

## **West Midlands Fiscal Commission**

### **Terms of Reference**

**Established by Siôn Simon MEP**  
**Chaired by Shabana Mahmood MP**

### **Purpose**

The West Midlands has concluded its first devolution deal.

We now need to examine how we secure greater devolution of tax receipts and resources to further drive growth, jobs and prosperity.

And critically any new funding settlement with Westminster needs to ensure that growth benefits everyone and every part of the West Midlands.

It needs to mean something and make a difference to all of our people and our businesses – it needs to be inclusive and representative.

The Commission will examine the evidence and produce a prospectus for change that will;

- Redefine our relationship with Whitehall
- Create new freedom and flexibilities
- Give the West Midlands a proper say in how funding resources are used and prioritised

### **Objectives**

The Commission has 5 key objectives:

- To analyse existing arrangements for government funding and revenue raising for the West Midlands
  - Compare these funding arrangements with similar places in the UK and internationally.
  - Consider the relationship between the economic performance of places and the fiscal freedoms that are in place
  - Examine ways greater fiscal freedoms could be used to improve economic performance and competitiveness
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- Identify the benefits, in terms of jobs and inclusive growth, that could be delivered if the West Midlands has a greater say in how its spending is financed and how that finance is used

### **Timetable**

Shabana Mahmood MP has been appointed by Siôn Simon to Chair the WM Fiscal Commission. She will start appointing commissioners in October 2016 and will report on her draft findings shortly after the May 2017 Mayoral election.