



Budget Responsibility and National Audit Act 2011

2011 CHAPTER 4

PART 1

BUDGET RESPONSIBILITY

4 Main duty of Office

- (1) It is the duty of the Office to examine and report on the sustainability of the public finances.
- (2) The duty imposed by this section includes, in particular, the duties imposed by subsections (3) and (4).
- (3) The Office must, on at least two occasions for each financial year, prepare—
 - (a) fiscal and economic forecasts, and
 - (b) an assessment of the extent to which the fiscal mandate has been, or is likely to be, achieved.
- (4) It must also, on at least one occasion for each financial year, prepare—
 - (a) an assessment of the accuracy of fiscal and economic forecasts previously prepared by it, and
 - (b) an analysis of the sustainability of the public finances.
- (5) Any forecast, assessment or analysis prepared by the Office under subsection (3) or (4) must be included in a report.
- (6) Any report which the Office makes in pursuance of its duty under this section must include an explanation of the factors which the Office took into account when preparing the report, including (in particular)—
 - (a) the main assumptions made by the Office, and
 - (b) the main risks which the Office considered to be relevant.

Changes to legislation: There are currently no known outstanding effects for the Budget Responsibility and National Audit Act 2011, Section 4. (See end of Document for details)

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Commencement Information

II S. 4 in force at 4.4.2011 by [S.I. 2011/892](#), **Sch. 2**

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