



Treasury Committee

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Rt Hon Kwasi Kwarteng MP
Chancellor of the Exchequer
HM Treasury
Via email

20 September 2022

Dear Kwasi,

Publishing an OBR forecast

Congratulations on your appointment as Chancellor. I look forward to a constructive relationship.

As you will know the Committee wrote to your predecessor on 23 August to seek an assurance from him that the Treasury had begun work with the OBR and with other Government departments as necessary to enable the OBR to provide a forecast for publication alongside any emergency Budget or any significant fiscal announcement.¹ Nadhim replied:

In light of the possibility that a forecast might be required, the Treasury agreed with the OBR that they should begin the preparatory work for a forecast from 29 July. The OBR have said that this would enable them to provide a forecast in September, should one be requested.²

You will be aware of the letter that the Committee has received from the OBR on this matter³ and that they have confirmed that they are in a position to provide a forecast.

The Committee is aware of media reports⁴ that the government will make a significant fiscal announcement on Friday 23 September but that it will not be accompanied by an OBR forecast. I therefore seek your assurance that, in line with the Committee's previous recommendation, if this announcement involves any major changes to the rates of existing taxes or the introduction of new taxes,⁵ it will be in a fiscal event accompanied by an OBR forecast.

As is normal Committee practice, I will be publishing this letter shortly and will publish your response in due course. I would be grateful for a reply to this letter by Thursday 22 September.

Yours sincerely,

Rt Hon Mel Stride MP
Chair of the Treasury Committee

¹ <https://committees.parliament.uk/publications/28456/documents/171136/default/>

² <https://committees.parliament.uk/publications/28462/documents/171354/default/>

³ <https://committees.parliament.uk/publications/28461/documents/171353/default/>

⁴ <https://www.bbc.co.uk/news/uk-politics-62917548> and <https://www.ft.com/content/9499e716-65f3-46b1-a061-99ffdc06236a>

⁵ <https://committees.parliament.uk/publications/8627/documents/88899/default/>