

# **Financial Management Guidelines 2000**

## **INSTRUMENT NO. 243 OF 2000**

The Treasurer issues the following guidelines under the *Financial Management Act 1996*.

Dated 10 July 2000.

**GARY HUMPHRIES**  
Treasurer

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# Financial Management Guidelines 2000

Issued under the  
*Financial Management Act 1996*

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**1 Name of guidelines**

These guidelines are the *Financial Management Guidelines 2000*.

**2 Commencement**

These guidelines commence on the day they are notified in the Gazette.

**3 Definitions for guidelines**

In these guidelines:

***debt instrument***—see section 5.

***Territory entity*** means a Territory authority or a Territory owned corporation.

***Territory owned corporation***—see the *Territory Owned Corporations Act 1990*, subsection 3 (1).

***Territory owned property*** means—

- (a) property in which the Territory has an interest; or
- (b) land the Territory occupies.

***the Act*** means the *Financial Management Act 1996*.

**4 Notes**

A note included in these guidelines is explanatory and is not part of these guidelines.

*Note* See *Interpretation Act 1967*, s 12 (1), (4) and (5) (and *Subordinate Laws Act 1989*, s 9) for the legal status of notes.

**5 Meaning of *debt instrument***

**(1)** In these guidelines, ***debt instrument*** includes securities and other commercial paper, whether issued in or outside Australia.

*Note 1* The definition of securities is found in section 3 of the *Financial Management Act 1996*. The definition is as follows:

***securities*** includes stocks, debentures, notes, bonds, promissory notes, bills of exchange, and any other securities approved in writing by the Treasurer.

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*Note 2* Commercial paper means both negotiable and non-negotiable instruments. Examples of negotiable instruments include bearer bonds, bearer debentures and warehouse certificates.

(2) In these guidelines, ***debt instrument*** does not include an instrument issued in Australia by or in relation to an entity that is rated by Standard & Poor's (Australia) Pty. Ltd. as less than—

- (a) short-term A-2; or
- (b) long-term AA-.

## **6 Departments**

(1) For paragraph (b) of the definition of ***department*** in section 3 of the Act, the following parts of administrative units are prescribed as separate departments:

- (a) ACT Executive;
- (b) ACT Forests;
- (c) ACT Housing;
- (d) ACTION;
- (e) ACT Workcover;
- (f) Central Financing Unit;
- (g) InTACT;
- (h) Superannuation Unit.

(2) For paragraph (b) of the definition of ***department*** in section 3 of the Act, the following parts of administrative units are prescribed as separate departments for the period 1 July 2000 to the date of commencement of these guidelines for the preparation, auditing and tabling of financial reports (including financial statements):

- (a) ACT Executive;
- (b) ACT Forests;
- (c) ACT Housing;
- (d) ACTION;
- (e) ACT Workcover;
- (f) Central Financing Unit;
- (g) InTACT;
- (h) Superannuation Unit.

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(3) For paragraph (b) of the definition of **department** in section 3 of the Act, the Office of Financial Management (other than the Central Financing Unit and the Superannuation and Insurance Provision Unit) is prescribed as a separate department for the period 1 July 1999 to 6 August 1999 for the preparation, auditing and tabling of financial reports (including financial statements).

(4) Subsection (2) and this subsection expire on 1 January 2002.

(5) Subsection (3) and this subsection expire on 1 January 2001.

#### **7 Prescribed investments**

(1) For paragraph 38 (1) (e) of the Act, the following are prescribed investments:

- (a) a debt instrument;
- (b) a loan to a Territory entity;
- (c) an investment in Territory owned property.

(2) If an investment is proposed to be made in real property under paragraph (1) (c), the Treasurer must, in writing—

- (a) identify the property; and
- (b) state the details of the proposed investment, including the period, terms and amount of the investment.

(3) An instrument under subsection (2) is a disallowable instrument.

(4) If an instrument under subsection (2) is disallowed by the Legislative Assembly, the investment to which the instrument relates must not be made.

(5) An investment mentioned in subsection (2) must not be made until after the last day on which the instrument under that subsection relating to the investment may be disallowed under section 6 of the *Subordinate Laws Act 1989*.

#### **8 Prescribed period**

For subsection 61 (1) of the Act, the prescribed period is 35 days.

#### **9 Repeal**

The *Financial Management Guidelines* issued by the Treasurer on 3 June 1999 and the *Financial Management Guidelines (Amendment No. 1) 1999* issued by the Treasurer on 27 June 1999 are repealed.

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**Endnote**

**Notification**

- 1 Notified in the Gazette on 12 July 2000.