



Tabled by Minister Tudehope  
21 June 2022  
Strothell

## Treasury Legislation Amendment (Miscellaneous) Bill 2022

### STATEMENT OF PUBLIC INTEREST

**Need: Why is the policy needed based on factual evidence and stakeholder input?**

This Bill provides for a series of miscellaneous amendments to legislation primarily allocated to the Treasurer and largely serves to catch up on minor and uncontroversial amendments normally part of the annual statute law revision program which was delayed during 2021.

The Bill comes after consultations with stakeholders to ensure that the changes reflect accurate requirements to keep the legislation up to date.

**Objectives: What is the policy's objective couched in terms of the public interest?**

The objective is to update legislation allocated to the Treasurer and the Minister for Finance to keep it current and relevant. There is a strong public interest in keeping legislation current and amending for minor and uncontroversial changes arising from the usual course of government business.

The amendments are minor in nature and arise from a series of changes to other laws or policies and practises as approved in consultation with stakeholders.

**Options: What alternative policies and mechanisms were considered in advance of the bill?**

The only available way to reach the required outcomes is by legislative changes rather than by other mechanisms such as policies, codes or guidelines. There are amendments to:

1. Coal and Oil Shale Mine Workers (Superannuation) Act 1941
2. General Government Liability Management Fund Act 2002
3. Government Sector Audit Act 1983
4. Government Sector Finance Act 2018
5. NSW Self Insurance Corporation Act 2004
6. Parliamentary Contributory Superannuation Act 1971
7. First State Superannuation Act 1992

An amendment to the Government Sector Audit Act 1983 is required to align the timeframes for auditing and tabling of the Consolidated State Financial Statements, and ensures consistency of the terminology between the *Government Sector Audit Act 1983* and *Government Sector Finance Act 2018*.

Also related to the preparation and auditing of financial statements, an amendment to the *Government Sector Finance Act 2018* is required to clarify the timing and sequence of the provision of signed certification statements and compliance statements.

An amendment to the *General Government Liability Fund Act 2002* and *NSW Self Insurance Corporation Act 2004* is required to remove references to 'Crown Entity' or 'Crown Finance Entity'.

An amendment to the *Coal and Oil Shale Mine Workers (Superannuation) Act 1941* is required to bring the trustee arrangements in line with new Commonwealth legislation.

An amendment to the *Parliamentary Contributory Superannuation Act 1971* is required to update provisions relating to the eligibility, appointment and removal of trustees.

An amendment to the First State Superannuation Act 1992 is required to reflect the name change of the FSS Trustee Corporation to Aware Super Pty Ltd.

**Analysis: What were the pros/cons and benefits/costs of each option considered?**

The legislative changes required included many changes that needed to be made by 30 June 2022 so it was within the public interest to introduce a miscellaneous bill. This is the fastest and most cost effective way to make the changes as it requires legislative change.

**Pathway: What are the timetable and steps for the policy's rollout and who will administer it?**

The changes do not require any policy rollout or extra administration.

**Consultation: Were the views of affected stakeholders sought and considered in making the policy?**

The business units within Treasury conducted extensive consultations with relevant stakeholders before proposing the changes.

- AUSCOAL raised the issues in relation to the Corporate Trustee arrangements and agreed to legislative changes.
- The Auditor General was consulted and is supportive of the changes relating to the, *General Government Liability Management Fund Act 2002, Government Sector Finance Act 2018, NSW Self Insurance Corporation Act 2004*
- The proposed amendments to the *Government Sector Audit Act 1983* address the Auditor-General's recommendation in the Report on State Finances 2021.
- The current Board of the Parliamentary Contributory Superannuation Fund requested a number of the proposed amendments and worked closely with Treasury on the changes to the *Parliamentary Contributory Superannuation Act 1971*.