

*These notes refer to the Budget Act (Northern Ireland)
2008 (c.3) which received Royal Assent on 12 March 2008*

Budget Act (Northern Ireland) 2008

EXPLANATORY NOTES

COMMENTARY ON CLAUSES

Clause 5: Power of the Department of Finance and Personnel to borrow

This section authorises the temporary borrowing by the Department of Finance and Personnel of approximately half the sum covered by Section 4 (1). This is a normal safeguard against the possibility of a temporary deficiency arising in the Northern Ireland Consolidated Fund.