

# Financial Management (Territory Authorities) Declaration 2005 (No 2)

**Notifiable instrument NI2005–464**

made under the

**Financial Management Act 1996, s 3B (2), (Declaration that certain bodies are not Territory authorities for Act)**

## EXPLANATORY STATEMENT

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### Outline

This Instrument is issued in accordance with section 3B (1) of the *Financial Management Act 1996* (the Act) and exempts certain Territory authorities from parts of the Act.

This instrument is equivalent to and replaces *Financial Management Territory Authorities Declaration 2002 (No 1)*. The new instrument has been updated as a consequence of recent amendments to the Act, through the *Financial Management Legislation Amendment Act 2005*. The replacement instrument ensures that the bodies listed, due to their inherent nature, continue to be exempted from inclusion and consolidation in the Territory's annual budget (Part 2 of the Act) and Territory financial reports (Division 3.1 of the Act).

### **Details of the Financial Management (Territory Authorities) Declaration 2005 (No 1)**

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

**Clause 3** prescribes that a number of bodies established as bodies corporate under legislation currently in force in the Territory are not Territory authorities for the purposes of Part 2 and Division 3.1 of the Act only.

**Clause 4** revokes the notifiable instrument NI2002-172, *Financial Management Territory Authorities Declaration 2002 (No 1)*, notified on the Legislation Register on 17 June 2002 (see Outline above).

**End**