

*These notes refer to the Budget Act (Northern Ireland)
2021 (c.4) which received Royal Assent on 23 March 2021*

Budget Act (Northern Ireland) 2021

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Section 5: Power of the Department of Finance to borrow

This section authorises the temporary borrowing by the Department of Finance in 2021-22 of approximately half the sum covered by Section 4 (1). This is a normal safeguard against the possibility of a temporary deficiency arising in the Northern Ireland Consolidated Fund.