

PP11/12 II

CONFIDENTIAL

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MEMBERS OF TYNWALD ONLY

until the Budget has been presented)

# TYNWALD

Tinvaal



## ORDER PAPER NO. 2

Claare Obbyr Earroo 2

DOUGLAS

TUESDAY 21<sup>ST</sup> FEBRUARY 2012

at 10.30 am

1. To lay before the Court -

[The Isle of Man Budget 2012-2013 \[GD No 1/12\]](#)

Income Tax Act 1970 -

[Income Tax \(Rates of Income Tax\) \(Resident Individuals\) \(Capping\) Order 2012 \[SD No 47/12\]](#)

[Income Tax \(Deductions\) \(Prescribed Cases\) \(Amendment\) Order 2012 \[SD No 49/12\]](#)

Income Tax Act 1995 -

[Income Tax \(Deductions\) \(Temporary Taxation\) Order 2012 \[SD No 48/12\]](#)

[Income Tax \(Exempt Income\) \(Temporary Taxation\) Order 2012 \[SD No 50/12\]](#)

[Income Tax \(Personal Allowance Credit\) \(Temporary Taxation\) Order 2012 \[SD No 51/12\]](#)

[Income Tax \(Employers\) \(Temporary Taxation\) Order 2012 \[SD No 52/12\]](#)

Social Security Administration Act 1992 as that Act of Parliament has effect in the Island -

[Social Security Legislation \(Contributions\) \(Amendment\) Order 2012 \[SD No 53/12\]](#)

Social Security Contributions and Benefits Act 1992 as that Act of Parliament has effect in the Island -

[Social Security \(Contributions\) \(Amendment\) Regulations 2012 \[SD No 54/12\]](#)

Social Security Act 2000 -

[Social Security Legislation \(Categorisation of Earners\) \(Application\) Order 2012 \[SD No 55/12\]](#)

[Social Security Legislation \(Contributions\) \(Application\) \(Miscellaneous Amendments\) Order 2012 \[SD No 56/12\]](#)

## **2. Budget for the year 2012-2013 -**

The Minister for the Treasury to move -

That the Budget proposals [\[GD No 1/12\]](#) for the year ending 31<sup>st</sup> March 2013 be received and necessary action be taken to give effect thereto.

## **3. General Revenue and Capital Payments 2012-2013 -**

The Minister for the Treasury to move -

- (1) That the Treasury be authorised to expend during the year ending 31<sup>st</sup> March 2013 sums not exceeding those set out in Column 3 of pages 20 to 23 of the Isle of Man Budget, being the amounts required by the Revenue Funded Government Departments and Other Bodies after deduction of the receipts of the said Government Departments and Other Bodies (estimated at the sums set out opposite their names in Column 2) to enable those Departments and Other Bodies to expend sums not exceeding those set out in Column 1 totalling £896,837,009 for the purpose of carrying into effect the services approved by Tynwald.

Provided that a Department or Other Body, having the duty to administer expenditure out of monies provided by Tynwald, may transfer savings on any main heads to meet additional anticipated expenditure to be incurred on any other main heads of its Vote, subject to the conditions set out in Financial Regulation FD18 - Virements, issued by the Treasury in September 2011.

- (2)(a) That the Treasury be authorised to expend during the year ending 31<sup>st</sup> March 2013, from the Capital Transactions Account, sums not exceeding those set out in Column 1 of the Capital Estimates of Government Departments and Other Bodies on pages 25 to 28 of the Isle of Man Budget, totalling £35,659,083 (being expenditure on projects already approved by Tynwald).

- (b) That Tynwald approves the expenditure detailed in Column 2 of the Capital Estimates of Government Departments and Other Bodies on pages 25 to 28 of the Isle of Man Budget and authorises the Treasury to expend during the year ending 31<sup>st</sup> March 2013, from the Capital Transactions Account, sums not exceeding those set out in Column 2, totalling £32,921,580.
- (c) That, upon Tynwald approval to such projects being obtained, the Treasury be authorised to expend during the year ending 31<sup>st</sup> March 2013, from the Capital Transactions Account, sums not exceeding those set out in Column 3 of the Capital Estimates of Government Departments and Other Bodies on pages 25 to 28 of the Isle of Man Budget, totalling £14,382,905.
- (d) That Tynwald sanctions borrowings not exceeding those set out in Column 4 of the Capital Estimates of Government Departments and Other Bodies on pages 25 to 28 of the Isle of Man Budget, totalling £44,846,000 being made by Government, such borrowings to be repaid within the appropriate period as set out in Column 5.

#### **4. Investments and Reserves**

The Minister for the Treasury to move –

- (1) That Tynwald approves the transfer of £13,200,000 from the Reserve Fund to the Revenue Account in 2011-2012 in respect of £9,200,000 of investment income net of investment management fees and £4,000,000 in respect of a transfer to the Legal Costs Reserve.
- (2) That Tynwald approves a new fund to be known as the Depositors Compensation Scheme Fund, to be established by the transfer of £100 million from the Reserve Fund in 2012-13, the purpose of which is to provide an earmarked reserve for early payment to depositors under the Depositors Compensation Scheme Regulations.
- (3) That Tynwald approves the transfers from the General Revenue Account of the amounts set out in column 2 totalling £33,636,000 and the transfers to General Revenue and Capital Accounts and Other Expenses' expenditure set out in columns 5 and 6 totalling £103,766,000 and £5,771,000 respectively of the Investments and Reserves, Probable 2011-2012, on page 30 of the Isle of Man Budget.

(4) That Tynwald approves the transfers from the General Revenue Account of the amounts set out in column 2 totalling £111,433,000 and the transfers to General Revenue and Capital Accounts and Other Expenses' expenditure set out in columns 5 and 6 totalling £234,127,000 and £6,383,000 respectively of the Investments and Reserves, Estimate 2012-2013, on page 30 of the Isle of Man Budget.

**5. Income Tax Act 1970 -**

The Minister for the Treasury to move -

That the Income Tax (Rates of Income Tax) (Resident Individuals) (Capping) Order 2012 [\[SD No 47/12\]](#) be approved.

**6. Income Tax Act 1995**

The Minister for the Treasury to move -

That the Income Tax (Deductions) (Temporary Taxation) Order 2012 [\[SD No 48/12\]](#) be approved.

**7. Income Tax Act 1970**

The Minister for the Treasury to move -

That the Income Tax (Deductions) (Prescribed Cases) (Amendment) Order 2012 [\[SD No 49/12\]](#) be approved.

**8. Income Tax Act 1995**

The Minister for the Treasury to move -

That the Income Tax (Exempt Income) (Temporary Taxation) Order 2012 [\[SD No 50/12\]](#) be approved.

**9. Income Tax Act 1995**

The Minister for the Treasury to move -

That the Income Tax (Personal Allowance Credit) (Temporary Taxation) Order 2012 [\[SD No 51/12\]](#) be approved.

**10. Income Tax Act 1995**

The Minister for the Treasury to move -

That the Income Tax (Employers) (Temporary Taxation) Order 2012 [\[SD No 52/12\]](#) be approved.

**11. Social Security Administration Act 1992 as that Act of Parliament has effect in the Island**

The Minister for the Treasury to move -

That the Social Security Legislation (Contributions) (Amendment) Order 2012 [\[SD No 53/12\]](#) be approved.

**12. Social Security Contributions and Benefits Act 1992 as that Act of Parliament has effect in the Island**

The Minister for the Treasury to move -

That the Social Security (Contributions) (Amendment) Regulations 2012 [\[SD No 54/12\]](#) be approved.

**13. Social Security Act 2000**

The Minister for the Treasury to move -

That the Social Security Legislation (Categorisation of Earners) (Application) Order 2012 [\[SD No 55/12\]](#) be approved.

**14. Social Security Act 2000**

The Minister for the Treasury to move -

That the Social Security Legislation (Contributions) (Application) (Miscellaneous Amendments) Order 2012 [\[SD No 56/12\]](#) be approved.