

# Financial Management (Territory Authorities) Guidelines 2017

Disallowable instrument DI2017–63

made under the

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

## EXPLANATORY STATEMENT

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### Outline

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

This instrument, *Financial Management (Territory Authorities) Guidelines 2017* prescribes the entities that are territory authorities.

This guideline has been amended to replace the ‘Land Development Agency’ with the ‘City Renewal Authority’ and the ‘Suburban Land Agency’. This change is associated with the division of the work of the existing Land Development Agency between two new authorities, the ‘City Renewal Authority’ and the ‘Suburban Land Agency,’ with the new arrangements commencing from 1 July 2017. This has resulted from the *City Renewal Authority and Suburban Land Agency Act 2017* which was passed on 11 May 2017.

### Details of the Financial Management (Territory Authorities) Guidelines 2017

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

**Clause 3** prescribes the entities that are territory authorities.

**Clause 4** revokes the *Financial Management (Territory Authorities) Guidelines* DI2016-72, which is replaced by provisions made under this guideline.

**End**