

Australian Capital Territory

Financial Management (Departments) Guidelines 2007

Disallowable instrument DI2007-114

made under the

Financial Management Act 1996, s133 (Guideline-making power)

EXPLANATORY STATEMENT

Outline

These guidelines are issued in accordance with section 133 of the *Financial Management Act 1996* (the Act).

This instrument, *Financial Management (Departments) Guidelines 2007*, prescribes certain departments for the purposes of the Act, replacing the *Financial Management (Departments) Guidelines 2006*, notified on legislation register on 19 May 2006.

This instrument makes the following changes, which apply from the financial year commencing 1 July 2007:

- rename Central Financing Unit to the Territory Banking Account; and
- rename Superannuation Unit to the Superannuation Provision Account.

This will result in the ‘reporting’ departments being changed to reflect each of the actual banking accounts that are being reported rather, than is currently the case, the name of the organisational business unit responsible for the underlying banking account.

Details of the Financial Management (Departments) Guidelines 2007

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

Clause 3 prescribes these changes will commence on 1 July 2007.

Clause 4 prescribes certain parts of administrative units as separate departments, for the purposes of the Act, under part (b) of the Act’s dictionary definition.

Clause 5 revokes the *Financial Management (Departments) Guideline 2006*, which is replaced by provisions made under this guideline.

End