

*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

COMMENTARY ON SECTIONS

Section 2: Power of the Department of Finance to borrow

This section authorises the temporary borrowing by the Department of Finance 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.