

Budget delay is unwelcome news for Scottish Government

The Chancellor of the Exchequer, Jeremy Hunt, has delayed the budget by two weeks.

Instead of making new financial announcements on Halloween the Chancellor will now come to the Despatch Box on 17 November.

He said his number one priority is stability and restoring confidence that the UK is a “country that pays its way”. The medium term fiscal plan is considered extremely important and will reflect debt falling over the medium term

Commenting on the delay to the UK Government’s budgetary plans Deputy First Minister John Swinney said: “This is an unwelcome and unnecessary delay by the UK Government which simply creates more economic uncertainty at a time when households, businesses and the wider economy all need as much certainty and stability as possible.

“It risks impacting on the timing of the Scottish Government’s own budget plans as we will now need to wait two and a half weeks longer than previously proposed to see what the effect of UK tax and spending plans will be on devolved budgets.

“Above all, it is essential that the Chancellor heeds warnings not to impose renewed austerity, which would only worsen the extreme pressures already being faced by people and businesses

as a result of inflation, rising interest rates and other economic factors.

“The Scottish Parliament will be kept informed regarding the timing of the Emergency Budget Review statement and will be consulted on any potential impact the UK Government’s delay will have on the timing of the 2023-24 Scottish Budget.”