
Changes to legislation: There are currently no known outstanding effects for the Government Resources and Accounts Act 2000, Paragraph 7. (See end of Document for details)

SCHEDULES

SCHEDULE 1

MINOR AND CONSEQUENTIAL AMENDMENTS

The Exchequer and Audit Departments Act 1866 (c. 39)

- 7 The following shall be substituted for section 15 (payments out of Consolidated Fund for supply granted)—

“15 Payment out of Consolidated Fund: sums authorised by Parliament.

- (1) This section applies in respect of sums which Parliament has authorised, by Act or resolution of the House of Commons, to be issued out of the Consolidated Fund.
- (2) The Comptroller and Auditor General shall, on receipt of a requisition from the Treasury, grant the Treasury a credit on the Exchequer account at the Bank of England (or on its growing balance).
- (3) Where a credit has been granted under subsection (2) issues shall be made to principal accountants from time to time on orders given to the Bank by the Treasury.
- (4) An order under subsection (3) shall specify the service on account of which the issue is authorised.
- (5) The Bank shall send to the Comptroller and Auditor General a daily account of all issues made from the Exchequer account in pursuance of this section.
- (6) The Treasury shall send to the Comptroller and Auditor General a daily statement specifying the service on account of which each issue was made from the Exchequer account in pursuance of this section.”

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