



Budget Responsibility and National Audit Act 2011

2011 CHAPTER 4

PART 1

BUDGET RESPONSIBILITY

VALID FROM 23/03/2011

1 Charter for Budget Responsibility

- (1) The Treasury must prepare a document, to be known as the Charter for Budget Responsibility, relating to the formulation and implementation of fiscal policy and policy for the management of the National Debt.
- (2) The Charter must in particular set out—
 - (a) the Treasury's objectives in relation to fiscal policy and policy for the management of the National Debt,
 - (b) the means by which the Treasury's objectives in relation to fiscal policy will be attained (“the fiscal mandate”), and
 - (c) matters to be included in a Financial Statement and Budget Report prepared under section 2.
- (3) The Charter may contain such other material as the Treasury considers appropriate (and see also section 6).
- (4) The Treasury must lay the Charter before Parliament.
- (5) The Treasury may from time to time modify the Charter.
- (6) When the Charter is modified the Treasury must lay the modified Charter before Parliament.

Status: Point in time view as at 22/03/2011. This version of this provision is not valid for this point in time.

Changes to legislation: There are currently no known outstanding effects for the Budget Responsibility and National Audit Act 2011, Section 1. (See end of Document for details)

- (7) The Charter (or the modified Charter) does not come into force until it has been approved by a resolution of the House of Commons.
- (8) The Treasury must publish the Charter and any modified Charter once approved by the House of Commons.

Status:

Point in time view as at 22/03/2011. This version of this provision is not valid for this point in time.

Changes to legislation:

There are currently no known outstanding effects for the Budget Responsibility and National Audit Act 2011, Section 1.