

1993

THE LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

(As presented)

(Treasurer)

Audit (Amendment) Bill 1993

A BILL

FOR

An Act to amend the *Audit Act 1989*

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

Short title

1. This Act may be cited as the *Audit (Amendment) Act 1993*.

5 Commencement

2. This Act commences on the day on which it is notified in the *Gazette*.

Principal Act

3. In this Act, "Principal Act" means the *Audit Act 1989*.¹

10 Financial exposure management

4. Section 33F of the Principal Act is amended—

(a) by omitting from paragraph (2) (a) "(not being moneys standing to the credit of the Trust Fund)";

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- (b) by omitting from paragraph (2) (b) "the Treasurer" and substituting "subject to subsection (2A), the Treasurer"; and
- (c) by inserting after subsection (2) the following subsection:

5 “(2A) Paragraph (2) (b) does not apply in relation to a transaction entered into, on behalf of the Territory—

- 10 (a) by a person who, under a contract with the Territory, manages the investment of moneys standing to the credit of a Trust Account specified by the Treasurer by instrument for the purposes of this subsection; and
- (b) in accordance with the conditions, if any, specified in that instrument.”.

NOTE

1. Reprinted as at 30 June 1992. See also Act No. 54, 1992.