

Mr David Melding AM  
Chair, Constitutional & Legislative Affairs Committee  
National Assembly for Wales  
Cardiff Bay  
CF99 1NA

Date: 13 April 2015  
Our ref: HVT/2310/fgb  
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Dear David

**COMMITTEE INQUIRY: MAKING LAWS IN THE FOURTH ASSEMBLY**

Following my recent study on the regulatory impact assessment of the Well-being of Future Generations (Wales) Bill, and given the relevance of cost estimates to informed law making, I thought it might be helpful to your Committee if I shared some reflections on the financial content of the Explanatory Memoranda for Assembly Bills. I enclose a short paper that summarises a review of the Explanatory Memoranda. As you will see, the paper identifies two main issues: lack of clarity in the presentation of cost estimates and variations in the completeness of estimates. It also suggests some potential solutions.

I should be happy to provide further explanation if the Committee would find that helpful.

Yours sincerely



**HUW VAUGHAN THOMAS**  
**AUDITOR GENERAL FOR WALES**

*Enc: The Financial Content of Explanatory Memoranda for Assembly Bills*