

Australian Capital Territory

Financial Management (Treasurer's Advance) Guidelines 2005

Disallowable instrument DI2005–274

made under the

Financial Management Act 1996, s107 (Guideline-making power)

EXPLANATORY STATEMENT

Outline

These guidelines are issued in accordance with section 107 of the *Financial Management Act 1996* (the Act) and are one of a set of guidelines that replace provisions previously made through:

- *Financial Management Guidelines 2002*;
- *Financial Management Amendment Guidelines 2003 (No 1)*;
- *Financial Management Amendment Guidelines 2004 (No 1)*;
- *Financial Management Amendment Guidelines 2004 (No 2)*;
- *Financial Management Amendment Guidelines 2004 (No 3)*;
- *Financial Management Amendment Guidelines 2004 (No 4)*; and
- *Financial Management Amendment Guidelines 2005 (No 1)*.

The reissued set of financial management guidelines aims to be more accessible and easier to maintain, by grouping similar provisions with common amendment patterns into separate financial management guidelines.

This instrument, *Financial Management (Treasurer's Advance) Guidelines 2005*, defines the term “urgent need for expenditure”, replacing unchanged the corresponding provisions of section 8A of *Financial Management Guidelines 2002* as amended by the *Financial Management Amendment Guidelines 2004 (No 2)*.

Details of the Financial Management (Treasurer's Advance) Guidelines 2005

Clauses 1 and 2 are formal requirements. They refer to the name and commencement date of the Guidelines.

Clause 3 defines the term *urgent need for expenditure*, under section 18 (4) of the Act, 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”.

Clauses 4 omits section 8A of the previous guidelines, which is replaced by provisions made under this guideline.

End