

Swedish Code of Statutes

SFS 2011:446

Published
10 May 2011

Ordinance with Instructions for the Fiscal Policy Council;

issued on 28 April 2011.

The Government prescribes the following.

Duties

1 § The Fiscal Policy Council has the remit to handle the administrative and executive duties for a special council at the agency.

Management

2 § The Fiscal Policy Council is led by the head of the agency.

Appointments and duties

3 § The Director is the head of the agency.

The Special Council

Composition

4 § The Council is to consist of no more than six members. One of the members chairs the Council and another is the Deputy Chair.

Duties

5 § The Council is to review and assess the extent to which the fiscal and economic policy objectives proposed by the Government and decided by the Riksdag are being achieved and thus contribute to more transparency and clarity about the aims and effectiveness of economic policy.

6 § In particular, the Council, with the Spring Fiscal Policy Bill and the Budget Bill as its basis, is to assess whether fiscal policy is consistent with:

1. long-term sustainable public finances, and
2. the budgetary targets, particularly the surplus target and the expenditure ceiling.

7 § The Council is, with the Spring Fiscal Policy Bill and the Budget Bill as its basis, to:

1. assess the fiscal policy stance in relation to cyclical developments in the economy,
2. assess whether fiscal policy is in line with healthy long-term sustainable growth and leads to long-term sustainable high employment,
3. examine the clarity of the budget bills, particularly with respect to the stated basis of economic policy and the reasons for proposed measures, and

4. analyse the effects of fiscal policy on the distribution of welfare in the short and the long run.

8 § The Council may review and assess the quality of the forecasts presented and the models on which the forecasts are based.

9 § The Council is also to work to stimulate more public debate on economic policy.

Quorum

10 § The Council has a quorum when at least five members, including the Chair or the Vice-Chair, are present.

Appointments

11 § The Chair, Vice-Chair and other members are appointed by the Government after proposals from the Council. Their appointments are valid for a fixed period of time: no more than six consecutive years for the Chair and no more than three consecutive years for other members. A member who is not the Chair but is nominated as Chair may be appointed for no more than another three years.

The Council is to present proposals whereby the Council includes members with a high level of scholarly expertise in economics and members who have practical economic policy experience and there is a balanced representation of expertise and experience. A gender balance is to be an aim. The Council's proposals are to be submitted to the Government no later than three months before appointments expire.

Reports

12 § The special Council is to submit a report to the agency no later than 15 May each year. But in years when elections to the European Parliament are held, the report is to be submitted no later than 10 May.

In the report, the Council is to describe the analyses and assessments it has made. Any dissenting opinions among members are to be presented in the report.

The agency is on the same day to present the special Council's report with its own opinion to the Government.

Application of certain ordinances to SFS 2011:446

13 § The provisions in 9 § The Emergency Management and Heightened Alert Ordinance (2006:942) are not to apply to the agency.

Exceptions from the Government Agencies Ordinance

14 § The following provisions of the Government Agencies Ordinance (2007:515) are not to apply to the agency:

7 § on participation in EU work and other international cooperation,
20 § on presentation of reports, and 29 § on lists of outstanding matters reported to the Office of the Chancellor of Justice.

This Ordinance enters into force on 1 July 2011, when the Ordinance (2007:760) Containing Instructions for the Fiscal Policy Council will cease to apply.
On behalf of the Government