

FIRST PRINT

**PUBLIC FINANCE AND AUDIT (AMENDMENT) BILL,
1985**

EXPLANATORY NOTE

(This Explanatory Note relates to this Bill as introduced into Parliament)

This Bill is cognate with the Government Insurance (Amendment) Bill, 1985.

The object of this Bill is to amend the Public Finance and Audit Act, 1983, so as to insert into that Act the provisions relating to the administration of the Treasury Fire Risks Account presently contained in the Government Insurance Act, 1927.

FIRST PRINT

FINANCIAL AND ADMINISTRATION (AMENDMENT) BILL
1987

EXPLANATORY NOTE

This Bill is introduced into Parliament

to amend the Financial Administration Act, 1985, as amended, and the Public Finance and Audit Act, 1983, so as to provide for the administration of the Treasury, the Public Accounts Commission, the Government Investment Act, 1977, and the Government Investment Act, 1977.

**PUBLIC FINANCE AND AUDIT (AMENDMENT) BILL,
1985**

It is enacted by the Queen's Most Excellent Majesty in and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows—

2 Short title.

1. This Act may be cited as the Public Finance and Audit (Amendment) Act, 1985.

Amendment of Act No. 122, 1983.

2. The Public Finance and Audit Act, 1983, shall be amended in that section 29 the following section—

Treasury Fire Risks Account

29. (1) Funds in credit in the Special Deposit Account shall be the property of the Treasurer at the discretion of the Treasurer, and shall be available for the payment of whole or partial payments of government property losses, both for the purpose

No. , 1985.

A BILL FOR

An Act to amend the Public Finance and Audit Act, 1983, with respect to the administration of the Treasury Fire Risks Account.

PUBLIC FINANCE AND AUDIT (AMENDMENT) BILL
Public Finance and Audit (Amendment) 1985

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

5 **Short title.**

1. This Act may be cited as the "Public Finance and Audit (Amendment) Act, 1985".

Amendment of Act No. 152, 1983.

10 2. The Public Finance and Audit Act, 1983, is amended by inserting after section 59 the following section:—

Treasury Fire Risks Account.

15 59A. (1) Funds in credit in the Treasury Fire Risks Account in the Special Deposits Account may be utilised from time to time by the Treasurer, at the discretion of the Treasurer, for the purpose only of whole or partial payment for, replacement of, or repair to, Government property lost or damaged by fire or lightning, or by both, and for the purpose of defraying the expenses incidental to the assessment of any such loss or damage.

20 (2) Interest at a rate to be determined from time to time by the Treasurer shall be allowed on funds in credit in the Treasury Fire Risks Account.

25 (3) Any portion of funds in credit in the Treasury Fire Risks Account may be invested in Commonwealth or State securities by the Treasurer.

(4) Interest allowed on funds in credit in the Treasury Fire Risks Account, together with interest earned on any investments therefrom, shall from time to time be paid to the credit of that Account and to the credit of the Consolidated Fund in such proportions as the Treasurer may determine.

30 (5) Nothing in this section shall be deemed to constitute insurance within the meaning of any clause, condition or stipulation of any policy of insurance.

BY AUTHORITY

D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1985

New South Wales



ANNO TRICESIMO QUARTO

ELIZABETHÆ II REGINÆ

Act No. 97, 1985.

An Act to amend the Public Finance and Audit Act, 1983, with respect to the administration of the Treasury Fire Risks Account. [Assented to, 12th June, 1985.]

Public Finance and Audit (Amendment) 1985

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

Short title.

1. This Act may be cited as the "Public Finance and Audit (Amendment) Act, 1985".

Amendment of Act No. 152, 1983.

2. The Public Finance and Audit Act, 1983, is amended by inserting after section 59 the following section:—

Treasury Fire Risks Account.

59A. (1) Funds in credit in the Treasury Fire Risks Account in the Special Deposits Account may be utilised from time to time by the Treasurer, at the discretion of the Treasurer, for the purpose only of whole or partial payment for, replacement of, or repair to, Government property lost or damaged by fire or lightning, or by both, and for the purpose of defraying the expenses incidental to the assessment of any such loss or damage.

(2) Interest at a rate to be determined from time to time by the Treasurer shall be allowed on funds in credit in the Treasury Fire Risks Account.

(3) Any portion of funds in credit in the Treasury Fire Risks Account may be invested in Commonwealth or State securities by the Treasurer.

(4) Interest allowed on funds in credit in the Treasury Fire Risks Account, together with interest earned on any investments therefrom, shall from time to time be paid to the credit of that Account and to the credit of the Consolidated Fund in such proportions as the Treasurer may determine.

(5) Nothing in this section shall be deemed to constitute insurance within the meaning of any clause, condition or stipulation of any policy of insurance.

In the name and on behalf of Her Majesty I assent to this Act.

J. A. ROWLAND,
Governor.

*Government House,
Sydney, 12th June, 1985.*