



Imprest Supply (First for 2005/06) Act 2005

Public Act 2005 No 76
Date of assent 16 June 2005
Commencement see section 2

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The Parliament of New Zealand enacts as follows:

1 Title

This Act is the Imprest Supply (First for 2005/06) Act 2005.

2 Commencement

This Act comes into force on 1 July 2005.

3 Expiry

This Act expires on the coming into force of the first Appropriation Act for the 2005/06 year.

4 Purposes

The purposes of this Act are—

- (a) to authorise the Crown to incur expenses and capital expenditure during the financial year ending with 30 June 2006 in advance of appropriation by way of an Appropriation Act; and
- (b) to enable departments and Offices of Parliament to use their working capital, and to provide for any additional capital injections that may occur, prior to the confirmation of net asset holdings in an Appropriation Act.

5 Interpretation

In this Act, unless the context otherwise requires,—

2005/06 year means the financial year ending with 30 June 2006

asset, capital expenditure, department, expenses, financial year, intelligence and security department, Office of Parliament, and Vote have the meanings given to them by section 2(1) of the Public Finance Act 1989.

6 Authority to incur expenses

- (1) Expenses may, during the 2005/06 year, be incurred in advance of appropriation in relation to any Vote.
- (2) Expenses incurred under subsection (1) during the 2005/06 year must not exceed in the aggregate the sum of \$24,000 million.

7 Authority to incur capital expenditure

- (1) Capital expenditure may, during the 2005/06 year, be incurred in advance of appropriation in relation to any Vote.
- (2) Capital expenditure incurred under subsection (1) during the 2005/06 year must not exceed in the aggregate the sum of \$3,000 million.

8 Appropriation required

- (1) All expenses incurred under section 6(1) and all capital expenditure incurred under section 7(1) must be charged in the manner specified in an Appropriation Act for the 2005/06 year.
- (2) Until the coming into force of the Appropriation Act in which that manner is specified, those expenses and that capital expenditure may be incurred during the 2005/06 year as if they had been incurred in accordance with one of the separate appropriations specified in section 7(1) of the Public Finance Act 1989.

9 Authority in advance of confirmation of net assets

- (1) The amount of net asset holding in departments (other than intelligence and security departments) and Offices of Parliament during the 2005/06 year must not exceed in the aggregate the sum of \$16,000 million.
- (2) Subsection (1) applies despite section 22(3) of the Public Finance Act 1989.

Legislative history

14 June 2005	Introduction, first reading, second reading, third reading (Bill 275-1)
16 June 2005	Royal assent

This Act is administered in the Treasury.
