

Financial Management (Performance Criteria) Amendment 2012 (No 7)*

Notifiable instrument NI2012—648

made under the

***Financial Management Act 1996, s19D (Amendment of Performance
Criteria)***

1 Name of instrument

This instrument is the *Financial Management (Performance Criteria) Amendment 2012 (No 7)*.

2 Commencement

This instrument is taken to have commenced on 10th November 2012.

3 Amendment of 2012-13 performance criteria

The performance criteria for the 2012-13 financial year is amended as set out in the schedule.

4. Statement of reasons for amendments

Section 19D (3) (c) of the *Financial Management Act 1996* provides that the Minister may by instrument amend performance criteria if funds are transferred to or from the Directorate under section 16 (Transfer of functions after Appropriation Act passed).

The amendment has been made to reflect changes in the Administrative Arrangements of 9 November 2012.

Andrew Barr MLA

Treasurer

Date: 20 December 12

*Name amended under Legislation Act, s 60

Authorised by the ACT Parliamentary Counsel—also accessible at www.legislation.act.gov.au

Output Class and Output	Description of Performance Criteria	Targets			Action
		2012-13 Budget Papers	1/7/12 to 9/11/12 Amended Target	10/11/12 to 30/6/13 Amended Target	
Treasury Directorate					
OUTPUT CLASS 1: FINANCIAL AND ECONOMIC MANAGEMENT					
Output 1.1: ECONOMIC MANAGEMENT					
a. Briefings on the ACT economy	Commentary on the latest data for a variety of economic indicators are to be provided as they are released during the year, and these briefings are to be published on the Economic Indicators webpage of the Directorate's website. Economic indicators that are briefed upon include amongst others, Australian Bureau of Statistics data on the labour force, state accounts data (Gross State Product and State Final Demand), Consumer Price Index, building approvals, and housing finance.	115	44	0	Measure transferred to Chief Minister and Treasury Directorate
b. Submission to Commonwealth Grants Commission Annual Update	The ACT provides an annual Submission to the Commonwealth Grants Commission's State Revenue Sharing Relativities.	1	1	0	Full Year Target Achieved. No Transfer.
c. Submission to credit rating agency	The ACT provides an annual submission to the Standard & Poor's (S&P's) credit rating agency, in order to assist S&P's in determining the ACT's credit rating. The submission is a day long meeting, which includes a presentation.	1	1	0	Full Year Target Achieved. No Transfer.
Output 1.2: FINANCIAL MANAGEMENT					
a. Budget presented in accordance with legislative timeframes	The Territory Budget to be presented to the Legislative Assembly in accordance with the timing prescribed in section 5 of the <i>Financial Management Act 1996</i> .	1	0	0	Measure transferred to Chief Minister and Treasury Directorate
b. Budget Review presented in accordance with legislative timeframes	The Budget Review to be presented in accordance with the timing prescribed in section 20A of the <i>Financial Management Act 1996</i> .	1	0	0	Measure transferred to Chief Minister and Treasury Directorate

Output Class and Output	Description of Performance Criteria	Targets			Action
		2012-13 Budget Papers	1/7/12 to 9/11/12 Amended Target	10/11/12 to 30/6/13 Amended Target	
Treasury Directorate					
c. Annual Financial Statements for the Territory provided in accordance with legislative timeframes	The Annual Financial Report for the Territory to be provided to the Auditor-General in accordance with the timing prescribed in section 24 of the <i>Financial Management Act 1996</i> .	1	1	0	Full Year Target Achieved. No Transfer.
d. Quarterly Consolidated Financial Statements presented in accordance with legislative timeframes	The Quarterly Consolidated Reports to be circulated in accordance with the timing prescribed in section 26 of the <i>Financial Management Act 1996</i> .	4	1	0	Measure transferred to Chief Minister and Treasury Directorate
e. Pre-election Budget Update in accordance with legislative timeframes	New measure for the 2012-13 financial year only. The pre-election budget update to be provided to the Parliamentary Counsel for notification under section 20C of the <i>Financial Management Act 1996</i> , at least 30 days before the polling day.	1	1	0	Full Year Target Achieved. No Transfer.
f. Policy/ Service Area Reviews	A review is to be undertaken and finalised prior to the end of the financial year.	1	0	0	Measure transferred to Chief Minister and Treasury Directorate
Output 1.3: REVENUE MANAGEMENT					
a. Debt Management - level of overdue debt as a percentage of Treasury tax revenue	Measures the average level of outstanding collectable debt as a percentage of annual forecast Treasury tax revenue. Excludes matters subject to objection and appeals, under liquidation and agreements made by the ACT Government in respect of pending waivers.	2.5%	2.5%	0.0%	Measure transferred to Commerce and Works Directorate
b. Compliance revenue per inspector	Measures all revenue assessed from compliance activity divided by the number of Full-Time-Equivalent inspectors. Includes revenue from assessments, reassessments (being that portion not already assessed), compromise assessments issued by the Compliance Section, outstanding returns, savings resulting from reductions in refund claims and other compliance activity.	\$360,000	\$129,000	0	Measure transferred to Commerce and Works Directorate

Output Class and Output	Description of Performance Criteria	Targets			Action
		2012-13 Budget Papers	1/7/12 to 9/11/12 Amended Target	10/11/12 to 30/6/13 Amended Target	
Chief Minister and Treasury Directorate					
OUTPUT CLASS 2: FINANCIAL AND ECONOMIC MANAGEMENT					
Output 2.1: ECONOMIC MANAGEMENT					
a. Briefings on the ACT economy	Commentary on the latest data for a variety of economic indicators are to be provided as they are released during the year, and these briefings are to be published on the Economic Indicators webpage of the Directorate's website. Economic indicators that are briefed upon include amongst others, Australian Bureau of Statistics data on the labour force, state accounts data (Gross State Product and State Final Demand), Consumer Price Index, building approvals, and housing finance.	N/A	N/A	71	Measure received from Treasury Directorate
Output 2.2: FINANCIAL MANAGEMENT					
a. Budget presented in accordance with legislative timeframes	The Territory Budget to be presented to the Legislative Assembly in accordance with the timing prescribed in section 5 of the <i>Financial Management Act 1996</i> .	N/A	N/A	1	Measure received from Treasury Directorate
b. Budget Review presented in accordance with legislative timeframes	The Budget Review to be presented in accordance with the timing prescribed in section 20A of the <i>Financial Management Act 1996</i> .	N/A	N/A	1	Measure received from Treasury Directorate
c. Quarterly Consolidated Financial Statements presented in accordance with legislative timeframes	The Quarterly Consolidated Reports to be circulated in accordance with the timing prescribed in section 26 of the <i>Financial Management Act 1996</i> .	N/A	N/A	3	Measure received from Treasury Directorate
d. Policy/ Service Area Reviews	A review is to be undertaken and finalised prior to the end of the financial year.	N/A	N/A	1	Measure received from Treasury Directorate

Output Class and Output	Description of Performance Criteria	Targets			Action
Commerce and Works Directorate		2012-13 Budget Papers	1/7/12 to 9/11/12 Amended Target	10/11/12 to 30/6/13 Amended Target	
<i>OUTPUT CLASS 5: REVENUE MANAGEMENT</i>					
OUTPUT 5.1: REVENUE MANAGEMENT					
a. Debt Management - level of overdue debt as a percentage of Treasury tax revenue	Measures the average level of outstanding collectable debt as a percentage of annual forecast Treasury tax revenue. Excludes matters subject to objection and appeals, under liquidation and agreements made by the ACT Government in respect of pending waivers.	N/A	N/A	2.5%	Measure received from Treasury Directorate
b. Compliance revenue per inspector	Measures all revenue assessed from compliance activity divided by the number of Full-Time-Equivalent inspectors. Includes revenue from assessments, reassessments (being that portion not already assessed), compromise assessments issued by the Compliance Section, outstanding returns, savings resulting from reductions in refund claims and other compliance activity.	N/A	N/A	\$231,000	Measure received from Treasury Directorate