

*These notes refer to the Budget Act (Northern Ireland)
2014 (c.3) which received Royal Assent on 19 March 2014*

Budget Act (Northern Ireland) 2014

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Section 1: Issue of sum out of the Consolidated Fund for the year ending 31st March 2014 and appropriation of that sum

Sub-section (1) authorises the issue out of the Consolidated Fund of Northern Ireland of the revised sum of £15,530,883,000 for 2013-2014.

Sub-section (2) appropriates that sum for the purposes specified in column 1 of Schedule 1.

Sub-section (3) provides authority for cash limits set by the Budget Act (Northern Ireland) 2012 and the Budget (No. 2) Act (Northern Ireland) 2013 to be superseded by the amounts specified in column 2 of Schedule 1 to the Budget Act (Northern Ireland) 2014.

Section 2: Use of resources (other than accruing resources) in the year ending 31st March 2014

This section authorises the use of resources amounting to £16,606,564,000 for 2013-2014 for the purposes specified in column 1 of Schedule 2.

Sub-section (4) provides authority for the resource limits set by the Budget Act (Northern Ireland) 2013 and the Budget (No. 2) Act (Northern Ireland) 2013 to be superseded by the amounts specified in column 2 of Schedule 2 to the Budget Act (Northern Ireland) 2014.

Section 3: Revised limits on use of certain accruing resources in the year ending 31st March 2014

Sub-section (1) sets relevant revised limits on the amount of accruing resources, including both operating and non-operating accruing resources, that may be directed to be used for certain specified purposes in the year ending 31st March 2014 in addition to the resources authorised by Section 2.

Sub-section (2) provides authority for the direction of accruing resources as specified in column 3 of Schedule 2 to be used for the purposes specified in the corresponding entries in column 1 of that Schedule.

Sub-section (3) provides authority for the accruing resource limits set by the Budget (No. 2) Act (Northern Ireland) 2013 to be superseded by the amounts specified in column 3 of Schedule 2 to the Budget Act (Northern Ireland) 2014.

Section 4: Issue of sum out of the Consolidated Fund for the year ending 31st March 2014 and appropriation of that sum

Sub-section (1) authorises the issue out of the Consolidated Fund of Northern Ireland of the sum of £7,062,352,000 for 2014-15.

Sub-section (2) appropriates that sum for the purposes specified in column 1 of Schedule 3.

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

This section authorises the temporary borrowing by the Department of Finance and Personnel in 2014-15 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.

Section 6: Use of resources (other than accruing resources) in the year ending 31st March 2015

This section authorises the use of resources amounting to £7,545,788,000 for 2014-15, for the purposes specified in column 1 of Schedule 4.

Section 7: Short Title

This section sets out the title of the Act.

Schedules to the Act

Schedule 1: Sums granted for the year ending 31st March 2014.

Schedule 2: Amounts of resources authorised for use and amounts of accruing resources which may be used in year ending 31st March 2014.

Schedule 3: Sums granted for the year ending 31st March 2015.

Schedule 4: Amounts of resources authorised for use in the year ending 31st March 2015.