

**2009**

**THE LEGISLATIVE ASSEMBLY FOR THE  
AUSTRALIAN CAPITAL TERRITORY**

**FINANCIAL MANAGEMENT (BUDGET REVIEW)  
AMENDMENT BILL 2009**

**EXPLANATORY STATEMENT**

Authorised by:

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# **FINANCIAL MANAGEMENT (BUDGET REVIEW) AMENDMENT BILL 2009**

## **Overview of Bill**

The purpose of this Bill is to require that the preparation of the annual mid-year review of the budget take into account all relevant information for the first six month period in a financial year.

## **Notes on key clauses**

### **Clause 2**

This clause provides for the provisions in this Bill to commence in time for the mid-year budget review for 2009-10 to take account of all relevant information from 1 July 2009 to 31 December 2009.

### **Clause 4**

This clause will require the Treasurer, when preparing each mid-year review, to take account of information relating to the first six months of the financial year: that is, information for the period from 1 July to 31 December.

### **Clause 5**

This clause clarifies the nature of the information that needs to be included in each mid-year review. Each such review must take into account changes that have occurred in economic and financial variables and provide an analysis of the consequences of these changes both for the current financial year and for the forward years.