



Australian Capital Territory

Financial Management Amendment Act 2021

A2021-22

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 2021*.

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 Payments authorised on lapse of appropriation
Section 7 (1) (c)**

substitute

- (c) for the 2021-22 financial year—the payments made under this section for any purpose must not exceed, in total, 75% of the amount appropriated by Appropriation Acts for the 2020-21 financial year for that purpose;

**5 Treasurer's advance
Section 18 (2) (a)**

substitute

- (a) for the 2021-22 financial year—5% of the total amount appropriated by all Appropriation Acts for the year; or

**6 Audit of annual financial statements
Section 24 (3)**

substitute

- (3) Despite subsections (1) and (2), if an ordinary election is to be held in the year after the end of the financial year—
 - (a) the under treasurer must give the auditor-general the annual financial statements of the Territory for the financial year in sufficient time for the auditor-general to give an audit opinion about the statements within 3 months after the end of the financial year; and
 - (b) the auditor-general must give an audit opinion to the Treasurer within 3 months after the end of the financial year.
- (3A) Also, despite subsections (1) and (2), for the 2020-21 financial year—
 - (a) the under treasurer must give the auditor-general the annual financial statements of the Territory for the financial year in sufficient time for the auditor-general to give an audit opinion about the statements within 5 months after the end of the financial year; and
 - (b) the auditor-general must give an audit opinion to the Treasurer within 5 months after the end of the financial year.

Endnotes

1 Presentation speech

Presentation speech made in the Legislative Assembly on 16 September 2021.

2 Notification

Notified under the [Legislation Act](#) on 21 September 2021.

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 2021, which was passed by the Legislative Assembly on 16 September 2021.

Clerk of the Legislative Assembly

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