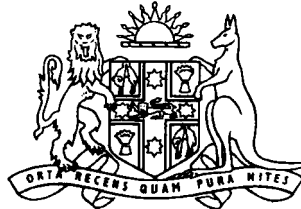


Second print



New South Wales

Public Finance and Audit Amendment Bill 1999

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

This PUBLIC BILL, originated in the LEGISLATIVE ASSEMBLY and, having this day passed, is now ready for presentation to the LEGISLATIVE COUNCIL for its concurrence.

*Clerk of the Legislative Assembly.
Legislative Assembly,*



New South Wales

Public Finance and Audit Amendment Bill 1999

Act No , 1999

An Act to amend the *Public Finance and Audit Act 1983* to extend the time for preparing the Public Accounts and the Total State Sector Accounts; to define "controlled entity" by reference to the Australian Accounting Standards; and for other purposes.

EXAMINED

Chairman of Committees

The Legislature of New South Wales enacts:	1
1 Name of Act	2
This Act is the <i>Public Finance and Audit Amendment Act 1999</i> .	3
2 Commencement	4
This Act commences on the date of assent.	5
3 Amendment of Public Finance and Audit Act 1983 No 152	6
The <i>Public Finance and Audit Act 1983</i> is amended as set out in Schedule 1.	7 8
4 Application of Act	9
Sections 6, 49, 51 and 52A of the <i>Public Finance and Audit Act 1983</i> , as amended by this Act, apply to the Public Accounts and the Total State Sector Accounts prepared for the financial year commencing on 1 July 1998 and subsequent financial years.	10 11 12 13

Schedule 1 Amendments	1
(Section 3)	2
[1] Section 6 Preparation of the Public Accounts and the Total State Sector Accounts	3
	4
	5
Omit section 6 (4) and (5). Insert instead:	6
(4) On or before 30 September, the Treasurer is to transmit the Public Accounts and the Total State Sector Accounts prepared in relation to the preceding financial year to the Auditor-General.	7
	8
	9
	10
[2] Section 22A The Revenue Equalisation Account	11
	12
Omit the section.	13
[3] Section 23 Lapsing of appropriation of revenue	14
	15
Omit section 23 (2). Insert instead:	16
(2) If an amount appropriated for recurrent services for a financial year:	17
	18
(a) is transferred from the Consolidated Fund to the working account of an authority before the end of the financial year, and	19
	20
	21
(b) is not spent before the end of the financial year,	22
the appropriation does not lapse and the amount may be spent to meet payments for recurrent services of the authority in the following financial year and is to be treated as expenditure from the Consolidated Fund in the financial year in which the amount was transferred from the Consolidated Fund.	23
	24
	25
	26
	27
[4] Section 23A Transfers in relation to commitments	28
	29
Omit the section.	30

[5] Section 39 Application and interpretation	1
Omit section 39 (1A). Insert instead:	2 3
(1A) A reference in this Division to a statutory body also includes a reference to an entity of which the statutory body has control within the meaning of <i>Australian Accounting Standard ASS 24 "Consolidated Financial Reports"</i> and <i>Accounting Standard AASB 1024: Consolidated Accounts</i> .	4 5 6 7 8
[6] Section 45A Application and interpretation	9
Omit section 45A (1A). Insert instead:	10 11
(1A) A reference in this Division to a Department also includes a reference to an entity of which, if the Department (or the Minister responsible for, or an officer of, the Department) were a company, the Department (or the Minister or officer) has control within the meaning of <i>Australian Accounting Standard ASS 24 "Consolidated Financial Reports"</i> and <i>Accounting Standard AASB 1024: Consolidated Accounts</i> .	12 13 14 15 16 17 18
[7] Section 49 Examination by Auditor-General of the Public Accounts and the Total State Sector Accounts	19
Omit section 49 (2). Insert instead:	20 21 22
(2) On or before 15 November after receiving the Public Accounts and the Total State Sector Accounts from the Treasurer, the Auditor-General is to transmit the Public Accounts, the Total State Sector Accounts and the opinion prepared under this section to the Treasurer.	23 24 25 26 27
[8] Section 49 (4)	28
Omit the subsection.	29 30
[9] Section 51 Public Accounts, Total State Sector Accounts and opinion to be presented to the Legislative Assembly	31
Omit "30 September" from section 51 (1).	32 33
Insert instead "30 November".	34 35

[10] Section 51 (3)	1
Omit the subsection.	2 3
[11] Section 52A Auditor-General's report etc to be presented to the Legislative Assembly	4
Omit "30 September" from section 52A (1).	5 6 7
Insert instead "30 November".	8
[12] Section 52A (3)	9
Omit the subsection.	10 11
[13] Section 64 Regulations	12
Insert after section 64 (1):	13 14
(1A) Without limiting subsection (1), a regulation may shorten the time for compliance with a provision of section 6 (4), 41A (1) or (2), 41C (1) or (1A), 45D (1), 45F (1), 49 (2), 51 (1) or 52A (1), despite the provision.	15 16 17 18