

**APPROPRIATION (CONSOLIDATED ACCOUNT)
RECURRENT 2014-15 BILL 2014
EXPLANATORY MEMORANDUM**

CLAUSE 1 : Short Title

This Act may be cited as the Appropriation (Consolidated Account) Recurrent 2014-15 Act 2014.

The purpose of this Bill is to seek supply and appropriation for Consolidated Account recurrent services and purposes for the 2014-15 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 recurrent services and purposes financed from the Consolidated Account.

(1) Supply of \$19,020,283,000 (nineteen billion, twenty million, two hundred and eighty three thousand dollars) is sought for recurrent services and purposes for the 2014-15 financial year, equal to the appropriation sought by Clause 4 of this Bill.

The 2014 Bill seeks supply equivalent to the recurrent appropriation.

(2) Supply of \$19,020,283,000 sought by Clause 3 (1) is additional to supply of \$2,484,968,000 sought by Appropriation (Consolidated Account) Capital 2014-15 Bill 2014.

CLAUSE 4 : This clause seeks Consolidated Account recurrent expenditure appropriation of \$19,020,283,000 (nineteen billion, twenty million, two hundred and eighty three thousand dollars) for the 2014-15 financial year, for the recurrent services and 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 \$19,020,283,000 is arrived at as follows:

	\$'000
• Recurrent Expenditure from Consolidated Account	21,299,721
• Less : Expenditure permanently appropriated by Special Act arrangements	<u>2,279,438</u>
Amount required to be Appropriated	<u>19,020,283</u>