



# Imprest Supply (First for 2007/08) Act 2007

Public Act 2007 No 23  
Date of assent 29 June 2007  
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 2007/08) Act 2007.

### 2 Commencement

This Act comes into force on 1 July 2007.

### 3 Expiry

This Act expires on the coming into force of the first Appropriation Act for the 2007/08 year.

### 4 Purposes

The purposes of this Act are—

- (a) to authorise expenses and capital expenditure to be incurred by the Crown and Offices of Parliament during

- the financial year ending with 30 June 2008 in advance of appropriation by way of an Appropriation Act; and
- (b) to enable the net asset holdings of departments and Offices of Parliament to exceed the amounts confirmed in the Appropriation (2006/07 Supplementary Estimates) Act 2007.

## **5 Interpretation**

- (1) In this Act, unless the context otherwise requires,—
- 2007/08 year** means the financial year ending with 30 June 2008
- expenses** has the meaning given to it by section 2(1) of the Public Finance Act 1989, but also includes expenses and capital expenditure incurred by an intelligence and security department.
- (2) In this Act, unless the context otherwise requires, **asset, capital expenditure, department, financial year, intelligence and security department, Minister, Office of Parliament, operating surplus, remeasurements, Responsible Minister, 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 2007/08 year, be incurred in advance of appropriation in relation to any Vote.
- (2) Expenses incurred under subsection (1) during the 2007/08 year must not exceed in the aggregate the sum of \$9,500 million.

## **7 Authority to incur capital expenditure**

- (1) Capital expenditure may, during the 2007/08 year, be incurred in advance of appropriation in relation to any Vote.
- (2) Capital expenditure incurred under subsection (1) during the 2007/08 year must not exceed in the aggregate the sum of \$1,200 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 2007/08 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 2007/08 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 to exceed net assets confirmed in Appropriation Act

- (1) In this section,—

**excess amount** means the amount by which the net asset holding of a department or Office of Parliament, during the 2007/08 year, exceeds the projected balance for that department or Office of Parliament

**projected balance** means the projected balance of net assets at 30 June 2007 set out in column 9 of Schedule 4 of the Appropriation (2006/07 Supplementary Estimates) Act 2007.

- (2) The amount of net asset holding in a department (other than an intelligence and security department) or an Office of Parliament during the 2007/08 year may exceed the projected balance for that department or Office of Parliament.
- (3) However, the aggregate of the excess amounts for all departments and Offices of Parliament together with the total net asset holding of any department that is not listed in Schedule 4 of the Appropriation (2006/07 Supplementary Estimates) Act 2007 must not exceed \$1,000 million.
- (4) For the purposes of subsections (1) and (2), the amount of net asset holding in a department or an Office of Parliament does not include—
  - (a) any operating surplus retained as agreed between the Minister and the Responsible Minister for a department or an Office of Parliament in accordance with section 22(1) of the Public Finance Act 1989 that is not reflected in Schedule 4 of the Appropriation (2006/07 Supplementary Estimates) Act 2007; or
  - (b) any remeasurement of a department's or an Office of Parliament's reported net asset holding as set out in section 22(2) of the Public Finance Act 1989 that is not

reflected in Schedule 4 of the Appropriation (2006/07 Supplementary Estimates) Act 2007.

- (5) Subsections (2) and (3) apply despite section 22(3) of the Public Finance Act 1989.

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### **Legislative history**

26 June 2007	Introduction (Bill 127-1), first reading, second reading, third reading
29 June 2007	Royal assent

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This Act is administered by the Treasury.

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