

APPROPRIATION (CAPITAL 2019-20) BILL 2019
EXPLANATORY MEMORANDUM

CLAUSE 1 : Short Title

This Act may be cited as the *Appropriation (Capital 2019-20) Act 2019*.

The purpose of the Bill is to seek supply and appropriation for Consolidated Account capital purposes for the 2019-20 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; and
- (b) the rest of the Act – on the day after that day.

CLAUSE 3 : Issue and Application of Moneys

This clause seeks supply for capital purposes financed from the Consolidated Account.

- (1) Supply of \$2,644,709,000 (two billion, six hundred and forty four million, seven hundred and nine thousand dollars) that is sought for capital purposes for the 2019-20 financial year, equal to the appropriation sought by Clause 4 of this Bill.

The 2019 Bill seeks supply equivalent to the capital contribution.

- (2) Supply of \$2,644,709,000 sought by Clause 3(1) is additional to supply of \$20,316,487,000 sought by the Appropriation (Recurrent 2019-20) Bill 2019.

CLAUSE 4 : This clause seeks total Consolidated Account capital contribution appropriation of \$2,644,709,000 (two billion, six hundred and forty four million, seven hundred and nine thousand dollars) for the 2019-20 financial year, for the 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 \$2,644,709,000 is determined as follows:

	\$'000
• Capital expenditure and financing transactions from the Consolidated Account	4,275,221
• Less expenditure permanently appropriated by Special Act arrangements	<u>1,630,512</u>
Amount required to be appropriated	<u>2,644,709</u>