



Australian Capital Territory

Financial Management Amendment Act 2007

A2007-10

An Act to amend the *Financial Management Act 1996*

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

1 Name of Act

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

2 Commencement

This Act commences on the day after its notification day.

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

3 Legislation amended

This Act amends the *Financial Management Act 1996*.

4 New sections 16A and 16B

insert

16A Appropriation for accrued employee entitlements

- (1) This section applies if—
 - (a) an employee entitlement exists in relation to an entity in a financial year; and
 - (b) the total amount of employee entitlements paid, or required to be paid, by the entity in the financial year exceeds the amount appropriated for the entity in relation to employee entitlements for the financial year.
- (2) The Treasurer may, in writing, authorise an appropriation for the entity for the amount that the total amount paid, or required to be paid, in the financial year exceeds the amount appropriated for the entity for the financial year.
- (3) If the Treasurer authorises an appropriation under this section, the Treasurer must present a copy of the authorisation to the Legislative Assembly within 3 sitting days after the day the appropriation is authorised.

- (4) In this section:

entity means a department, territory authority or territory-owned corporation.

16B Rollover of undispersed appropriation

- (1) This section applies to an amount of appropriation if, at the end of the financial year in which the appropriation is made, the amount is not dispersed to the entity to which it is appropriated.
- (2) The Treasurer may, in writing, authorise the amount to be dispersed to the entity in the following financial year.
- (3) The Treasurer may give the authorisation in the financial year in which the appropriation is made, or in the following financial year.
- (4) The authorisation must identify—
 - (a) the entity to which the amount is to be dispersed; and
 - (b) the appropriation type; and
 - (c) the amount authorised to be dispersed; and
 - (d) the purpose for which the amount may be dispersed.
- (5) If the Treasurer authorises an amount to be dispersed under this section—
 - (a) the amount is taken to be an amount of appropriation for the financial year in which the amount is authorised to be dispersed; and
 - (b) the amount is in addition to the appropriation to the entity for that financial year.
- (6) If the Treasurer authorises an amount to be dispersed under this section, the Treasurer must present a copy of the authorisation to the Legislative Assembly within 3 sitting days after the day the appropriation is authorised.

(7) In this section:

entity—see section 16A (4).

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

omit

section 57 (1) (b)

substitute

section 59 (1) (b)

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

omit

section 42 (a)

substitute

section 42 (1) (a)

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

omit

section 42 (a)

substitute

section 42 (1) (a)

Endnotes

1 Presentation speech

Presentation speech made in the Legislative Assembly on 6 March 2007.

2 Notification

Notified under the Legislation Act on 11 May 2007.

3 Republications of amended laws

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

I certify that the above is a true copy of the Financial Management Amendment Bill 2007, which was passed by the Legislative Assembly on 3 May 2007.

Clerk of the Legislative Assembly

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