

APPROPRIATION (CAPITAL 2015-16) BILL 2015

EXPLANATORY MEMORANDUM

CLAUSE 1 : Short Title

This Act may be cited as the Appropriation (Capital 2015-16) Act 2015.

The purpose of the Bill is to seek supply and appropriation for Consolidated Account capital purposes for the 2015-16 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 \$1,934,909,000 (one billion, nine hundred and thirty four million, nine hundred and nine thousand dollars) is sought for capital purposes for the 2015-16 financial year, equal to the appropriation sought by Clause 4 of this Bill.

The 2015 Bill seeks supply equivalent to the capital contribution.

- (2) Supply of \$1,934,909,000 sought by Clause 3(1) is additional to supply of \$19,143,613,000 sought by the Appropriation (Recurrent 2015-16) Bill 2015.

CLAUSE 4 : This clause seeks total Consolidated Account capital contribution appropriation of \$1,934,909,000 (one billion, nine hundred and thirty four million, nine hundred and nine thousand dollars) for the 2015-16 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 \$1,934,909,000 is arrived at as follows:

	\$'000
• Capital expenditure and financing transactions from Consolidated Account	2,187,662
• Less : Expenditure permanently appropriated by Special Act arrangements	<u>252,753</u>
Amount required to be Appropriated	<u>1,934,909</u>