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Establish a Committee of Inquiry into the economic implications for the United Kingdom of membership of the European Union.

BE IT ENACTED by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

1 Committee of Inquiry into withdrawal from the European Union

- (1) The Chancellor of the Exchequer shall appoint a Committee of Inquiry to report to him on the economic costs and benefits to the United Kingdom arising from its membership of the European Union.
- (2) The report should in particular include— 5
 - (a) the implications for the economy of the United Kingdom of membership of the European Union,
 - (b) the impact costs and other public expenditure in the United Kingdom as a result of its membership of the European Union.
- (3) The Committee shall consist of seven members appointed by the Chancellor of the Exchequer, of whom— 10
 - (a) two shall be nominated by organisations appearing to the Chancellor of the Exchequer to be in favour of the United Kingdom's continued membership of the European Union,
 - (b) two shall be nominated by organisations appearing to the Chancellor of the Exchequer to be opposed to the United Kingdom's continued membership of the European Union, 15
 - (c) two shall be nominated by the Chancellor of the Exchequer as persons appearing to him to hold no opinion as to whether the United Kingdom should stay in or leave the European Union, and 20
 - (d) one shall be nominated by the Chancellor of the Exchequer as the chairman of the Committee, being a person appearing to him to hold no opinion as to whether the United Kingdom should stay in or leave the European Union.

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- (4) The person nominated under subsection (3)(d) shall not act in any capacity as chairman or as a member of the Committee unless at least five members of the Committee approve his appointment.
- (5) No person may be appointed under subsection (3) if he is or was –
- (a) a member of the European Parliament, or 5
 - (b) an employee of the European Union or of any institution of the European Union.
- (6) The Chancellor of the Exchequer –
- (a) shall make available to the Committee such financial or other assistance as the Committee may reasonably require to perform its functions, and 10
 - (b) may pay to the members of the Committee such remuneration and allowances as he may determine.
- (7) Subject to the provisions of this section the Committee may conduct its proceedings in such manner as it considers appropriate.
- 2 Report of the Committee** 15
- (1) The Committee shall report to the Chancellor of the Exchequer before 1st July 2012, who will provide forthwith a copy to the National Audit Office with a request for the views of the Comptroller and Auditor General thereon.
- (2) The Chancellor of the Exchequer shall lay the report of the Committee, together with the views of the Comptroller and Auditor General, before each House of Parliament as soon as practicable after he has received them. 20
- 3 Short title and extent**
- (1) This Act may be cited as the European Union Membership (Economic Implications) Act 2010.
- (2) This Act extends to Northern Ireland. 25

European Union Membership (Economic Implications) Bill [HL]

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Lord Pearson of Rannoch

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