

*These notes refer to the Budget Act (Northern Ireland)
2022 (c.6) which received Royal Assent on 24 March 2022*

Budget Act (Northern Ireland) 2022

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Section 5: Power of the Department of Finance to borrow

This section authorises the temporary borrowing by the Department of Finance in 2022-23 of approximately half the sum covered by Section 4 (1). This is a normal safeguard against the possibility of a temporary deficiency arising in the Northern Ireland Consolidated Fund.