

**APPROPRIATION (CONSOLIDATED ACCOUNT)
CAPITAL 2011-12 BILL 2011
EXPLANATORY MEMORANDUM**

CLAUSE 1 : Short Title

This Act may be cited as the Appropriation (Consolidated Account) Capital 2011-12 Act 2011.

The purpose of the Bill is to seek supply and appropriation for Consolidated Account capital purposes for the 2011-12 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 capital purposes financed from the Consolidated Account.

- (1) Supply of \$3,781,131,000 (three billion, seven hundred and eighty one million, one hundred and thirty one thousand dollars) is sought for capital purposes for the 2011-12 financial year, equal to the appropriation sought by Clause 4 of this Bill.

The 2011 Bill seeks supply equivalent to the capital contribution.

- (2) Supply of \$3,781,131,000 sought by Clause 3(1) is additional to supply of \$17,934,210,000 sought by the Appropriation (Consolidated Account) Recurrent 2011-12 Bill 2011.

CLAUSE 4 : This clause seeks total Consolidated Account capital contribution appropriation of \$3,781,131,000 (three billion, seven hundred and eighty one million, one hundred and thirty one thousand dollars) for the 2011-12 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 \$3,781,131,000 is arrived at as follows:

	\$'000
• Capital expenditure and financing transactions from Consolidated Account	3,879,257
• Less : Expenditure permanently appropriated by Special Act arrangements	<u>98,126</u>
Amount required to be Appropriated	<u>3,781,131</u>