



Australian Capital Territory

# Financial Management Amendment Act 2001 (No 2)

No 42 of 2001

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An Act to amend the *Financial Management Act 1996*

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*[Notified in ACT Gazette S36: 29 June 2001]*

The Legislative Assembly for the Australian Capital Territory enacts as follows:

## **1 Name of Act**

This Act is the *Financial Management Amendment Act 2001 (No 2)*.

## **2 Commencement**

- (1) Sections 1-4, 6 and 7 commence on the day this Act is notified in the Gazette.
- (2) Section 5 commences on 1 July 2001.

## **3 Act amended**

This Act amends the *Financial Management Act 1996*.

## **4 Monthly financial statements of the Territory New section 26 (6) and (7)**

*insert*

- (6) This section does not apply to require statements for—
  - (a) June 2001; or
  - (b) a period ending at the end of June 2001.
- (7) Subsection (6) and this subsection expire on 30 June 2001.

## **5 Section 26**

*substitute*

### **26 Periodic financial statements**

- (1) Within 45 days after the last day of September, December, March and June in each financial year, the Treasurer must prepare the following statements:
  - (a) an operating statement for the Territory for the 3 months ending on that day (the **3 month period**);
  - (b) a statement of the cash flows of the Territory for the 3 month period;

- (c) a statement of the assets and liabilities of the Territory at the end of the 3 month period;
  - (d) an operating statement for the Territory for the period (the *cumulative reporting period*) from the beginning of the financial year to the end of the 3 month period;
  - (e) a statement of the cash flows of the Territory for the cumulative reporting period;
  - (f) an operating statement and a cash flow statement in relation to the general government sector for the 3 month period and the cumulative reporting period;
  - (g) an operating statement and a cash flow statement in relation to the public trading enterprise sector for the 3 month period and the cumulative reporting period;
  - (h) a statement of the assets and liabilities of the general government sector at the end of the 3 month period;
  - (i) a statement of the assets and liabilities of the public trading enterprise sector at the end of the 3 month period.
- (2) The Treasurer must present a copy of each statement prepared under subsection (1) to the Legislative Assembly on the first sitting day after the statement is prepared.
- (3) If the first sitting day mentioned in subsection (2) does not fall within 45 days after the last day of September, December, March or June, the Treasurer must give a copy of each statement prepared under subsection (1) to each member of the Legislative Assembly within the 45 days.

**6 New section 29A**

*insert*

**29A Audit of financial statements for departments for 2000-2001**

- (1) Section 29 applies to financial statements of a department for the financial year ending on 30 June 2001 as if the following subsection were substituted for subsection (2):
  - ‘(2) The auditor-general must give the chief executive of the department an audit opinion about the statements.’.
- (2) This section expires on 31 December 2001.

**7 New section 61A**

*insert*

**61A Audit of annual financial statements for 2000-2001**

- (1) Section 61 applies to financial statements of a Territory authority for the financial year ending on 30 June 2001 as if the following subsection were substituted for subsection (2):
  - ‘(2) The auditor-general must give the chief executive of the Territory authority an audit opinion about the statements.’.
- (2) This section expires on 31 December 2001.

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**Endnote**

**Act amended**

- 1 Republished as in force on 10 November 1999 (Republication No 2). See also Acts 2000 Nos 21 and 27; 2001 Nos 4 and 11.

*[Presentation speech made in Assembly on 13 June 2001]*

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