

## **APPROPRIATION (CONSOLIDATED FUND) BILL (NO.2) 2003**

### **EXPLANATORY MEMORANDUM**

**CLAUSE 1** : Short Title

This Act may be cited as the Appropriation (Consolidated Fund) Act (No.2) 2003.

The purpose of the Bill is to seek supply and appropriation for Consolidated Fund capital 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 capital purposes financed from the Consolidated Fund.

(1) Supply of \$488,802,000 (Four hundred and eighty eight million, eight hundred and two thousand dollars) is sought for capital purposes for the 2003-04 financial year, equal to the appropriation sought by Clause 4 of this Bill.

The 2003 Bill seeks supply equivalent to the capital contribution.

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

CLAUSE 4 : (1) This clause seeks total Consolidated Fund capital contribution appropriation of \$488,802,000 (Four hundred and eighty eight million, eight hundred and two thousand dollars) for the 2003-04 financial year, for the purposes set out in Schedule 1 of this Bill and as expressed in the Consolidated Fund Agency Information in Support of the Estimates and Capital Works Program.

The sum of \$488,802,000 is arrived at as follows:

	\$'000
• Capital expenditure and financing transactions from Consolidated Fund	621,648
• Less : Expenditure permanently appropriated by Special Act arrangements	<u>132,846</u>
Amount required to be Appropriated	<u>488,802</u>