



Exchequer and Financial Provisions Act (Northern Ireland) 1950

1950 CHAPTER 3

PART I

EXCHEQUER RECEIPTS AND ISSUES

[^{F1}3 Declared surplus or deficit.

- (1) The amount shown, by the account of the public income and expenditure required under paragraph (a) of sub-section (1) of the last preceding section, as the surplus of public income over public expenditure or as the excess of public expenditure over public income, as the case may be, for any financial year, shall be carried at the end of that year to the account required under paragraph (b) of the said sub-section.
- (2) In this Act—
 - “the declared surplus” means the amount of any such surplus of income over expenditure;
 - “the declared deficit” means the amount of any such excess of expenditure over income.]

Changes to legislation:

There are currently no known outstanding effects for the Exchequer and Financial Provisions Act (Northern Ireland) 1950, Section 3.