

2000

**THE LEGISLATIVE ASSEMBLY FOR THE
AUSTRALIAN CAPITAL TERRITORY**

FINANCIAL RELATIONS AGREEMENT BILL 2000

EXPLANATORY MEMORANDUM

Circulated by the authority of the Treasurer

Gary Humphries MLA

Financial Relations Agreement Bill 2000

Summary

This is a Bill for an Act to implement certain measures described in the Intergovernmental Agreement on the Reform of Commonwealth-State Financial Relations (IGA).

The IGA is attached to the Act as a Schedule, in accordance with the Agreement.

Revenue/Cost Implications

Nil.

Details of the Bill are attached.

Details of the Financial Relations Agreement Bill 2000

Clauses 1 and 2 are formal requirements. They refer to the title of the Act and the commencement date of the Act as being 1 July 2000.

Clause 3 – Notes specifies that a note included in the Act is explanatory and is not part of the Act.

Clause 4 – Financial relations agreement is a statement that the Australian Capital Territory intends to comply with and give effect to the Intergovernmental Agreement on the Reform of Commonwealth-State Financial Relations, and that a copy of the agreement is set out in the Schedule.

Schedule – the Schedule consists of the Intergovernmental Agreement on the Reform of Commonwealth-State Financial Relations

