

*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**

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## **EXPLANATORY NOTES**

### **COMMENTARY ON SECTIONS AND SCHEDULES**

#### ***Schedule 1: Office for Budget Responsibility***

##### ***Paragraph 4: Remuneration***

105. *Sub-paragraph (1)* enables the Office to pay a member of the Office, or arrange for the member to be paid, remuneration. This must be approved by the Treasury and the amount of remuneration must be set by the Treasury. This also makes provision for the Office to pay members, or former members of the Office, a pension, allowances or gratuities that may also be set by the Treasury.
106. *Sub-paragraph (2)* makes provision for a person who ceases to be member of the Office before their appointment term has ended to be paid compensation if the Office and Treasury judge that the circumstances make it appropriate. It is for the Treasury to set the amount of payment to make under such circumstances.