

**APPROPRIATION (CONSOLIDATED ACCOUNT)
CAPITAL 2013-14 BILL 2013
EXPLANATORY MEMORANDUM**

CLAUSE 1 : Short Title

This Act may be cited as the Appropriation (Consolidated Account) Capital 2013-14 Act 2013.

The purpose of the Bill is to seek supply and appropriation for Consolidated Account capital purposes for the 2013-14 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 of \$1,792,489,000 (one billion, seven hundred and ninety two million, four hundred and eighty nine thousand dollars) that is required in addition to the \$1,193,000,000 (one billion, one hundred and ninety three million) granted by the Supply Act 2013 for the capital purposes financed from the Consolidated Account by Clause 4 of this Bill.

CLAUSE 4 : This clause seeks to appropriate \$2,985,489,000 (two billion, nine hundred and eighty five million, four hundred and eighty nine thousand dollars) out of the Consolidated Account for the 2013-14 financial year, for the capital 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 \$2,985,489,000 (two billion, nine hundred and eighty five million, four hundred and eighty nine thousand dollars) is arrived at as follows:

	\$'000
• Capital expenditure and financing transactions from Consolidated Account	3,113,045
• Less : Expenditure permanently appropriated by Special Act arrangements	127,556
Amount required to be Appropriated	<u>2,985,489</u>