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Nicola Sturgeon and John Swinney are being urged to “come clean” over the SNP’s claims of an oil “bonus” after independence, after a close ally admitted this week it was made up.

The head of the SNP’s Growth Commission Andrew Wilson admitted that oil formed part of the “basis” of the SNP’s figures for independence – and was “baked in” to their assumptions.

His comment has exposed the SNP’s previous position, which repeatedly stated that oil would be a “bonus” that could be used to top up spending on the NHS, education and other public services in Scotland after independence.

Former First Minister Alex Salmond – one of the most enthusiastic proponents of the myth – has so far failed to speak out over Mr Wilson’s comments.

The Scottish Conservatives are today publishing a dossier of quotes from Nicola Sturgeon and John Swinney from the referendum campaign on oil.

Both claimed that an oil “boom” was coming – with Mr Swinney even saying that an oil fund could be set up on day one of an independent Scotland.

## **Scottish Conservative shadow finance secretary Murdo Fraser said:**

“Never mind bringing forward plans for a second referendum, the SNP needs to own up to the lies it told in the first.

“Andrew Wilson has admitted that even the SNP knew its claims about an oil ‘boom’ were rubbish.

“Nicola Sturgeon and John Swinney should now come clean.

“Time and again during the referendum campaign the nationalists told people in Scotland that we’d be rich thanks to the ‘bonus’ we’d get from a second oil boom.

“They now must stop hiding and – as Mr Wilson has done – admit they tried to deceive people.

“We can only be grateful that two million Scots saw through it and kept our

union of nations together.”

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## Pre-Referendum quotes on oil

### Nicola Sturgeon

· **Nicola Sturgeon said that independence would bring a ‘second energy bonanza’.** ‘A no vote means Shetland’s natural wealth continues to flow to London, with a Yes vote Shetland can reap the benefits of a second energy bonanza’ (*Scottish Energy News*, 27 August 2014, [link](#)).

· **Sturgeon said that it was ‘Project Fear’ to argue that Scotland is better able to manage the fluctuations in its oil industry as part of the UK.** ‘According to Project Fear, small nations can’t manage oil. Someone really should tell Norway with its £470 billion oil fund’ (*Nicola Sturgeon Twitter*, 2 September 2013, [link](#)).

· **She said that there were ‘boom years ahead’.** ‘Oil Analysis shows boom years ahead’ (*Nicola Sturgeon Twitter*, 11 March 2013, [link](#)).

· **She failed to listen to warnings that the oil price could fluctuate.** ‘Let us hear no more from #no about oil being a problem’ (*Nicola Sturgeon Twitter*, 9 January 2014, [link](#)).

· **Sturgeon claimed that Scotland could establish a ‘national energy fund’ with oil revenues.** ‘Shetland showed the rest of Scotland the way when it established its oil fund in 1976. That charitable fund has grown to £200m and the investment it has made in Shetland communities is here for all to see. Independence means the rest of Scotland can take the same approach and invest in our future through a national energy fund, but it also means a new opportunity for Shetland communities to benefit from the industry off their shores’ (*BBC*, 27 August 2014, [link](#)).

· **She described oil revenues as a ‘massive advantage’ that other countries would give their ‘eye and teeth for’.** ‘And yes we have oil and gas in abundance. And I’ll let you into a wee secret – having oil and gas reserves worth £1.5 trillion is not really a problem. It’s not the sum total of our economy, but it’s a massive advantage that other countries would give their eye and teeth for. And it’s high time Scotland started getting the benefit of it’ (*Daily Record*, 24 March 2013, [link](#)).

· **She also said that setting up an ‘oil fund’ was one of her six reasons to vote Yes** (*Glasgow Evening Times*, 19 March 2014, p4).

### John Swinney

· **John Swinney said that Scotland was on the verge of a ‘massive oil boom’ and that it could not ‘afford to be independent’.** ‘Crucially, at the same time as this expected surge in price, the North Sea is experiencing a renewed boom, as underlined in the recent report from industry body Oil & Gas UK which says that the additional investments which have been ploughed into

the sector in the last couple of years will generate an extra £3bn in revenues in 2017 when these new developments will be coming on stream. Taken together, this surge in investment and the rising price of oil mean that the early years of an independent Scotland are timed to coincide with a massive North Sea oil boom.... The question every voter in Scotland must ask themselves between now and the autumn of next year is whether, given all these facts, Scotland can afford not to be independent.' (*The Sunday Herald*, 10 March 2013, [link](#)).

· **At the same, a leaked SNP Government briefing paper warned Swinney of the 'volatile' nature of oil tax revenue.** The paper said 'North Sea tax receipts have been more volatile than onshore receipts... Given the relative importance of North Sea revenues to Scotland's public finances, these downward revisions have resulted in a deterioration in the outlook for Scotland's public finances.... In an independent Scotland this will have important implications for budget setting and estimating public sector borrowing requirements... However, this would, on present assumptions about on-shore tax revenues, require some downward revision in current spending.' (Better Together, *Leaked Scottish Government briefing to John Swinney*, 6 March 2013, [link](#)).

· **He also hailed the oil 'bonus' that Scotland would receive from independence.** 'North Sea oil is a bonus, not the basis for Scotland's economy, and with up to 24 billion barrels of oil left worth an estimated £1.5 trillion, it will continue to contribute to the wealth of Scotland for a long time to come' (*Herald Scotland*, 3 September 2013, [link](#)).

· **He said oil would provide an 'economic bonus' only made possible by Scotland becoming independent.** 'If we pursue the policies that only an independent Scotland will be able to pursue then we can deliver an oil fund from the point of independence and secure an economic bonus that can only be delivered by independence' (*BBC News*, 25 May 2014, [link](#)).

· **A spokesperson for Swinney, even after the Referendum, said that they expected the oil price to recover and that claims otherwise were 'clearly ridiculous'.** 'Oil is a bonus, not the basis of Scotland's economy – and most independent forecasts expect the price to rise again next year, with OPEC predicting a price of \$110 per barrel for the rest of the decade and around \$100 in real terms in the long-run. Labour's calls for an inquiry are clearly ridiculous. At time of the Scottish Government's publication in March last year, the \$113 price assumption was the average price over the previous two years.' (*The Telegraph*, 17 December 2014, [link](#)).

## Alex Salmond

· **Alex Salmond said that Scotland was moving into a 'second oil boom'.** 'This bulletin shows the impact that increases in investment could have on production and revenues, and examines a range of scenarios. It demonstrates that, when the expected increase in production to two million barrels a day is taken into account, there can be little doubt that Scotland is moving into a second oil boom' (*BBC*, 11 March 2013, [link](#)).

· **Salmond said that oil was a 'huge bonus'**. 'If oil is taken out of the equation, then Scotland's economic output per head is almost identical to that of the UK. The benefit we get from oil and gas will be a huge bonus' (*The Sunday Times*, 21 July 2013, [link](#)).

· **He said that Scotland could create 'an oil savings fund' as soon as it became independent.** 'Scotland in strong position to start an oil savings fund from the point of independence' (*Alex Salmond Twitter*, 28 May 2014, [link](#)).