

2007

THE LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

(As presented)

(Treasurer)

Financial Management Amendment Bill 2007

A Bill for

An Act to amend the *Financial Management Act 1996*

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

1 **1 Name of Act**

2 This Act is the *Financial Management Amendment Act 2007*.

3 **2 Commencement**

4 This Act commences on the day after its notification day.

5 *Note* The naming and commencement provisions automatically commence on
6 the notification day (see Legislation Act, s 75 (1)).

7 **3 Legislation amended**

8 This Act amends the *Financial Management Act 1996*.

9 **4 New sections 16A and 16B**

10 *insert*

11 **16A Appropriation for accrued employee entitlements**

12 (1) This section applies if—

13 (a) an employee entitlement exists in relation to an entity in a
14 financial year; and

15 (b) the entity has paid, or is required to pay, the entitlement in the
16 financial year; and

17 (c) the amount of the entitlement exceeds the amount appropriated
18 for the entity in relation to employee entitlements for the
19 financial year.

20 (2) The Treasurer may, in writing, authorise an appropriation for the
21 entity in relation to the amount.

22 (3) If the Treasurer authorises an appropriation under this section, the
23 Treasurer must present a copy of the authorisation to the Legislative
24 Assembly within 3 sitting days after the day the appropriation is
25 authorised.

- 1 (4) In this section:
2 *entity* means a department, territory authority or territory-owned
3 corporation.
- 4 **16B Rollover of undispersed appropriation**
- 5 (1) This section applies to an amount of appropriation if, at the end of
6 the financial year in which the appropriation is made, the amount is
7 not dispersed to the entity to which it is appropriated.
- 8 (2) The Treasurer may, in writing, authorise the amount to be dispersed
9 to the entity in the following financial year.
- 10 (3) The Treasurer may give the authorisation in the financial year in
11 which the appropriation is made, or in the following financial year.
- 12 (4) The authorisation must identify—
13 (a) the entity to which the amount is to be dispersed; and
14 (b) the appropriation type; and
15 (c) the amount authorised to be dispersed; and
16 (d) the purpose for which the amount may be dispersed.
- 17 (5) If the Treasurer authorises an amount to be dispersed under this
18 section—
19 (a) the amount is taken to be an amount of appropriation for the
20 financial year in which the amount is authorised to be
21 dispersed; and
22 (b) the amount is in addition to the appropriation to the entity for
23 that financial year.
- 24 (6) If the Treasurer authorises an amount to be dispersed under this
25 section, the Treasurer must present a copy of the authorisation to the
26 Legislative Assembly within 3 sitting days after the day the
27 appropriation is authorised.

1 (7) In this section:
2 *entity*—see section 16A (4).

3 **5 Borrowings by territory authorities to be approved**
4 **Section 42 (2)**

5 *omit*
6 section 57 (1) (b)
7 *substitute*
8 section 59 (1) (b)

9 **6 Territory authorities may give security**
10 **Section 43**

11 *omit*
12 section 42 (a)
13 *substitute*
14 section 42 (1) (a)

15 **7 Power to approve borrowings not delegable**
16 **Section 44**

17 *omit*
18 section 42 (a)
19 *substitute*
20 section 42 (1) (a)

Endnotes

1 Presentation speech

Presentation speech made in the Legislative Assembly on 2007.

2 Notification

Notified under the Legislation Act on 2007.

3 Republications of amended laws

For the latest republication of amended laws, see www.legislation.act.gov.au.

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