

Australian Capital Territory

Financial Management Amendment Guidelines 2004 (No 2)

Disallowable Instrument DI 2004-168

made under the

Financial Management Act 1996, s 67 (Guideline-making power)

EXPLANATORY STATEMENT

Outline

These guidelines are issued in accordance with section 67 of the *Financial Management Act 1996*. These guidelines amend the *Financial Management Guidelines*, made on 18 December 2001. The amendment prescribes when there is an urgent need for expenditure.

Details of the Financial Management Amendment Guidelines 2004 (No. 2)

Formal Clauses

Clauses 1, 2 and 3 are formal requirements. They refer to the name of the Guidelines, the commencement date of the Guidelines and declare which guidelines are amended by these guidelines.

New Section 8A – Act, s 18 (4)

Clause 4 prescribes the term *urgent need for expenditure* as “*there is an urgent need for expenditure if the expenditure is needed because available funding for the financial year in which the expenditure is to be authorised will be, or is close to being, exhausted*”.

Treasurer’s Advance will only be available in circumstances where it can be demonstrated that

- all other sources of funding are committed for other appropriated purposes; or
- the funding appropriated for the purpose under consideration will be exhausted in the current financial year.

End