



New South Wales

Government Sector Finance Amendment (Prescribed Reporting Exemption Criteria) Regulation 2021

under the

Government Sector Finance Act 2018

Her Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Government Sector Finance Act 2018*.

DOMINIC PERROTTET, MP
Treasurer

Explanatory note

The object of this Regulation is to prescribe criteria for the purposes of section 7.3(4)(a) of the *Government Sector Finance Act 2018*, being prescribed reporting exemption criteria for use in determining whether certain kinds of GSF agencies should be excluded from the definition of **reporting GSF agency** and, as a consequence, exempted from the reporting requirements set out in Part 7 of that Act.

This Regulation is made under the *Government Sector Finance Act 2018*, including sections 7.3 and 10.4 (the general regulation-making power).

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Government Sector Finance Act 2018

1 Name of Regulation

This Regulation is the *Government Sector Finance Amendment (Prescribed Reporting Exemption Criteria) Regulation 2021*.

2 Commencement

This Regulation commences on 1 May 2021 and is required to be published on the NSW legislation website.

3 Amendment of Government Sector Finance Regulation 2018

Part 3A

Insert after Part 3—

Part 3A Reporting GSF agencies

Division 1 Reporting exemption criteria

9A Prescribed reporting exemption criteria—section 7.3(4)(a) of Act

For the purposes of section 7.3(4)(a) of the Act, the following are the prescribed reporting exemption criteria for use in determining whether kinds of GSF agencies should be excluded from the definition of *reporting GSF agency*—

- (a) whether there are users of information contained in the annual GSF financial statements for the kind of GSF agency,
- (b) whether the kind of GSF agency is subject to the direction and control of a responsible Minister or another GSF agency,
- (c) whether the financial position and financial performance of the kind of GSF agency are consolidated within the financial statements of another GSF agency,
- (d) whether the kind of GSF agency does not generally hold cash or cash equivalents.