

Monetary policy remit: Budget 2020

This is the remit for the Monetary Policy Committee (MPC), which the Chancellor sets out in a letter to the Governor of the Bank of England.

The Bank of England Act 1998 requires the Treasury to specify at least once every 12 months how price stability will be defined and the government's economic policy objectives. The remit for the Monetary Policy Committee will continue to be issued alongside future Budgets.