EXPLANATORY NOTES

LOCAL GOVERNMENT FINANCE ACT (NORTHERN IRELAND) 2011

INTRODUCTION

BACKGROUND AND POLICY OBJECTIVES

CONSULTATION

OVERVIEW

COMMENTARY ON SECTIONS

Sections 3 to 5 – Annual budget

Sections 6 and 7 – Reserves

Sections 8 to 10 – Funds

Sections 11 to 16 – Borrowing

Sections 17 and 18 – Credit arrangements

Section 19 – "Capital expenditure"

Sections 20 to 22 – Capital receipts

Section 23 – Investment

Sections 24 and 25 – Miscellaneous

Sections 26 to 28 – de-rating grant and rates support grant

Section 29 – Other grants to councils

Sections 31 to 36 - Payments to councillors

Sections 37 to 41 – Miscellaneous powers to make payments

HANSARD REPORTS