



House of Commons  
Communities and Local  
Government Committee

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**Local authority investments:  
Government, CIPFA, FSA and  
Audit Commission Response  
to the Committee's Seventh  
Report of Session 2008–09**

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**First Special Report of Session 2008–09**

*Ordered by The House of Commons  
to be printed 13 October 2009*

## Communities and Local Government Committee

The Communities and Local Government Committee is appointed by the House of Commons to examine the expenditure, administration, and policy of the Department for Communities and Local Government and its associated bodies.

### Current membership

Dr Phyllis Starkey MP (*Labour, Milton Keynes South West*) (Chair)  
Sir Paul Beresford MP (*Conservative, Mole Valley*)  
Mr Clive Betts MP (*Labour, Sheffield Attercliffe*)  
John Cummings MP (*Labour, Easington*)  
Andrew George MP (*Liberal Democrat, St Ives*)  
Mr Greg Hands MP (*Conservative, Hammersmith and Fulham*)  
Anne Main MP (*Conservative, St Albans*)  
Dr John Pugh MP (*Liberal Democrat, Southport*)  
Alison Seabeck MP (*Labour, Plymouth Davenport*)  
Emily Thornberry MP (*Labour, Islington South and Finsbury*)  
Mr Neil Turner MP (*Labour, Wigan*)

### Powers

The Committee is one of the departmental select committees, the powers of which are set out in House of Commons Standing Orders, principally in SO No 152. These are available on the Internet via [www.parliament.uk](http://www.parliament.uk).

### Publications

The Reports and evidence of the Committee are published by The Stationery Office by Order of the House. All publications of the Committee (including press notices) are on the Internet at [www.parliament.uk/clgcom](http://www.parliament.uk/clgcom).

### Committee staff

The current staff of the Committee are Huw Yardley (Clerk of the Committee), Sarah Ioannou (Second Clerk), Josephine Willows (Inquiry Manager), Emma Gordon (Committee Specialist), Ana Ferreira (Senior Committee Assistant), Nicola McCoy (Committee Assistant), Stewart McIlvenna (Committee Support Assistant), and Hannah Pearce (Select Committee Media Officer).

### Contacts

All correspondence should be addressed to the Clerk of the Communities and Local Government Committee, House of Commons, 7 Millbank, London SW1P 3JA. The telephone number for general enquiries is 020 7219 1353; the Committee's email address is [clgcom@parliament.uk](mailto:clgcom@parliament.uk)

# First Special Report

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1. On 12 May 2009, the Committee published its Seventh Report of Session 2008-09, *Local Authority Investments* [HC 164]. The Committee invited the Government, the Chartered Institute of Public Finance and Accountancy (CIPFA), the Financial Services Authority (FSA) and the Audit Commission to submit responses to the report in the form of memoranda. All the memoranda were received by 21 September 2009.
2. All four responses are published as Appendices to this Report.









































