



Fiscal Responsibility Regulation 2013

under the

Fiscal Responsibility Act 2012

His Excellency the Lieutenant-Governor, with the advice of the Executive Council, has made the following Regulation under the *Fiscal Responsibility Act 2012*.

MIKE BAIRD, MP
Treasurer

Explanatory note

The object of this Regulation is to prescribe the relevant rate that represents the long-term average general government revenue growth of the State.

One of the financial targets of the *Fiscal Responsibility Act 2012* is that the annual growth in general government expenses of the State is less than the long-term average general government revenue growth of the State.

This Regulation is made under the *Fiscal Responsibility Act 2012*, including sections 5 and 10 (the general regulation-making power).

This Regulation relates to matters set out in Schedule 3 to the *Subordinate Legislation Act 1989*—namely, matters of a machinery nature.

2013 No 276

Clause 1 Fiscal Responsibility Regulation 2013

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1 Name of Regulation

This Regulation is the *Fiscal Responsibility Regulation 2013*.

2 Commencement

This Regulation commences on the day on which it is published on the NSW legislation website.

3 Definition

In this Regulation:

the Act means the *Fiscal Responsibility Act 2012*.

4 Prescription of rate of long-term average general government revenue growth

For the purposes of the definition of *long-term average general government revenue growth* in section 5 (1) of the Act, the rate of 5.6 per cent is prescribed.