STATUTORY INSTRUMENTS

2024 No. 1026 (C. 68)

BUDGET RESPONSIBILITY

The Budget Responsibility Act 2024 (Commencement) Regulations 2024

Made - - - - 14th October 2024

The Secretary of State makes these Regulations in exercise of the powers conferred by section 2(2) of the Budget Responsibility Act 2024(**a**).

Citation and extent

1.—(1) These Regulations may be cited as the Budget Responsibility Act 2024 (Commencement) Regulations 2024.

(2) These Regulations extend to England and Wales, Scotland and Northern Ireland.

Commencement

2. Section 1 of the Budget Responsibility Act 2024 comes into force on 15th October 2024.

Vicky Foxcroft
Anna Turley
14th October 2024 Two of the Lords Commissioners of His Majesty's Treasury

(**a**) 2024 c. 24.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations bring section 1 of the Budget Responsibility Act 2024 (c. 24) ("the Act") into force.

Section 1 amends the Budget Responsibility and National Audit Act 2011 (c. 4) ("the 2011 Act").

In particular, if a Minister of the Crown proposes to make a fiscal announcement to the House of Commons in respect of a measure, or a combination of measures, which is fiscally significant, the amendments require the Treasury to request the Office for Budget Responsibility ("the OBR") to prepare a report under section 4(3) of the 2011 Act. If a request is not made, the OBR must nevertheless prepare a report if the OBR is of the opinion that the measure, or the combination of measures, is fiscally significant.

Section 1 is the only remaining provision of the Act to be commenced. Section 2 (extent, commencement and short title) came into force on Royal Assent (10th September 2024).

A full impact assessment has not been prepared for these Regulations as no, or no significant, impact on the private, voluntary or public sector is foreseen.

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