



New South Wales

Government Sector Finance Amendment (Jobs for NSW) Bill 2022

Explanatory note

This explanatory note relates to this Bill as introduced into Parliament.

Overview of Bill

The object of this Bill is to amend the *Government Sector Finance Act 2018* to—

- (a) repeal the *Jobs for NSW Act 2015*, and
- (b) provide for transitional matters in relation to the Jobs for NSW Fund consequent on the repeal.

Outline of provisions

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

Clause 2 provides for the commencement of the proposed Act on the date of assent to the proposed Act.

Schedule 1 **Amendment of Government Sector Finance Act 2018 No 55**

Schedule 1 provides for—

- (a) the *Jobs for NSW Act 2015* to be repealed, and
- (b) the Jobs for NSW Fund to become the Jobs for NSW Transitional Fund, and
- (c) the Jobs for NSW Transitional Fund to be administered by the Minister, along with a power of delegation, and

- (d) payments into and out of the Jobs for NSW Transitional Fund and the investment of money in the Fund, and
- (e) the Jobs for NSW Transitional Fund to be abolished on 30 June 2024 to allow transitional funding arrangements to be concluded.



New South Wales

Government Sector Finance Amendment (Jobs for NSW) Bill 2022

Contents

		Page
	1 Name of Act	2
	2 Commencement	2
Schedule 1	Amendment of Government Sector Finance Act 2018 No 55	3



New South Wales

Government Sector Finance Amendment (Jobs for NSW) Bill 2022

No. _____, 2022

A Bill for

An Act to amend the *Government Sector Finance Act 2018* to repeal the *Jobs for NSW Act 2015* and to provide for transitional matters in relation to the Jobs for NSW Fund consequent on the repeal.

The Legislature of New South Wales enacts—

1

1 Name of Act

2

This Act is the *Government Sector Finance Amendment (Jobs for NSW) Act 2022*.

3

2 Commencement

4

This Act commences on the date of assent to this Act.

5

Schedule 1	Amendment of Government Sector Finance Act 2018 No 55	1
		2
Schedule 1 Savings, transitional and other provisions		3
Insert after Part 2—		4
Part 3	Provisions consequent on enactment of Government Sector Finance Amendment (Jobs for NSW) Act 2022	5
		6
		7
21	Interpretation	8
(1)	In this Part—	9
	<i>commencement day</i> means the day on which this Part commences.	10
	<i>Department</i> means the Department of Enterprise, Investment and Trade.	11
	<i>existing Fund</i> means the Jobs for NSW Fund established by the repealed Act, section 12.	12
	<i>jobs creation incentive</i> includes a grant of money, a financial guarantee, an investment or the provision of advice or a support program.	14
	<i>Jobs for NSW</i> means the body named Jobs for NSW established by the repealed Act, section 5, including when using or acting under the name of Jobs for NSW Board.	15
	<i>Note</i> — The repealed Act, section 5(6) allowed Jobs for NSW to use, and act under, the name Jobs for NSW Board.	16
	<i>Secretary</i> means the Secretary of the Department of Enterprise, Investment and Trade.	17
	<i>repealed Act</i> —see clause 22.	18
	<i>transitional Fund</i> —see clause 24.	19
(2)	If a provision of this Part provides for something to happen on a particular day, it happens at the beginning of the day.	20
		21
		22
22	Repeal of Jobs for NSW Act 2015 No 25	23
(1)	The <i>Jobs for NSW Act 2015</i> (the <i>repealed Act</i>) is repealed on the commencement day.	24
(2)	A reference in a contract to the repealed Act is taken to include a reference to this Part.	25
		26
23	Abolition of Jobs for NSW	27
(1)	Jobs for NSW is abolished on the commencement day.	28
(2)	A person who holds either of the following offices immediately before the commencement day ceases to hold the office on the commencement day—	29
(a)	office as a member of Jobs for NSW,	30
(b)	office as the Chairperson of Jobs for NSW.	31
(3)	The person is not entitled to remuneration or compensation for the loss of office.	32
		33
		34
		35
		36
		37
		38
		39
24	Existing Fund to become transitional Fund	40
(1)	The existing Fund becomes the Jobs for NSW Transitional Fund (the <i>transitional Fund</i>) on the commencement day.	41
		42

(2)	For the purposes of subsection (1)—	1
(a)	the transitional Fund continues as a fund established in the Special Deposits Account, but under its new name, and	2 3
(b)	the balance, if any, standing to the credit of the existing Fund is taken, on the commencement day, to be part of the balance in the transitional Fund and may be used for the purposes for which money in the transitional Fund may be used, and	4 5 6 7
(c)	money that was payable into the existing Fund immediately before the commencement day must be paid into the transitional Fund, and	8 9
(d)	the Minister may approve a proposal for funding a jobs creation incentive if the proposal—	10 11
(i)	was made, but not approved, under the repealed Act before the commencement day, or	12 13
(ii)	is made on or after the commencement day.	14
25	Transitional Fund to be administered by Minister	15
	The transitional Fund is to be administered by the Minister.	16
26	Money payable to existing Fund may be recovered or written off	17
(1)	The Minister may, on behalf of the State, recover money payable to the existing Fund, including—	18 19
(a)	a fee or charge payable under the repealed Act, or	20
(b)	money payable under a contract, agreement or other arrangement made for the purposes of providing funding under the repealed Act.	21 22
(2)	The Minister may recover the money if—	23
(a)	the money was payable immediately before the commencement day, or	24
(b)	the money would have been payable on or after the commencement day if the repealed Act had continued in force.	25 26
(3)	The Secretary may write off money payable to the existing fund if—	27
(a)	the money relates to the repayment of a loan, including interest on the loan, and	28 29
(b)	the Secretary is reasonably satisfied that action, or further action, to recover the amount outstanding is impracticable or unwarranted.	30 31
27	Payments into and out of transitional Fund	32
(1)	The following may be paid into the transitional Fund—	33
(a)	all money appropriated by Parliament for the purposes of this Part,	34
(b)	all other money received by the Minister for the purposes of this Part, including money recovered under clause 26,	35 36
(c)	all money directed or authorised to be paid into the transitional Fund under this Part or another Act,	37 38
(d)	the proceeds of the investment of money in the transitional Fund.	39
(2)	The following may be paid out of the transitional Fund—	40
(a)	amounts the Minister is satisfied are for the purpose of funding jobs creation incentives—	41 42
(i)	for proposals approved under the repealed Act before the commencement day, or	43 44

(ii)	for proposals approved by the Minister under clause 24(2)(d),	1
(b)	the costs of administering this Part, including in relation to jobs creation incentives funded under this Part,	2 3
(c)	the costs of recovering money owed to the transitional Fund, including legal and other expenses,	4 5
(d)	all money directed or authorised to be paid out of the Fund under this Part or another Act.	6 7
28	Investment of transitional Fund	8
	The Minister may invest money in the transitional Fund—	9
(a)	if the Minister is a GSF agency for the purposes of the <i>Government Sector Finance Act 2018</i> , Part 6—in any way the Minister is permitted to invest money under that Part, or	10 11 12
(b)	if the Minister is not a GSF agency for the purposes of the <i>Government Sector Finance Act 2018</i> , Part 6—in any way authorised for the investment of trust funds.	13 14 15
29	Delegation of functions	16
(1)	The Minister may delegate the exercise of a function of the Minister under this Part, other than this power of delegation, to the Secretary.	17 18
(2)	The Secretary may subdelegate the function to a member of staff of the Department unless the function is excluded from subdelegation by—	19 20
(a)	the instrument of delegation, or	21
(b)	a subsequent instrument given to the Secretary by the Minister.	22
30	Abolition of transitional Fund	23
(1)	The transitional Fund is abolished on 30 June 2024 (the <i>abolition day</i>).	24
(2)	The Minister may give directions, without the need for an appropriation, about what must be done with the following (the <i>residual money</i>)—	25 26
(a)	the balance, if any, that is or will be standing to the credit of the transitional Fund immediately before the abolition day,	27 28
(b)	money that is or will be payable into the transitional Fund immediately before the abolition day.	29 30
(3)	Without limiting subclause (2), the Minister may direct that some or all of the residual money be paid—	31 32
(a)	to the Department or another GSF agency for its use, or	33
(b)	into a fund established by or under another Act or the Consolidated Fund.	34 35
(4)	A direction may specify conditions applicable to the use of residual money paid to a GSF agency.	36 37

- | | | |
|-----|---|---|
| (5) | The GSF agency to which residual money is paid is not authorised to use the money in contravention of the conditions. | 1 |
| (6) | This clause applies despite anything to the contrary in this Act or another Act. | 2 |
| | | 3 |