



# Exchequer and Financial Provisions Act (Northern Ireland) 1950

## 1950 CHAPTER 3

### PART I

#### EXCHEQUER RECEIPTS AND ISSUES

#### 1 Public income and expenditure.

- (1) For the purposes of this Act or of any other enactment—
- (a) the public income of Northern Ireland for any financial year shall be deemed to comprise all moneys received in the<sup>F1</sup> Consolidated Fund] in that year, other than sums which are in the nature of capital receipts as defined by section four of this Act, or by virtue of a determination made by the Ministry of Finance (in this Act referred to as “the Ministry”) in accordance with paragraph (j) of that section;
  - (b) the public expenditure of Northern Ireland for any financial year shall be deemed to comprise—
    - (i) all sums issued from the<sup>F1</sup> Consolidated Fund] in that year, other than issues made for capital purposes<sup>F1</sup> . . . as defined by sub-section (1) of section five of this Act; and
    - (ii) such issues for capital purposes as the Ministry may determine to be public expenditure by virtue of the next succeeding sub-section of this section; and
- the expression “the public income and expenditure” means the public income of Northern Ireland and the public expenditure of Northern Ireland.
- (2) Issues made from the Consolidated Fund in any financial year for capital purposes<sup>F1</sup> . . . as defined by section five of this Act may, if and so far as the Ministry so determine, be deemed to be part of the public expenditure for that year, so however that the powers conferred by this sub-section shall be exercised before the end of any financial year with respect to any such issues made during that year.

*Status: Point in time view as at 01/01/2006.*

**Changes to legislation:** *There are currently no known outstanding effects for the Exchequer and Financial Provisions Act (Northern Ireland) 1950, Section 1. (See end of Document for details)*

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**F1** 2001 c. 6 (NI)

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