# WRITTEN STATEMENT

# BY

# THE WELSH GOVERNMENT

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| **TITLE**  | **Draft Budget 2019-20 – A Budget to build a better Wales** |
| **DATE**  | **2 October 2018** |
| **BY**  | **Mark Drakeford, Cabinet Secretary for Finance**  |

Today, I published the Welsh Government’s outline draft Budget proposals for 2019-20. The draft Budget sets out spending plans for 2019-20, together with indicative capital plans until 2020-21.

As well as setting out the government’s revenue and capital spending proposals, this draft Budget provides details of our taxation and borrowing proposals, as we exercise the new fiscal responsibilities that have come to Wales.

The 2019-20 Budget will, for the first time, include tax revenues from the Welsh rates of income tax, which are introduced in April 2019.

In accordance with arrangements agreed by the National Assembly for Wales, the draft Budget will be published in two stages. The outline draft Budget published today represents the first stage, with detail on the financing, taxation and MEG level allocations. The detailed draft Budget will be published on 23 October and will set out detailed portfolio spending plans.

The documents published today are available on the Welsh Government website at: <https://beta.gov.wales/draft-budget-2019-2020>

* Outline draft Budget proposals
* Outline draft Budget Narrative document, including the strategic integrated impact assessment
* Outline draft Budget leaflet
* Chief Economist’s Report
* Welsh Tax Policy Report

The following documents, which are part of the suite of documents published today, are available at:

Bangor University: Independent scrutiny and assurance of devolved tax forecasts for Wales <https://beta.gov.wales/draft-budget-2019-2020>