**WRITTEN STATEMENT**

**BY**

**THE WELSH GOVERNMENT**

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| **TITLE** | **The fifth annual report by Welsh Ministers about the implementation and operation of Part 2 (Finance) of the Wales Act 2014** |
| **DATE** | **11 December 2019** |
| **BY** | **Rebecca Evans AM, Minister for Finance and Trefnydd** |

The fifth annual report by Welsh Ministers about the implementation and operation of Part 2 (Finance) of the Wales Act 2014 is today laid before the National Assembly.

Under section 23 of the Act, Welsh Ministers and the Secretary of State for Wales are required to report every year about the implementation and operation of the provisions under Part 2 of the Act until the first anniversary after the final provisions have been implemented.

Part 2 of the Wales Act 2014 provides for the devolution of a range of financial powers to Wales, enabling the National Assembly for Wales to legislate for Welsh taxes on land transactions and disposals to landfill, and to set Welsh Rates of Income Tax. The Act also enables the Welsh Government to propose new Welsh taxes, subject to approval by the National Assembly for Wales and both Houses of Parliament.

The latest report describes the progress made during 2019, including the introduction of Welsh Rates of Income Tax on 6 April.

The report is available [here](https://gov.wales/wales-act-2014-part-2-finance-annual-report-2019).