

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*

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

J2021-1073

Authorised by the ACT Parliamentary Counsel—also accessible at www.legislation.act.gov.au

- 1 **1 Name of Act**
- 2 This Act is the *Financial Management Amendment Act 2021*.
- 3 **2 Commencement**
- 4 This Act commences on the day after its notification day.
- 5 *Note* The naming and commencement provisions automatically commence on
- 6 the notification day (see [Legislation Act](#), s 75 (1)).
- 7 **3 Legislation amended**
- 8 This Act amends the *Financial Management Act 1996*.
- 9 **4 Payments authorised on lapse of appropriation**
- 10 **Section 7 (1) (c)**
- 11 *substitute*
- 12 (c) for the 2021-22 financial year—the payments made under this
- 13 section for any purpose must not exceed, in total, 75% of the
- 14 amount appropriated by Appropriation Acts for the 2020-21
- 15 financial year for that purpose;
- 16 **5 Treasurer's advance**
- 17 **Section 18 (2) (a)**
- 18 *substitute*
- 19 (a) for the 2021-22 financial year—5% of the total amount
- 20 appropriated by all Appropriation Acts for the year; or

1 **6 Audit of annual financial statements**
2 **Section 24 (3)**

3 *substitute*

4 (3) Despite subsections (1) and (2), if an ordinary election is to be held
5 in the year after the end of the financial year—

6 (a) the under treasurer must give the auditor-general the annual
7 financial statements of the Territory for the financial year in
8 sufficient time for the auditor-general to give an audit opinion
9 about the statements within 3 months after the end of the
10 financial year; and

11 (b) the auditor-general must give an audit opinion to the Treasurer
12 within 3 months after the end of the financial year.

13 (3A) Also, despite subsections (1) and (2), for the 2020-21 financial year—

14 (a) the under treasurer must give the auditor-general the annual
15 financial statements of the Territory for the financial year in
16 sufficient time for the auditor-general to give an audit opinion
17 about the statements within 5 months after the end of the
18 financial year; and

19 (b) the auditor-general must give an audit opinion to the Treasurer
20 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 2021.

3 Republications of amended laws

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

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