



New South Wales

Fiscal Responsibility Amendment (Privatisation Restrictions) Bill 2021

Explanatory note

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

Overview of Bill

The object of this Bill is to amend the Fiscal Responsibility Act 2012 to prevent the sale, disposal or lease of certain state owned assets unless the proposed transaction has been reviewed by a parliamentary committee and approved by both Houses of Parliament.

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 to the proposed Act.

Schedule 1 amends the *Fiscal Responsibility Act 2012* for the purposes set out in the overview above.