



West Midlands Investment Zone Joint Committee - Terms of Reference	
Purpose	To have overall responsibility for developing and delivering the West Midlands Investment Zone and ensuring accountability to the Government for its successful and compliant implementation.
Accountable to	WMCA Board
Membership	<p><u>Voting Members:</u></p> <ul style="list-style-type: none"> • Mayor of the West Midlands. • One representative from each of the WMCA’s constituent authorities. (x7) • One representative from Warwickshire County Council. • One representative from Warwick District Council. <p><u>Non-Voting Members:</u></p> <ul style="list-style-type: none"> • Aston University • Birmingham City University • Coventry University • University of Wolverhampton • Warwick Business School <p><u>Observer Members:</u></p> <ul style="list-style-type: none"> • Chair of WMCA’s Overview & Scrutiny Committee. • Chair of WDC’s Overview & Scrutiny Committee. • Other stakeholders may be invited to attend as observer members as and when considered appropriate.
Chair	Mayor of the West Midlands
Voting	Matters shall be decided by consensus where possible. Where consensus is not achieved, decisions shall be taken on the basis of a simple majority of the votes cast.

	All voting members shall have one vote. The Chair shall not have a second, or casting, vote and in the event of a tied vote the matter shall be deferred until the next meeting.
Quorum	The Mayor and five voting members of the joint committee.
Frequency	Quarterly, or more frequently as required.
Servicing	Meetings will be serviced by the WMCA's Governance & Scrutiny team. Meeting papers will be published on the websites of both the WMCA and Warwick District Council.
Functions	<p>The joint committee will be a collaborative entity with the respective authorities working together to implement the West Midlands Investment Zone in line with the Government's Investment Zone Policy Prospectus and Technical Guidance.</p> <p>Its functions will include:</p> <ul style="list-style-type: none"> • Overall responsibility for developing and delivering the West Midlands Investment Zone. • Approval in principle of West Midlands Investment Zone sites development proposals and interventions. • Oversight of each West Midlands Investment Zone site delivery vehicle's performance in implementing the West Midlands Investment Zone. • Ensuring delivery of the identified and agreed outcomes and outputs. • Allocation of West Midlands Investment Zone resources in line with a developed and agreed investment plan. • Determination of the proportions between the tax incentives and spending elements of the £80m West Midlands Investment Zone Government grant. • Allocation of the tax incentives element of the £80m grant and of the spending element of the £80m grant. • Allocation of surplus retained business rates growth generated by the West Midlands Investment Zone's Business Rates Retention site, in line with the Government's investment zone policy.

	<p>The allocation of retained business rates to be allocated by the WMCA through the established governance arrangements will be subject to a robust investment plan to be developed and approved by the West Midlands Investment Zone Joint Committee. There will be a requirement within the investment plan that, over an agreed accounting cycle (not greater than five years), sufficient investment will be in projects in those authorities who would otherwise be benefitting from alternative business rate regimes, to ensure that they are no worse off than if they had not agreed to participate in the West Midlands Investment Zone. This will also reflect agreement between the WMCA and the Government that up until the point of a reset of business rates baselines, the Government will allow relaxation of spending requirements within the West Midlands Investment Zone business rates retention site to allow those rates retained to be invested in local growth.</p> <p>To ensure that the decisions of the West Midlands Investment Zone Joint Committee do not import any undue risk to the WMCA in financing schemes that result from those decisions.</p> <p>Approving reports to the Government as part of the WMCA's accountability function.</p>
<p>Delegated Authority</p>	<p>The West Midlands Investment Zones Joint Committee will have delegated authority to make decisions in relation to the allocation of the initial £80m Government grant, up to a total value of £80m and within the Government's proportionate allocation framework between the fund's components.</p> <p>The West Midlands Investment Zones Joint Committee will have delegated authority to make decisions on all other matters up to a value of £20m. Decisions above £20m will be required to be ratified the WMCA Board as the accountable body for the Investment Zone.</p> <p>All decisions will need to follow the WMCA's existing assurance frameworks and any introduced through the Deeper Devolution Deal or any subsequent legislative frameworks.</p>
<p>Withdrawal from Membership</p>	<p>Either the WMCA or Warwick District Council may give to the other not less than twelve months' written notice expiring on 31 March in any year of its intention to withdraw from the West Midlands Investment Zone Joint Committee.</p>

	Once the West Midlands Investment Zone Joint Committee ceases to exist, unless that is by way of transitioning into a full board of WMCA, the functions delegated to it will each revert back to the relevant delegating authority.
Review	Annually in May/June.