

*These notes refer to the Budget (No. 2) Act (Northern Ireland)
2012 (c.4) which received Royal Assent on 20 July 2012*

Budget (No. 2) Act (Northern Ireland) 2012

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

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.