

*These notes refer to the Budget (No. 2) Act (Northern Ireland)
2016 (c.30) which received Royal Assent on 29 July 2016*

Budget (No. 2) Act (Northern Ireland) 2016

EXPLANATORY NOTES

PURPOSE

6. The Act gives effect to the 2016-17 Northern Ireland Main Estimates and authorises the issue of cash from the Consolidated Fund of Northern Ireland of £7,986,369,200 in addition to the cash sum in the Vote on Account authorised by the Budget Act (NI) 2016. The Act also authorises the use of resources amounting to £8,693,136,600, in addition to the Vote on Account amount authorised by the Budget Act (NI) 2016 and specifies the limits on the amount of accruing resources, including both operating and non-operating accruing resources, that may be directed to be used for certain purposes for the year ending 31 March 2016. In addition, the Act authorises temporary borrowing up to £3,993,184,000 in 2016-17 by the Department of Finance.
7. The sums to be issued from the Consolidated Fund of Northern Ireland for the year ending 31 March 2017 are to be appropriated for purposes, as set out in Schedule 1 to the Act.
8. The amount of resources (including accruing resources) authorised for use for the year ending 31 March 2017 are to be used for the purposes specified in Schedule 2 to the Act.
9. The Bill also authorises excess votes of resources totalling £69,281,105.15 for the Department of Finance and the Northern Ireland Assembly Commission, in respect of the 2014-15 financial year.
10. A number of spent enactments are also repealed.