

First print



New South Wales

Public Finance and Audit Amendment (State Accounts) Bill 1998

Explanatory note

This explanatory note relates to this Bill as introduced into Parliament.

This Bill is cognate with the *Appropriation (1997-98 Budget Variations) Bill (No 2) 1998*.

Overview of Bill

The object of this Bill is to amend the *Public Finance and Audit Act 1983* to enable the combined presentation of the Public Accounts and the Total State Sector Accounts. The Public Accounts are consolidated accounts that relate to the general government sector only. The Total State Sector Accounts are consolidated accounts that relate to the general government sector, the public trading enterprise sector and the public finance enterprise sector. Under the current provisions of section 6 (3) of the *Public Finance and Audit Act 1983*, the Total State Sector Accounts may not be combined in presentation with the Public Accounts but may only be attached to them.

Outline of provisions

Clause 1 sets out the name (also called the short title) of the proposed Act.

Clause 2 provides for the commencement of the proposed Act on the date of assent.

Clause 3 is a formal provision giving effect to the amendments to the *Public Finance and Audit Act 1983* set out in Schedule 1.

Clause 4 enables the amendments made by the proposed Act to apply to the accounts prepared for the financial year that ended on 30 June 1998.

Schedule 1 Amendments

Schedule 1 [2] inserts a definition of *the Total State Sector Accounts*.

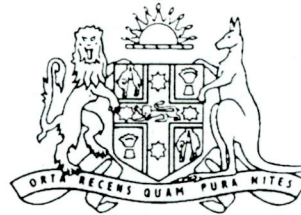
Schedule 1 [3] requires the Treasurer to prepare the Total State Sector Accounts as soon as practicable after the end of each financial year.

Schedule 1 [5] enables the Treasurer to determine how the Public Accounts and the Total State Sector Accounts are to be presented.

Schedule 1 [10] requires the Auditor-General to examine and report upon the Total State Sector Accounts in addition to the Public Accounts.

All other items in Schedule 1 make consequential amendments.

First print

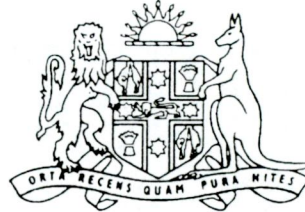


New South Wales

Public Finance and Audit Amendment (State Accounts) Bill 1998

Contents

	Page
1 Name of Act	2
2 Commencement	2
3 Amendment of Public Finance and Audit Act 1983 No 152	2
4 Application of Act	2
 Schedule 1 Amendments	 3



New South Wales

Public Finance and Audit Amendment (State Accounts) Bill 1998

No. , 1998

A Bill for

An Act to amend the *Public Finance and Audit Act 1983* to enable the combined presentation of the Public Accounts and the Total State Sector Accounts; and for other purposes.

The Legislature of New South Wales enacts:

1 Name of Act

This Act is the *Public Finance and Audit Amendment (State Accounts) Act 1998*.

2 Commencement

5

This Act commences on the date of assent.

3 Amendment of Public Finance and Audit Act 1983 No 152

The *Public Finance and Audit Act 1983* is amended as set out in Schedule 1.

4 Application of Act

10

The amendments made by this Act extend to the financial year that ended on 30 June 1998.

Schedule 1 Amendments

(Section 3)

[1] Section 4 Definitions

Insert "and the Total State Sector Accounts" after "the Public Accounts" in paragraph (a) of the definition of *financial year* in section 4 (1).

5

[2] Section 4 (1)

Insert in alphabetical order:

the Total State Sector Accounts means the statements prepared by the Treasurer under section 6 (1B).

10

[3] Section 6 Preparation of the Public Accounts and the Total State Sector Accounts

Insert after section 6 (1A):

(1B) As soon as practicable after the end of each financial year, the Treasurer is to prepare in relation to New South Wales agencies and activities listed or described as part of the general government sector, the public trading enterprise sector or the public finance enterprise sector by the Australian Bureau of Statistics (which are listed or described in accordance with international statistics conventions) a consolidated statement of the State's financial position as at 30 June in that year, together with a consolidated operating statement and a consolidated statement of cash flows.

15

20

[4] Section 6 (2)

25

Insert "or (1B)" after "(1)".

[5] Section 6 (3)

Omit the subsection. Insert instead:

(3) The Treasurer may combine, include or amalgamate with, or present together with, in such form or manner as the Treasurer may determine, or attach to, the Public Accounts such other statements, including the Total State Sector Accounts, as the Treasurer may determine.

30

[6] Section 6 (4) and (5)

Insert "and the Total State Sector Accounts" after "the Public Accounts" wherever occurring.

[7] Section 7 Certain receipts and payments outside Australia to be included in the Public Accounts and the Total State Sector Accounts 5

Insert "and the Total State Sector Accounts" after "Public Accounts" where firstly occurring.

[8] Section 7

Insert "or the Total State Sector Accounts" after "Public Accounts" where secondly occurring. 10

[9] Section 34 Duty of Auditor-General

Insert ", the Total State Sector Accounts" after "the Public Accounts".

[10] Section 49 Examination by Auditor-General of the Public Accounts and the Total State Sector Accounts 15

Insert "and the Total State Sector Accounts" after "the Public Accounts" in section 49 (1).

[11] Section 49 (2)

Insert "and the Total State Sector Accounts" after "the Public Accounts" where firstly occurring. 20

[12] Section 49 (2)

Insert ", the Total State Sector Accounts" after "the Public Accounts" where secondly occurring.

[13] Section 49 (3)

Insert “or the Total State Sector Accounts” after “the Public Accounts”.

[14] Section 49 (4)

Insert “and the Total State Sector Accounts” after “the Public Accounts”.

[15] Section 51 Public Accounts, Total State Sector Accounts and opinion to be presented to the Legislative Assembly

Insert “, the Total State Sector Accounts” after “the Public Accounts” where firstly and thirdly occurring in section 51 (1).

[16] Section 51 (1)

Insert “and the Total State Sector Accounts” after “the Public Accounts” where secondly occurring.

[17] Section 51 (2)

Insert “, the Total State Sector Accounts” after “the Public Accounts” wherever occurring.

[18] Section 51 (3)

Insert “and the Total State Sector Accounts” after “the Public Accounts”.

[19] Section 52 Auditor-General's reports

Insert “and the Total State Sector Accounts” after “the Public Accounts” in section 52 (1).

Public Finance and Audit Amendment (State Accounts) Bill 1998

Schedule 1 Amendments

[20] Section 52 (3)

Insert “, the Total State Sector Accounts” after “the Public Accounts”.

[21] Section 52A Auditor-General’s report etc to be presented to the Legislative Assembly

5

Insert “and the Total State Sector Accounts” after “the Public Accounts” in section 52A (3).