2021

THE LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

(As presented)

(Treasurer)

Financial Management Amendment Bill 2021

A Bill for

An Act to amend the [Financial Management Act 1996](http://www.legislation.act.gov.au/a/1996-22%22%20%5Co%20%22A1996-22)

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](http://www.legislation.act.gov.au/a/2001-14), s 75 (1)).

3 Legislation amended

This Act amends the [Financial Management Act 1996](http://www.legislation.act.gov.au/a/1996-22).

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](http://www.legislation.act.gov.au/a/2001-14) on 2021.

3 Republications of amended laws

 For the latest republication of amended laws, see [www.legislation.act.gov.au](http://www.legislation.act.gov.au/).

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