

2001

THE LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

(As presented)

(Treasurer)

Financial Management Amendment Bill 2001

A Bill for

An Act to amend the *Financial Management Act 1996*

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

2001 089B

1

2 **1 Name of Act**

3 This Act is the *Financial Management Amendment Act 2001*.

4 **2 Commencement**

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

7 (2) Section 5 commences on 1 July 2001.

8 **3 Act amended**

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

10 **4 Monthly financial statements of the Territory**
11 **New section 26 (6) and (7)**

12 *insert*

13 (6) This section does not apply to require statements for—

14 (a) June 2001; or

15 (b) a period ending at the end of June 2001.

16 (7) Subsection (6) and this subsection expire on 30 June 2001.

17 **5 Section 26**

18 *substitute*

19 **26 Periodic financial statements**

20 (1) Within 45 days after the last day of October, February and June in
21 each financial year, the Treasurer must prepare the following
22 statements:

23 (a) an operating statement for the Territory for the 4 months
24 ending on that day (the **4 month period**);

25 (b) a statement of the cash flows of the Territory for the 4 month
26 period;

- 1 (c) a statement of the assets and liabilities of the Territory at the
2 end of the 4 month period;
- 3 (d) an operating statement for the Territory for the period (the
4 *cumulative reporting period*) from the beginning of the
5 financial year to the end of the 4 month period;
- 6 (e) a statement of the cash flows of the Territory for the
7 cumulative reporting period;
- 8 (f) an operating statement and a cash flow statement in relation to
9 the general government sector for the 4 month period and the
10 cumulative reporting period;
- 11 (g) an operating statement and a cash flow statement in relation to
12 the public trading enterprise sector for the 4 month period and
13 the cumulative reporting period;
- 14 (h) a statement of the assets and liabilities of the general
15 government sector at the end of the 4 month period;
- 16 (i) a statement of the assets and liabilities of the public enterprise
17 trading sector at the end of the 4 month period.
- 18 (2) The Treasurer must present a copy of each statement prepared under
19 subsection (1) to the Legislative Assembly on the first sitting day
20 after the statement is prepared.
- 21 (3) If the first sitting day mentioned in subsection (2) does not fall
22 within 45 days after the last day of October, February or June, the
23 Treasurer must give a copy of each statement prepared under
24 subsection (1) to each member of the Legislative Assembly within
25 the 45 days.

1 **6 New section 29A**

2 *insert*

3 **29A Audit of financial statements for departments for 2000-**
4 **2001**

5 (1) Section 29 applies to financial statements of a department for the
6 financial year ending on 30 June 2001 as if the following subsection
7 were substituted for subsection (2):

8 ‘(2) The auditor-general must give the chief executive of the
9 department an audit opinion about the statements.’.

10 (2) This section expires on 31 December 2001.

11 **7 New section 61A**

12 *insert*

13 **61A Audit of annual financial statements for 2000-2001**

14 (1) Section 61 applies to financial statements of a Territory authority for
15 the financial year ending on 30 June 2001 as if the following
16 subsection were substituted for subsection (2):

17 ‘(2) The auditor-general must give the chief executive of the
18 Territory authority an audit opinion about the statements.’.

19 (2) This section expires on 31 December 2001.

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.

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