

STRATEGIC INVESTMENT AND REGENERATION OF SITES (NORTHERN IRELAND) ORDER 2003

S.I. 2003 No. 410 (N.I. 1)

EXPLANATORY MEMORANDUM

BACKGROUND

3. The Order aims to take forward two elements of the Reinvestment and Reform Initiative (RRI) which was announced by the then First Minister and Deputy First Minister on 2 May 2002, after negotiations with the Prime Minister and Chancellor of the Exchequer. First, it empowers the Office of the First Minister and Deputy First Minister (OFMDFM) to create a new organisation in the form of a Strategic Investment Board to ensure that strategic infrastructure is planned and delivered in a way that makes the most of all the means and resources available. Second, it deals with the handling of some strategic military bases and security sites which are to transfer to the Northern Ireland Executive (hereafter referred to as the Executive) free of charge, enabling use to be made of them for economic and social regeneration of local areas.