

These notes refer to the Budget Responsibility and National Audit Act 2011 (c.4) which received Royal Assent on 22 March 2011

BUDGET RESPONSIBILITY AND NATIONAL AUDIT ACT 2011

EXPLANATORY NOTES

BACKGROUND AND SUMMARY

Part 1: Budget Responsibility

The interim Office

11. The Government established the Office on a non-statutory, interim basis on 17 May 2010 to deliver an independent assessment of the economy and public finances for the new Government's first Budget. The interim body was led by an interim BRC headed by Sir Alan Budd and also comprising Geoffrey Dicks and Graham Parker.
12. Following its hearing on 16 September 2010, the Treasury Select Committee (TSC) approved the appointment of Robert Chote to become the first permanent Chair of the Office, commencing on 4 October 2010. The TSC also approved the appointments of Stephen Nickell and Graham Parker as the remaining two permanent members of the Budget Responsibility Committee.