

**APPROPRIATION (CONSOLIDATED FUND)
BILL (NO. 1) 2003**

EXPLANATORY MEMORANDUM

CLAUSE 1 : Short Title

This Act may be cited as the Appropriation (Consolidated Fund) Act (No. 1) 2003.

The purpose of this Bill is to seek supply and appropriation for Consolidated Fund recurrent services and purposes for the 2003-04 financial year.

CLAUSE 2 : Commencement

This Act comes into operation on the day on which it receives Royal Assent.

CLAUSE 3 : Issue and Application of Moneys

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

- (1) Supply of \$9,337,110,000 (Nine billion, three hundred and thirty seven million, one hundred and ten thousand dollars) is sought for recurrent services and purposes for the 2003-04 financial year, equal to the appropriation sought by Clause 4 of the Bill.

The 2003 Bill seeks supply equivalent to the recurrent appropriation.

- (2) Supply of \$9,337,110,000 sought by Clause 3(1) is additional to supply of \$488,802,000 sought by Appropriation (Consolidated Fund) Bill (No. 2) 2003.

CLAUSE 4 : This clause seeks Consolidated Fund recurrent expenditure appropriation of \$9,337,110,000 (Nine billion, three hundred and thirty seven million, one hundred and ten thousand dollars) for the 2003-04 financial year, for the recurrent services and purposes set out in Schedule 1 of this Bill and as expressed in the Consolidated Fund Agency Information in Support of the Estimates.

The sum of \$9,337,110,000 is arrived at as follows:

	\$'000
• Recurrent Expenditure from Consolidated Fund	10,233,941
• Less : Expenditure permanently appropriated by Special Act arrangements	<u>896,831</u>
Amount required to be Appropriated	<u>9,337,110</u>