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The SDLP's Alasdair McDonnell said it was "unfortunate" that the cost of the public inquiries was being "played off" against the budget pressures.

He added: "Most of these inquiries are very necessary. There is a need for some sort of closure for people."

Earlier this year the Belfast Telegraph revealed a £300m cost-cutting plan had been tabled for policing services in the province. The proposed savings for the PSNI budget for the period 2008-2011 are part of the Government's UK-wide Comprehensive Spending Review.

It would lead to a dramatic reduction in police overtime, cutting 3,000 additional daily hours to reach a total of 5,850 by March 2011. Mr Hain told the committee that the PSNI would have fewer demands on it due to paramilitary ceasefires.

He added: "There are pressures on all budgets. The policing budget is one that we have to be very, very careful to maintain."

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