.00	100.091 0.014	£5,004,535.93 £706.68	£5,005,242.61
LVMH MOET HENNESSY VUITT 1.625% 20/12/17	£5,000,000.00	101.071 0.586	£5,053,543.28 £29,303.28	£5,082,846.56
PRUDENTIAL PLC 1.375% 19/01/18	£7,000,000.00	100.088 0.383	£7,006,138.98 £26,823.77	£7,032,962.75
KFW 2% 06/12/18	£3,000,000.00	102.388 0.798	£3,071,628.71 £23,934.43	£3,095,563.14
ABN AMRO BANK NV 2.5% 18/12/18	£7,000,000.00	102.349 0.915	£7,164,404.00 £64,071.04	£7,228,475.04
ABBEEY NATL TREASURY SERV 1.875% 17/02/20	£4,000,000.00	99.697 0.374	£3,987,870.89 £14,959.02	£4,002,829.91
VOLKSWAGEN FIN SERV NV 1.25% 15/12/16	£5,000,000.00	100.288 0.468	£5,014,396.13 £23,394.81	£5,037,790.94
SCOTLAND GAS NETWORK PLC 4.75% 21/02/17	£1,991,000.00	102.844 0.895	£2,047,618.40 £17,829.24	£2,065,447.64
TORONTO-DOMINION BANK FRN 01/02/19	£5,000,000.00	100.101 0.255	£5,005,039.58 £12,763.26	£5,017,802.84
CANADIAN IMPERIAL BANK FRN 11/03/19	£2,000,000.00	100.048 0.152	£2,000,953.47 £3,042.82	£2,003,996.29
SCOTTISH & SOUTHERN ENERGY 5% 01/10/18	£4,000,000.00	108.768 2.896	£4,350,714.62 £115,846.99	£4,466,561.61
NET AMOUNT DUE TO BROKER IN RESPECT OF TRANSACTIONS EFFECTED IN APRIL FOR SETTLEMENT IN MAY			£2,000,000.00 £1,618.50	£2,001,618.50
MONTHLY INCOME GOVERNMENT DEBENTURES	£247,700,000.00	100.000	£247,700,000.00	£247,700,000.00
BANK OF ENGLAND	£10,483,404.48	100.000	£10,483,404.48	£10,483,404.48
CREDIT FINANCE COMPANY LTD REDEEMABLE PREFERENCE SHARES	£400,000,000.00	100.000	£400,000,000.00	£400,000,000.00
VISA - SHAREHOLDING	£7.92	100.000	£7.92	£7.92
GSBA LTD - SHAREHOLDING	£11,000,000.00	100.000	£11,000,000.00	£11,000,000.00
GIBTELECOM - BENEFICIAL INTEREST IN GOG SHAREHOLDING	£75,597,790.66	100.000	£75,597,790.66	£75,597,790.66
ROYAL BANK OF SCOTLAND GBP CALL A/C	£408,166.17	100.000	£408,166.17 £1.12	£408,167.29
BANK OF NEW YORK	£71,734.27	100.000	£71,734.27	£71,734.27
LLOYDS BANK GBP CALL A/C	£4,648,673.05	100.000	£4,648,673.05 £1,237.00	£4,649,910.05
BARCLAYS BANK PLC	£228,120,843.28	100.000	£228,120,843.28	£228,120,843.28
NATIONAL WESTMINSTER OFFSHORE LTD	£46,643,439.94	100.000	£46,643,439.94	£46,643,439.94
JYSKE BANK	£10,577,126.38	100.000	£10,577,126.38	£10,577,126.38
GIBRALTAR INTERNATIONAL BANK	£35,039,335.91	100.000	£35,039,335.91	£35,039,335.91
CASH	£9,113,000.00	100.000	£9,113,000.00	£9,113,000.00

Savings Bank Fund
Statement of Investments on 31 May 2016
showing market value on that date

DESCRIPTION OF STOCK	NOMINAL VALUE	MARKET PRICE ACCRUED INTEREST %	MARKET VALUE ACCRUED INTEREST	TOTAL MARKET VALUE ON 31/05/2016
EIB FLOATING RATE NOTE 22/02/17	£5,000,000.00	100.123 0.017	£5,006,164.06 £864.87	£5,007,028.93
SUNCORP-METWAY LTD FRN 06/10/17	£5,000,000.00	100.068 0.179	£5,003,386.26 £8,951.66	£5,012,337.92
CANADIAN IMPERIAL BANK FRN 15/01/18	£5,000,000.00	100.000 0.098	£5,000,000.00 £4,901.27	£5,004,901.27
ABS FINANCE LTD LONDON FRN 01/05/18	£5,000,000.00	100.000 0.084	£5,000,000.00 £4,179.40	£5,004,179.40
ROYAL BANK OF CANADA FRN 04/06/19	£5,000,000.00	100.056 0.238	£5,002,794.34 £11,915.44	£5,014,709.78
LLOYDS BANK FRN 18/07/19	£7,000,000.00	99.970 0.105	£6,997,900.00 £7,321.39	£7,005,221.39
STADSHYPOTEK AB FRN 17/08/18	£5,000,000.00	99.878 0.034	£4,993,900.97 £1,685.83	£4,995,586.80
EUROPEAN INVESTMENT BANK FRN 16/04/19	£5,000,000.00	100.120 0.099	£5,006,018.52 £4,935.05	£5,010,953.57
BMW FINANCE NV 1.75% 20/11/17	£5,000,000.00	101.075 0.923	£5,053,758.82 £46,140.71	£5,099,899.53
COMMONWEALTH BANK AUSTRALIA FRN 26/10/18	£5,000,000.00	100.088 0.124	£5,004,381.24 £6,183.45	£5,010,564.69
LVMH MOET HENNESSY VUITT 1.625% 20/12/17	£5,000,000.00	101.015 0.724	£5,050,767.62 £36,185.11	£5,086,952.73
PRUDENTIAL PLC 1.375% 19/01/18	£7,000,000.00	100.083 0.500	£7,005,835.94 £34,976.09	£7,040,812.03
KFW 2% 06/12/18	£3,000,000.00	102.296 0.967	£3,068,866.61 £29,016.39	£3,097,883.00
BP CAPITAL MARKETS PLC 4.325% 10/12/18	£5,000,000.00	108.428 2.044	£5,421,382.48 £102,216.53	£5,523,599.01
VOLKSWAGEN FIN SERVICES NV 2.625% 22/07/19	£4,500,000.00	101.980 0.935	£4,589,100.00 £42,071.92	£4,631,171.92
ABBAY NATL TREASURY SERV 1.875% 17/02/20	£4,000,000.00	99.704 0.533	£3,988,141.79 £21,311.48	£4,009,453.27
NESTLE HOLDINGS INC 1.75% 09/12/20	£4,500,000.00	102.310 0.832	£4,603,950.00 £37,438.52	£4,641,388.52
TOTAL CAPITAL SA 2.25% 17/12/20	£100,000.00	101.094 1.020	£101,093.53 £1,020.49	£102,114.02
BMW FINANCE NV 2.375% 01/12/21	£2,000,000.00	103.000 1.181	£2,060,000.00 £23,620.22	£2,083,620.22
DAIMLER AG 2.375% 16/12/21	£7,000,000.00	101.980 1.084	£7,138,600.00 £75,857.24	£7,214,457.24
VOLKSWAGEN FIN SERV NV 1.25% 15/12/16	£5,000,000.00	100.249 0.574	£5,012,438.76 £28,688.52	£5,041,127.28
SCOTLAND GAS NETWORK PLC 4.75% 21/02/17	£1,991,000.00	102.547 1.298	£2,041,708.73 £25,839.48	£2,067,548.21
TORONTO-DOMINION BANK FRN 01/02/19	£5,000,000.00	100.098 0.082	£5,004,884.44 £4,102.69	£5,008,987.13
CANADIAN IMPERIAL BANK FRN 11/03/19	£2,000,000.00	100.046 0.246	£2,000,925.18 £4,929.37	£2,005,854.55
SCOTTISH & SOUTHERN ENERGY 5% 01/10/18	£4,000,000.00	108.460 3.320	£4,338,401.87 £132,786.89	£4,471,188.76
NET AMOUNT DUE TO BROKER IN RESPECT OF TRANSACTIONS EFFECTED IN MAY FOR SETTLEMENT IN JUNE			-£25,389,550.00 -£186,309.29	-£25,575,859.29
MONTHLY INCOME GOVERNMENT DEBENTURES	£247,700,000.00	100.000	£247,700,000.00	£247,700,000.00
BANK OF ENGLAND	£10,486,219.49	100.000	£10,486,219.49	£10,486,219.49
CREDIT FINANCE COMPANY LTD REDEEMABLE PREFERENCE SHARES	£400,000,000.00	100.000	£400,000,000.00	£400,000,000.00
VISA - SHAREHOLDING	£7.92	100.000	£7.92	£7.92
GSBA LTD - SHAREHOLDING	£11,000,000.00	100.000	£11,000,000.00	£11,000,000.00
GBTELECOM - BENEFICIAL INTEREST IN GOG SHAREHOLDING	£75,597,790.66	100.000	£75,597,790.66	£75,597,790.66
ROYAL BANK OF SCOTLAND GBP CALL A/C	£408,201.96	100.000	£408,201.96	£408,201.96
BANK OF NEW YORK	£12,439.98	100.000	£12,439.98	£12,439.98
LLOYDS BANK GBP CALL A/C	£42,651,999.49	100.000	£42,651,999.49	£42,651,999.49
BARCLAYS BANK PLC	£188,199,973.91	100.000	£188,199,973.91	£188,199,973.91
NATIONAL WESTMINSTER OFFSHORE LTD	£147,280,415.43	100.000	£147,280,415.43	£147,280,415.43
JYSKE BANK	£10,599,524.66	100.000	£10,599,524.66	£10,599,524.66
GBRALTAR INTERNATIONAL BANK	£42,070,366.28	100.000	£42,070,366.28	£42,070,366.28
CASH	£9,096,000.00	100.000	£9,096,000.00	£9,096,000.00

NO. W51 OF 2016**THE HON D A FEETHAM**

Further to question 267/2016, can Government provide an updated list, together with additional information such as: grade; post, and department for each vacant post?

ANSWER

Please find hereunder an updated list of all vacant posts together with grade, post and department in the Civil Service:

NO. OF VACANT POSTS	W.E.F
1	01/04/2015
3	04/01/2016
	03/05/2016
	14/06/2016
7	05/10/2015
	18/11/2015
	18/11/2015
	18/11/2015
	18/11/2015
	04/01/2016
	09/05/2016
1	11/12/2014
2	30/04/2014
	30/04/2014
3	19/11/2014
	19/11/2014
	26/10/2015
1	29/02/2016
1	17/01/2016

NO. OF VACANT POSTS	W.E.F
2	21/10/2015
1	21/10/2015
1	18/11/2015
1	29/06/2012
2	05/01/2015
	24/06/2016
1	01/11/2015
1	23/03/2016
1	18/11/2015
1	11/02/2011
1	01/04/2012
1	01/04/2012
1	30/11/2015
1	11/09/2015
1	18/02/2015
1	04/01/2015
4	01/04/2015
2	07/12/2015
	17/12/2015
1	01/06/2016
1	02/07/2012
	20/10/2015
1	26/03/2015
1	21/07/2016
1	01/04/2014
1	02/02/2015
1	01/10/2015
1	01/11/2007
1	15/09/2015
1	01/03/2009

NO. OF VACANT POSTS	W.E.F
2	04/04/2016 28/06/2016
1	25/02/2014
1	01/04/2015
1	27/10/2013
2	01/04/2015
2	27/05/2015
1	21/01/2015
1	30/09/2015
1	30/11/2015
2	04/01/2015 28/06/2016
1	04/01/2016
2	07/12/2013
	03/05/2016
2	18/11/2015 11/04/2016
1	24/11/2015
1	24/11/2015
1	01/09/2013
3	20/09/2015 27/02/2016
	04/06/2016
3	05/02/2016 04/12/2015 23/05/2016
1	11/05/2016
1	04/01/2016
1	26/01/2016
1	26/12/2015
3	04/01/2016 04/04/2016 03/05/2016
1	14/11/2014
1	18/11/2015
1	12/11/2015
1	26/02/2014
1	16/02/2016

NO. OF VACANT POSTS	W.E.F
1	01/04/2015
1	03/08/2010
1	05/01/2015
1	12/01/2016
1	16/06/2015
1	04/01/2016
1	01/04/2016
1	

Agencies, Authorities & Government Owned Companies
(Gibraltar Health Authority)

NO. OF VACANT POSTS	W.E.F
1	7-4-16
1	30-4-15
11	1-1-16
0.5	1-6-16
4	1-1-16
1	2-12-15
1	3-5-16
2	1-1-16
8	VARIOUS 2015
4	2013/2014/2015/2016
1	1-9-15
1	24-8-15
1	14-9-15

1	24-3-16
2	2016
1	15-1-15
1	15-2-16
1	25-1-16
1	11-1-16
1	11-3-16
1	1-11-15
2	2016
2.5	2015
1	1-11-2015
6	2013/2014/2015
1	2013
1	2013
4	2015/2016
1	28-5-16
1.5	2016
1	6-3-15
1	15-12-15
9	2015/2016

NO. W52 OF 2016**THE HON D A FEETHAM**

Further to question 436/2016, can the Government disclose how many individuals refunded per year were on the PAYE system and how many were on the Self Employed system?

ANSWER

Year of Assessment	April 2016		May 2016	
	Self Employed	PAYE	Self Employed	PAYE
Up to	£	£	£	£
2009/2010	53	107,086	36,247	1,053,597
2010/2011		49,052	391	33,130
2011/2012		15,181	1,277	14,387
2012/2013		5,115	1,784	9,096
2013/2014	445	9,708	4,185	20,462
2014/2015	16,876	14,634	49,759	18,985
2015/2016		6,789	11	4,085

NO. W53 OF 2016**THE HON MS M D HASSAN NAHON**

The tax arrears breakdown only provides for four categories, namely “individuals”, “self-employed”, “companies” and “PAYE”, and does not afford an understanding of the aged debtors. In order to gain a sense of how realistic the expectation is for the tax arrears to be collected, could the Minister release a schedule of the tax arrears due, according to the four categories, for the aged debtors categorised as 30 days, 60 days, 90 days, 180 days, 270 days, 360 days, 720 days and more?

ANSWER

The Commissioner of Income Tax has advised me that the information is not available in the manner requested and that it is not possible for him to provide this information in such a short period of time. The Income Tax Office is currently carrying out an exercise to obtain this information which will be made available to the Hon Member as soon as it is ready.

However, the Commissioner is able to provide a breakdown of the tax arrears for the four types of taxpayers categorised as “under” or “over” six years. The table below shows this breakdown in respect of arrears as at 31 March 2016.

	BY AGE OF DEBT			ASSESSMENTS DUE AFTER 31/03/2016 £
	SIX YEARS OR LESS £	MORE THAN SIX YEARS £	TOTAL ARREARS £	
INDIVIDUALS	3,735,872.44	2,430,058.84	6,165,931.28	202,380.84
SELF-EMPLOYED	5,178,604.00	2,227,239.19	7,405,843.19	88,837.42
PAYE	3,074,558.46	3,985,870.45	7,060,428.91	0.00
COMPANIES	6,413,082.68	1,308,154.82	7,721,237.50	64,123.44

NO. W54 OF 2016

THE HON MS M D HASSAN NAHON

During the Honourable Chief Minister's Questions and Answers, preceding his budget address, the Honourable Chief Minister, alerted this House to the fact that £30million is owed in refunds to the taxpayer. Then in his budget address, the Honourable Chief Minister said:

"With the provision of £10million in this year's budget, which is the highest amount ever provided for refunds, the Income Tax Office will be able to continue with its ongoing Refunds Programme to catch up on the backlog of refunds resulting from the introduction of the Gross Income Based system in 2007/2008. The Income Tax Office has now finalised all tax assessments for the years 2009/2010 and 2010/2011 and the tax assessments for the years 2011/2012 and 2012/2013 should be finalised this year. Their Refunds Programme is presently being worked on with a view to making significant inroads into processing the refunds due over the next few years. The Government does not want to keep people's money."

I would appreciate it if the Honourable Chief Minister could confirm whether the tax refund of £30million is due to tax returns submitted up to, and including, 2010/2011 or whether it is until 2015/2016?

ANSWER

The £30M due is in respect of assessments completed up to and including 2014/15.

WRITTEN

NO. W55 OF 2016

THE HON MS M D HASSAN NAHON

Can the Honourable member, the Chief Minister provide a list of all government companies in which Government has an interest (inclusive of a minority share) not only those wholly owned companies?

ANSWER

Mr Speaker,

This information is normally provided as part of the Government's Published Estimates and Annual Accounts.

The latest position of such holdings will be provided as part of the Approved Estimate of Revenue and Expenditure for 2016/17, which is due to be published shortly.