

This explanatory note relates to this Bill as introduced into Parliament.

The following Bills are cognate with this Bill:

Appropriation (Parliament) Bill 2002

Appropriation (Special Offices) Bill 2002

General Government Liability Management Fund Bill 2002

Protection of the Environment Operations Amendment (Tradeable Emission Schemes Fund) Bill 2002

Public Finance and Audit Amendment (Budgeting and Financial Reporting) Bill 2002

State Revenue Legislation Amendment (Budget) Bill 2002.

Overview of Bill

The object of this Bill is to appropriate various sums of money required for the recurrent services and capital works and services of the Government during the 2002–03 financial year.

The Bill relates to appropriations from the Consolidated Fund—the principal account of the Government for General Government Budget Dependent transactions. The Consolidated Fund could be considered as the “public purse” and largely comprises receipts from, and payments out of, taxes, fines, some regulatory fees, Commonwealth grants and income from Crown assets.

In addition to allocations from the Consolidated Fund, most General Government Budget Dependent agencies would have other sources of moneys available to them. These moneys could arise from user charges, retention of asset sale proceeds, industry contributions, etc. These are not appropriated by Parliament as they are not in the nature of taxes or other mandatory levies for which a service is not provided in return for payment.