

*These notes refer to the Budget (No. 2) Act (Northern Ireland)  
2001 (c.16) which received Royal Assent on 20 July 2001*

# Budget (No. 2) Act (Northern Ireland) 2001

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## EXPLANATORY NOTES

### PURPOSE

#### *Commentary on Sections*

7. **Section 1 : Issue of Sum out of the Consolidated Fund for year ending 31<sup>st</sup> March 2002 and appropriation of that sum.**

Subsection (1) authorises the issue out of the Consolidated Fund of Northern Ireland of the sum of £4,679,167,000 for 2001-2002.

Subsection (2) appropriates that sum for the purposes specified in 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) for year ending 31<sup>st</sup> March 2002**

This section authorises the use of resources amounting to £5,021,262,000 for 2001-2002, 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 2002**

This section sets relevant limits on the total amount of accruing resources, including both operating and non-operating accruing resources that may be directed to be used for certain specified purposes as shown separately in the Estimates for 2001-02. The total amounts are specified in column 3 of Schedule 2 and may be directed to be used for the purposes specified in the corresponding entries in column 1 of that Schedule.

**Section 5 : Repeal of spent enactments**

This Act removes from the statute book two Appropriation Orders which are no longer operative.