

[Act 1998 No 80]



New South Wales

Public Finance and Audit Amendment Bill 1998

Explanatory note

This explanatory note relates to this Bill as introduced into Parliament.
This Bill is cognate with the *Appropriation Bill 1998*.

Overview of Bill

The objects of this Bill are:

- (a) to replace references in the *Public Finance and Audit Act 1983* to the budget sector with references to the general government sector, and
 - (b) to make miscellaneous amendments consequent on changes to the appropriation of the Consolidated Fund.
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Outline of provisions

Clause 1 sets out the name (also called the short title) of the proposed Act.

Clause 2 provides that the proposed Act is taken to have commenced on the day on which the Bill for the *Appropriation Act 1998* was introduced into the Legislative Assembly.

Clause 3 is a formal provision giving effect to the amendments to the *Public Finance and Audit Act 1983* set out in Schedule 1.

Clause 4 postpones the application of the amendments relating to the general government sector, in their application to the monthly summary and statement published under section 8 (i) of the *Public Finance and Audit Act 1983*, to the summary and statement published for the month of June 1998 and subsequent months.

Schedule 1 Amendments

General government sector

The change in terminology from budget sector to general government sector will bring the terminology in the *Public Finance and Audit Act 1983* into line with the terminology in the *General Government Debt Elimination Act 1995*. The *General Government Debt Elimination Act 1995*, in Part 4 (sections 18-22), contains requirements relating to the coverage, presentation and contents of State budgets.

The amendments to give effect to this object of the Bill are made by **Schedule 1 [1]–[3]**.

Appropriations by reference to government agencies

The Budget for 1998–99 makes appropriations from the Consolidated Fund at the level of government agencies rather than at the level of the programs of those agencies. Future Budgets will make appropriations in the same way.

Schedule 1 [4]–[10] make consequential amendments to the *Public Finance and Audit Act 1983* to recognise this.