

A

**B I L L**

TO

Amend the Budget Responsibility and National Audit Act 2011.

**B**E IT ENACTED by the Queen’s most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

**1 Amendment to the Budget Responsibility and National Audit Act 2011**

- (1) The Budget Responsibility and National Audit Act 2011 is amended as follows.
- (2) After section 1 (charter for budget responsibility) insert—

**“1A Fiscal mandate: requirements on the Treasury**

- (1) In preparing the fiscal mandate under section 1(2)(b), the Treasury must have regard to—
  - (a) the need for continued investment in infrastructure,
  - (b) the need to ensure that the fiscal mandate does not have a substantially negative impact on intergenerational fairness, and
  - (c) the need to ensure that the economy of the United Kingdom remains competitive. 10
- (2) In considering the matters in subsection (1)(a) to (c), the Treasury must consult independent experts.
- (3) In this section—
  - “infrastructure” has the same meaning as in section 1(2) of the Infrastructure (Financial Assistance) Act 2012; 15
  - “intergenerational fairness” means the overall wealth of future generations.”

**2 Extent, commencement and short title**

- (1) This Act extends to the whole of the United Kingdom. 20
- (2) This Act comes into force on the day on which it is passed.

- (3) This Act may be cited as the Budget Responsibility and National Audit (Fiscal Mandate) Act 2016.

# Budget Responsibility and National Audit (Fiscal Mandate) Bill [HL]

---

---

A

## B I L L

To amend the Budget Responsibility and National Audit Act 2011.

*Baroness Kramer*

---

*Ordered to be Printed, 24th May 2016*

---

© Parliamentary copyright House of Lords 2016

*This publication may be reproduced under the terms of the Open Parliament Licence, which is published at  
[www.parliament.uk/site-information/copyright](http://www.parliament.uk/site-information/copyright)*

PUBLISHED BY AUTHORITY OF THE HOUSE OF LORDS