

1992—No. 277

PUBLIC FINANCE AND AUDIT (AMENDMENT) ACT 1992
No. 23—PROCLAMATION

NEW SOUTH WALES



[Published in Gazette No. 68 of 12 June 1992]

(L.S.) P. R. SINCLAIR, Governor.

I, Rear Admiral PETER ROSS SINCLAIR, Governor of the State of New South Wales, with the advice of the Executive Council, and in pursuance of section 2 of the Public Finance and Audit (Amendment) Act 1992, do, by this my Proclamation:

- (a) appoint 12 June 1992 as the day on which that Act (except Schedule 1 (2), (3), (6), (7), (8) (9), (14) and (15) and section 3 in its application to those items) commences; and
- (b) appoint 1 July 1992 as the day on which Schedule 1 (6) to that Act (and section 3 of that Act in its application to that item) commences.

Signed and Sealed at Sydney, this 10th day of June, 1992.

By His Excellency's Command,

NICK GREINER
Premier and Treasurer.

GOD SAVE THE QUEEN!

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EXPLANATORY NOTE

This proclamation provides for the commencement on 12 June 1992 of amendments to the Public Finance and Audit Act 1983 relating to:

- monthly and quarterly information published by the Treasurer on budget sector finances
- accounting directions by the Treasurer
- entities controlled by Departments and statutory bodies
- the variation of reporting requirements by the Treasurer
- delegations by the Treasurer

The proclamation also provides for the commencement on July 1 1992 of an amendment relating to unclaimed money.

The amending Act itself provides for the commencement on 1 July 1992 of amendments providing for:

- the progressive introduction of a decentralised system of bank accounts for public sector agencies
- the adoption by Departments of accrual accounting (presently the system used by statutory bodies)
- the presentation of draft financial statements by Departments (as is presently the case for statutory bodies).

The only amendment which remains to be proclaimed is one relating to the annual statements to be prepared by the Treasurer in relation to the Public Accounts.
