

EXPLANATORY MEMORANDUM

APPROPRIATION (CONSOLIDATED ACCOUNT) BILL (NO. 6) 2007

PURPOSE OF BILL

This Bill is largely a machinery Bill and reflects capital expenditure excesses for new items created during 2006/07, and expenditure overruns as a result of policy decisions or unavoidable cost increases against existing items during the course of 2006/07.

Schedule 1 of the Bill identifies expenditure excesses approved in 2006/07 amounting to \$44,056,450.47.

The expenditures are charged to the Consolidated Account in the year in which they are paid in accordance with section 27 of the *Financial Management Act 2006*.