

**APPROPRIATION (CONSOLIDATED ACCOUNT)
BILL (NO. 1) 2008**

EXPLANATORY MEMORANDUM

CLAUSE 1 : Short Title

This Act may be cited as the Appropriation (Consolidated Account) Act (No. 1) 2008.

The purpose of this Bill is to seek supply and appropriation for Consolidated Account recurrent services and purposes for the 2008-09 financial year.

CLAUSE 2 : Commencement

This Act comes into operation as follows:

- (a) sections 1 and 2 – on the day on which this Act receives the Royal Assent;
- (b) the rest of the Act – on the day after that day.

CLAUSE 3 : Issue and Application of Moneys

This clause seeks supply for recurrent services and purposes financed from the Consolidated Account.

- (1) Supply of \$13,292,021,000 (thirteen billion, two hundred and ninety two million, and twenty one thousand dollars) is sought for recurrent services and purposes for the 2008-09 financial year, equal to the appropriation sought by Clause 4 of the Bill.

The 2008 Bill seeks supply equivalent to the recurrent appropriation.

- (2) Supply of \$13,292,021,000 sought by Clause 3(1) is additional to supply of \$2,349,219,000 sought by Appropriation (Consolidated Account) Bill (No. 2) 2008.

CLAUSE 4 : This clause seeks Consolidated Account recurrent expenditure appropriation of \$13,292,021,000 (Thirteen billion, two hundred and ninety two million and twenty one thousand dollars) for the 2008-09 financial year, for the recurrent services and purposes as set out in Schedule 1 of this Bill and as expressed in the Consolidated Account Agency Information in Support of the Estimates.

The sum of \$13,292,021,000 is arrived at as follows:

	\$'000
• Recurrent Expenditure from Consolidated Account	14,651,909
• Less : Expenditure permanently appropriated by Special Act arrangements	<u>1,359,888</u>
Amount required to be Appropriated	<u>13,292,021</u>