

**APPROPRIATION (CONSOLIDATED FUND)
BILL (NO. 1) 2005
EXPLANATORY MEMORANDUM**

CLAUSE 1 : Short Title

This Act may be cited as the Appropriation (Consolidated Fund) Act (No. 1) 2005.

The purpose of this Bill is to seek supply and appropriation for Consolidated Fund recurrent services and purposes for the 2005-06 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 \$10,963,668,000 (Ten billion, nine hundred and sixty three million, six hundred and sixty eight thousand dollars) is sought for recurrent services and purposes for the 2005-06 financial year, equal to the appropriation sought by Clause 4 of the Bill.

The 2005 Bill seeks supply equivalent to the recurrent appropriation.

(2) Supply of \$10,963,668,000 sought by Clause 3(1) is additional to supply of \$1,212,340,000 sought by Appropriation (Consolidated Fund) Bill (No. 2) 2005.

CLAUSE 4 : This clause seeks Consolidated Fund recurrent expenditure appropriation of \$10,963,668,000 (Ten billion, nine hundred and sixty three million, six hundred and sixty eight thousand dollars) for the 2005-06 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 \$10,963,668,000 is arrived at as follows:

	\$'000
• Recurrent Expenditure from Consolidated Fund	12,009,452
• Less : Expenditure permanently appropriated by Special Act arrangements	<u>1,045,784</u>
Amount required to be Appropriated	<u>10,963,668</u>