

*These notes refer to the Budget (No. 2) Act (Northern Ireland)  
2014 (c.10) which received Royal Assent on 16th July 2014*

# Budget (No. 2) Act (Northern Ireland) 2014

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## EXPLANATORY NOTES

### COMMENTARY ON SECTIONS

#### ***Section 1: Issue of sum out of the Consolidated Fund for the year ending 31<sup>st</sup> 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 £8,411,921,000 for 2014-15.

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

#### ***Section 2: 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 1 (1). This is a normal safeguard against the possibility of a temporary deficiency arising in the Northern Ireland Consolidated Fund.

#### ***Section 3: Use of resources (other than accruing resources) in year ending 31<sup>st</sup> March 2015***

This section authorises the use of resources amounting to £9,168,609,000 for 2014-15, for the purposes specified in column 1 of Schedule 2.

#### ***Section 4: Limit on use of accruing resources in year ending 31<sup>st</sup> March 2015***

This section sets the limits on the accruing resources that may be directed to be used for certain specified purposes in the year ending 31<sup>st</sup> March 2015 in addition to the resources authorised by Section 3. 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.

#### ***Section 5: Repeal of spent provisions***

This section removes from the statute book two Budget Acts which are no longer operative.

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***Section 6: Interpretation***

As in Budget Act.

***Section 7: Short title***

This section sets out the title of the Act.