

Passed by both Houses



New South Wales

Parliamentary Budget Officer Amendment Bill 2018

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I certify that this public bill, which originated in the Legislative Assembly, has finally passed the Legislative Council and the Legislative Assembly of New South Wales.

*Clerk of the Legislative Assembly.
Legislative Assembly,
Sydney,*

, 2018



New South Wales

Parliamentary Budget Officer Amendment Bill 2018

Act No , 2018

An Act to amend the *Parliamentary Budget Officer Act 2010* with respect to election policy costings and budget updates; and for other purposes.

I have examined this bill and find it to correspond in all respects with the bill as finally passed by both Houses.

Assistant Speaker of the Legislative Assembly.

The Legislature of New South Wales enacts:

1 Name of Act

This Act is the *Parliamentary Budget Officer Amendment Act 2018*.

2 Commencement

This Act commences on the date of assent to this Act.

Schedule 1 Amendment of Parliamentary Budget Officer Act 2010 No 83

[1] Section 3 Definitions

Insert in alphabetical order in section 3 (1):

pre-election budget update statement means the pre-election budget update statement prepared under section 24.

Secretary means the Secretary of the Department of Premier and Cabinet.

[2] Section 3 (2)

Insert after section 3 (1):

- (2) In this Act, a reference to the *commencement of the caretaker period* is a reference to the day on which the Legislative Assembly is dissolved or expires preceding the holding of a State general election.

[3] Section 14 Operational plan

Insert “not later than 1 month after the appointment of the Parliamentary Budget Officer” after “Presiding Officers” in section 14 (3).

[4] Section 16 Parliamentary Budget Officer to have access to Government agencies

Omit section 16 (2). Insert instead:

- (2) The head of the Government agency must respond to the request within:
- (a) 10 business days, if the request is made before the commencement of the caretaker period, or
 - (b) 6 business days, if the request is made on or after that commencement, or
 - (c) any other period that is agreed between the head of the agency and the Parliamentary Budget Officer.

[5] Section 16 (3A)

Insert after section 16 (3):

- (3A) The Parliamentary Budget Officer may provide copies of a request under this section, and any response to that request, to the Secretary or a member of staff of the Department of Premier and Cabinet.

[6] Section 16 (4) and (5)

Omit section 16 (4). Insert instead:

- (4) The head of a Government agency or any member of staff of a Government agency must not disclose any information or document provided to the head or member of staff under this section, except:
- (a) to a member of staff of the agency or the head of the agency, or
 - (b) to the Secretary or a member of staff of the Department of Premier and Cabinet.
- (5) The Secretary or a member of staff of the Department of Premier and Cabinet must not disclose any information or document provided to the Secretary or member of staff under this section, except:
- (a) to a member of staff of the Department or the Secretary, or

- (b) to an incoming Government following a State general election, if the information or document relates to election policies of a party forming the Government.

Maximum penalty (subsections (4) and (5)): 50 penalty units.

[7] Section 20 Withdrawal of election costing requests

Omit “provided to the parliamentary leader who made the request” from section 20 (2).

Insert instead “publicly released by the Parliamentary Budget Officer under this Act”.

[8] Section 23 Budget impact statements for all costed policies

Omit section 23 (2A). Insert instead:

- (2A) The budget impact statement is also to show, for the general government sector, the impact of all the costed policies on the following financial indicators:
 - (a) the sector budget results, identifying the difference between expenses and revenues from transactions for the sectors,
 - (b) sector capital expenditure,
 - (c) sector net lending/borrowing, identifying the financing requirement for the sectors.
- (2B) If the costed policies have an impact on the public non-financial corporations sector or the public financial corporations sector, the budget impact statement is also to show the impact on financial indicators for that sector, as set out in subsection (2A) (a), (b) and (c).
- (2C) The budget impact statement prepared under this section is also:
 - (a) to show any other matters (not otherwise specified under this section) arising from costed policies that have an impact on the current year’s State budget and on the forward estimates for the periods to which the pre-election half-yearly budget review and the pre-election budget update statement relate, and
 - (b) to reflect any changes to the current year’s State budget and the forward estimates set out in the pre-election budget update statement.

[9] Section 23 (4)

Omit the subsection. Insert instead:

- (4) A parliamentary leader is, on or before the day that is the ninth last day before the State general election is due to be held, to notify the Parliamentary Budget Officer in writing of the leader’s final list of costed policies for inclusion in the budget impact statement.

[10] Section 24

Omit the section. Insert instead:

24 Pre-election budget update statement

- (1) The Secretary of the Treasury is to publicly release, on or as soon as reasonably practicable after the commencement of the caretaker period, a pre-election budget update statement that updates the matters set out in the previous half-yearly budget review issued by the Treasurer.
- (2) The pre-election budget update statement is to contain, for the general government sector, the following:

- (a) the revised projections for the current financial year,
 - (b) the revised forward estimates, for major aggregates, over 3 years,
 - (c) the latest economic projections for the current financial year and the 3 years for which the revised forward estimates are provided,
 - (d) an explanation of any significant variation in the revised projections, forward estimates or economic projections that were contained in the previous half-yearly budget review or budget,
 - (e) revised financial statements for the general government sector for the current financial year and the 3 years for which the revised forward estimates are provided,
 - (f) an update of any matter required to be included in the budget papers by section 8 (b) of the *Fiscal Responsibility Act 2012*.
- (3) The pre-election budget update statement is to specify the date on which it was prepared and is to be based, as far as possible, on actual results and Government decisions as at the commencement of the caretaker period.
- (4) The pre-election budget update statement is to be:
- (a) in a format that is consistent with the format of the previous half-yearly budget review, and
 - (b) consistent with the statement of significant accounting policies and forecast assumptions in that review.