

# Government Sector Finance Regulation 2018

[2018-685]



New South Wales

## Status Information

### Currency of version

Historical version for 1 July 2021 to 30 September 2021 (accessed 2 July 2024 at 1:17)

Legislation on this site is usually updated within 3 working days after a change to the legislation.

### Provisions in force

The provisions displayed in this version of the legislation have all commenced.

### Notes—

- **Does not include amendments by**  
Sch 1 to this Regulation (Sch 1, cl 3 repeals Sch 1 on 1.11.2021)
- **Staged repeal status**  
This legislation is currently due to be automatically repealed under the [Subordinate Legislation Act 1989](#) on 1 September 2024

### Authorisation

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File last modified 1 July 2021

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New South Wales

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# Government Sector Finance Regulation 2018



New South Wales

## Part 1 Preliminary

### 1 Name of Regulation

This Regulation is the *Government Sector Finance Regulation 2018*.

### 2 Commencement

- (1) This Regulation commences on 1 December 2018 and is required to be published on the NSW legislation website.
- (2) (Repealed)

### 3 Definitions

- (1) In this Regulation—

**customer good** means a good that was acquired or created by a GSF agency for the purpose of sale or resale to customers.

**Teaching Service** has the same meaning as in the *Teaching Service Act 1980*.

**the Act** means the *Government Sector Finance Act 2018*.

#### Note—

The Act and the *Interpretation Act 1987* contain definitions and other provisions that affect the interpretation and application of this Regulation.

- (2) Notes included in this Regulation do not form part of this Regulation.

## Part 2 Key concepts

### 4 Prescribed GSF agencies—the Act, s 2.4(1)(I)

- (1) The purpose of this clause is to prescribe certain entities as GSF agencies for the purposes of section 2.4 (1) (I) of the Act (whether generally or for specified provisions of the Act).
- (2) Each existing prescribed PAFA entity that is not already covered by section 2.4 (1)

- (a)–(k) of the Act is prescribed as a GSF agency only for the purposes of Divisions 6.4–6.6 of the Act.
- (3) Subclause (2) applies in relation to an existing prescribed PAFA entity that was prescribed as an authority or controlled entity for the purposes of certain provisions of the *Public Authorities (Financial Arrangements) Act 1987* as follows—
- (a) if the entity was prescribed only for the purposes of Part 2A (Financial adjustments) of that Act—the entity is prescribed as a GSF agency only for the purposes of provisions that concern derivative arrangements,
- (b) if the entity was prescribed only for the purposes of Part 3 (Investments) of that Act—the entity is prescribed as a GSF agency only for the purposes of provisions that concern investments.
- (4) Each of the following entities is prescribed as a GSF agency only for the purposes of Part 7 of the Act—
- (a) the Statutory Trustee, or the Statutory Trustees, of a Fund (within the meaning of the *Technical Education Trust Funds Act 1967*),
- (b) the Border Fence Maintenance Board.
- (4A) The New South Wales Aboriginal Land Council is prescribed as a GSF agency only for the purposes of the following provisions of the Act—
- (a) to the extent that the Treasurer’s directions relate to financial or annual reporting under Divisions 7.2 or 7.3 respectively or are given under section 3.6(2)—Division 3.1,
- (b) Divisions 3.2, 7.2 and 7.3,
- (c) section 9.11(1)(b).
- (5) Subject to subclauses (2)–(4A), each of the following entities is prescribed as a GSF agency for the purposes of the Act generally—
- (a) an entity not already covered by the Act, section 2.4(1)(a)–(k) that is specified in Schedule 3,
- (b) the FANMAC trustee within the meaning of Schedule 4 to the *Housing Act 2001*,
- (c) the Trustee of the Home Purchase Assistance Fund.
- (6) However, this clause does not operate to prescribe the following entities to be GSF agencies (whether generally or for specified provisions of the Act)—
- (a) the Teaching Service,
- (b) a university or the council or senate for a university.

(7) In this clause—

**existing prescribed PAFA entity** means an entity that was prescribed as an authority or controlled entity in Schedule 1 to the *Public Authorities (Financial Arrangements) Regulation 2013* immediately before its repeal, but does not include City West Housing Pty Limited.

**5A Separate GSF agencies: section 2.5(1)(f) of Act**

The Independent Planning Commission is prescribed as a separate GSF agency for the purposes of section 2.5(1)(f) the Act.

**5 Accountable authority: section 2.7 (3) of Act**

For the purposes of section 2.7 (3) of the Act, the Secretary of the Department of Premier and Cabinet is to be treated as the accountable authority for the corporation sole with the corporate name “Minister administering the Heritage Act 1977” incorporated under section 102 of the *Heritage Act 1977*.

**6 Prescribed government officers—the Act, s 2.9(1)(e)**

- (1) For the purposes of the Act, section 2.9(1)(e), a person who is a member of a GSF agency or is appointed to or by or employed within the GSF agency is prescribed as a government officer, unless the person is referred to in the Act, section 2.9(2).
- (2) For the purposes of section 2.9 (1) (e) and (3) (b) of the Act, each person specified in Column 2 next to the GSF agency specified in Column 1 of the following Table is prescribed as a government officer of the agency—

<b>Column 1</b>	<b>Column 2</b>
<b>GSF agency</b>	<b>Prescribed government officer</b>
1 Department of Education	Each of the following is prescribed for the Department— (a) a member of the Teaching Service,  (b) a person employed under the <i>Education (School Administrative and Support Staff) Act 1987</i> .

		Each of the following is prescribed for the Department—
2	Department of Family and Community Services and Justice	(a) the Advocate for Children and Young People appointed under the <i>Advocate for Children and Young People Act 2014</i> ,
		(b) the Registrar appointed under section 10 of the <i>Community Housing Providers (Adoption of National Law) Act 2012</i> ,
		(c) the Ageing and Disability Commissioner.
3	Department of Customer Service	A Workers Compensation Independent Review Officer.
3A	Department of Planning, Industry and Environment	The Valuer-General.
4	NSW Self Insurance Corporation	A person authorised under an insurance services contract to exercise expenditure functions (regardless of whether the person is a party to that contract) is prescribed for the Corporation, but only in connection with the exercise of those functions that the person is authorised to exercise under the contract.



- Each of the following is prescribed for the Service—
- 5 Office of the NSW State Emergency Service
- (a) a NSW State Emergency Service Local and Unit Commander (Volunteer role),
  - (b) a NSW State Emergency Service Local and Unit Deputy Commander (Volunteer role),
  - (c) during and for an operational event—
    - (i) a State Duty Operations Controller,
    - (ii) a Deputy State Duty Operations Controller,
    - (iii) a State Logistics Officer,
    - (iv) an Incident Controller (Zone or Area of Operations),
    - (v) a Deputy Incident Controller (Zone or Area of Operations),
    - (vi) a Logistics Officer (Zone or Area of Operations),
    - (vii) a Unit Incident Officer,
    - (viii) a Unit Logistics Officer.
- 6 Statutory health organisation
- A person appointed under Chapter 8 of the [Health Services Act 1997](#) as a visiting practitioner.
- 7 Transport for NSW
- Each of the following is prescribed for Transport for NSW—
- (a) the Point to Point Transport Commissioner,
  - (b) an employee of Serco Australia Pty Limited (ABN 44 003 677 352), but only in connection with the exercise of expenditure functions for or on behalf of Transport for NSW,
  - (c) an employee of Cubic Transportation Systems (Australia) Pty Limited (ABN 82 003 617 561), but only in connection with the exercise of expenditure functions for or on behalf of Transport for NSW.

(3) In this clause—

**expenditure function** means a function that is conferred or imposed on a person or other entity by or under the Act or any other legislation (including an annual Appropriation Act) regarding the expenditure of money (including out of the Consolidated Fund).

**insurance services contract** means an agreement or arrangement entered into by the NSW Self Insurance Corporation in accordance with section 8 (1) (b) of the [NSW Self Insurance Corporation Act 2004](#).

**statutory health organisation** has the same meaning as in the [Health Services Act 1997](#).

## Part 2A Roles and responsibilities

### 6A Treasurer's directions—the Act, s 3.1(1)(c)

- (1) For the purposes of section 3.1 (1) (c) of the Act, the following matters are prescribed as kinds of matters for which the Treasurer's directions are authorised to make provision—
- (a) the establishment and operation of securities and their registries by GSF agencies in respect of securities they issue (including the inspection of those registries),
  - (b) the surrender, transfer, exchange and transmission of securities by GSF agencies in respect of securities they issue,
  - (c) the purchase of securities issued by GSF agencies,
  - (d) the making of payments (including interest payments) by GSF agencies in respect of securities they issue,
  - (e) the form of securities issued by GSF agencies,
  - (f) the making of payments by a GSF agency to the suppliers of goods and services to the GSF agency, including—
    - (i) the period within which payments must be made to suppliers, and
    - (ii) if payment is not made within the required period, the payment of penalty interest to suppliers.

- (2) In this clause—

**security** includes an inscribed stock, debenture, promissory note or bank bill of exchange.

### 6AA Employees of NSW Aboriginal Land Council not government officers

For the purposes of section 2.9(2)(k) of the Act, a person who is an employee of the New

South Wales Aboriginal Land Council is not a government officer.

## Part 3 Financial services and arrangements

### 7 Definitions

In this Part—

**bank guarantee** means an arrangement under which an entity that provides finance (the **guarantor**) undertakes either of the following in relation to another entity (the **guarantee recipient**)—

- (a) to guarantee to a third party the performance of an obligation by the guarantee recipient,
- (b) to pay a third party on demand by the guarantee recipient.

**operating or finance lease arrangement** means an arrangement under which an entity (the **lessor**) grants another entity (the **lessee**) for value—

- (a) a right for the lessee to use an asset (other than land) of the lessor for a specified period, and
- (b) any entitlements to the risks and rewards resulting from the use of the asset.

**social benefit bond** means an arrangement created by an instrument under which any financial return is made contingent on the achievement of specified social outcomes.

**supplier finance arrangement** means an agreement between parties under which—

- (a) one party (the **finance provider**) assumes the liability of the other party (the **finance recipient**) for the payment of invoices from suppliers for the finance recipient, and
- (b) the finance recipient has an obligation to repay the finance provider for any amounts paid (including interest or an amount in the form of interest).

### 8 Prescribed borrowings: section 6.8 (1) (c) of Act

For the purposes of section 6.8 (1) (c) of the Act, each of the following arrangements is prescribed as a borrowing—

- (a) issuing a social benefit bond,
- (b) becoming a guarantee recipient under a bank guarantee,
- (c) becoming a finance recipient under a supplier finance arrangement,
- (d) becoming a lessee under an operating or finance lease arrangement.

## 9 Prescribed investment: section 6.9 (1) (b) of Act

For the purposes of section 6.9 (1) (b) of the Act, each of the following arrangements is prescribed as an investment—

- (a) purchasing a social benefit bond,
- (b) depositing money in a banking account even if it is not primarily for the purpose or with the expectation of producing income, interest, profit, capital growth or any other financial benefit.

## 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.

### Division 2 Excluded GSF agencies

#### 9B Certain GSF agencies not to be reporting GSF agency—the Act, s 7.3(2)

The purpose of this Division is to prescribe certain kinds of GSF agencies not to be a reporting GSF agency for the purposes of the Act, section 7.3(2).

#### 9C Definitions

In this Division—

**assets, commitments, contingent liabilities, expenses, income** and **liabilities** have the same meanings as in the Australian Accounting Standards.

**Crown land manager** has the same meaning as in the [Crown Land Management Act 2016](#).

**relevant transaction** means a transaction, approved or directed by the Premier or

Treasurer or other Minister, for the sale, lease, assignment, transfer or other disposal of assets or liabilities of the State to a non-government sector entity.

**retained State interest**, in relation to a relevant transaction, means an interest or right in or related to an asset or liability disposed of under a relevant transaction that is held by or on behalf of the State as a consequence of the transaction.

#### **9D Small agencies**

A GSF agency meeting all of the following requirements is prescribed—

- (a) the assets, liabilities, income, expenses, commitments and contingent liabilities of the agency are each less than \$5,000,000,
- (b) the total cash or cash equivalents held by the agency is less than \$2,500,000,
- (c) at least 95% of the agency's income is derived from money paid out of the Consolidated Fund or money provided by other GSF agencies,
- (d) the agency does not administer legislation for a Minister by or under which members of the public are regulated.

#### **9E Crown land managers**

A GSF agency meeting all of the following requirements is prescribed—

- (a) the agency is a Crown land manager,
- (b) the requirements referred to in clause 9D(a), (b) and (d),
- (c) the income of the agency, derived from sources other than money paid out of the Consolidated Fund or money provided by other GSF agencies, is less than \$100,000.

#### **9F Special purpose staff agencies**

A GSF agency that comprises solely of persons who are employed to enable another particular GSF agency to exercise its functions is prescribed.

#### **9G Retained State interests**

A GSF agency meeting all of the following requirements is prescribed—

- (a) the sole purpose of the agency (the **first agency**) is to hold and manage retained State interests arising from a particular relevant transaction, and all of its activities relate to that purpose,
- (b) the first agency's financial position and financial performance are consolidated within the financial statements of another GSF agency (the **second agency**),
- (c) the first agency and the second agency each has the same accountable authority,

- (d) if there is another GSF agency that is also a controlled entity of the second agency, the first agency and the controlled entity have the same sole purpose.

## Part 4 Delegations

### 10A Definition

In this Part—

**expenditure function** of a Minister in relation to an entity means a function that is conferred or imposed on the Minister by or under the Act or any other legislation, including an annual Appropriation Act, regarding the expenditure of money, including out of the Consolidated Fund, in relation to the entity.

### 10 Prescribed delegates and subdelegates for Judicial Commission of New South Wales

- (1) The purpose of this clause is to enable certain delegations and subdelegations in relation to the Judicial Commission of New South Wales to be made to members of staff of the Commission even though they are not government officers.

**Note—**

Section 2.9 (2) (e) of the Act provides that a **government officer** does not include a member of the staff of the Judicial Commission of New South Wales employed under the [Judicial Officers Act 1986](#).

- (2) For the purposes of paragraph (b) of item 3 of the Table to section 9.9 (5) of the Act, a member of staff of the Judicial Commission of New South Wales is prescribed as an entity to which the accountable authority for the Commission may subdelegate.
- (3) For the purposes of section 9.11 (1) (b) of the Act, a member of staff of the Judicial Commission of New South Wales is prescribed as an entity to which the accountable authority for the Commission may delegate.
- (4) For the purposes of item 2 of the Table to section 9.11 (4) of the Act, a member of staff of the Judicial Commission of New South Wales is prescribed as an entity to which a delegate prescribed by subclause (3) may subdelegate.

### 11 Prescribed delegates and subdelegates for transport GSF agencies

- (1) The purpose of this clause is to enable certain delegations and subdelegations to be made in relation to a transport GSF agency to a member of the Transport Service of New South Wales even if the member is not a government officer of the agency concerned.

**Note—**

Division 9.2 of the Act already makes provision for delegations and subdelegations to be made to persons who are government officers for a transport GSF agency.

- (2) For the purposes of section 9.9 (2) (f) of the Act, a member of the Transport Service of New South Wales who is not a government officer of a transport GSF agency for which

the Minister is the responsible Minister is prescribed as an entity to which a Minister may delegate.

- (3) For the purposes of paragraph (b) of item 4 of the Table to section 9.9 (5) of the Act, a member of the Transport Service of New South Wales who is not a government officer of a transport GSF agency is prescribed as an entity to which the accountable authority for that agency may subdelegate.
- (4) For the purposes of paragraph (b) of item 6 of the Table to section 9.9 (5) of the Act, a member of the Transport Service of New South Wales who is not a government officer of a transport GSF agency is prescribed as an entity to which a government officer of that agency may subdelegate.
- (5) For the purposes of section 9.11 (1) (b) of the Act, a member of the Transport Service of New South Wales who is not a government officer of a transport GSF agency is prescribed as an entity to which the accountable authority for that agency may delegate.
- (6) For the purposes of paragraph (b) of item 1 of the Table to section 9.11 (4) of the Act, a member of the Transport Service of New South Wales who is not a government officer of the agency concerned is prescribed as an entity to which a government officer of the agency may subdelegate.
- (7) In this clause—

**transport GSF agency** means—

- (a) a transport authority within the meaning of Part 6B of the [Transport Administration Act 1988](#), or
- (b) a public subsidiary corporation within the meaning of section 55C of that Act.

#### **11A Prescribed delegates for Premier**

For the purposes of section 9.9(2)(f) of the Act, a person employed under Part 2 of the [Members of Parliament Staff Act 2013](#) is prescribed as an entity to which the Premier may delegate.

#### **11B Prescribed delegates for NSW Aboriginal Land Council**

For the purposes of section 9.11(1)(b) of the Act, a person who is an employee of the New South Wales Aboriginal Land Council is prescribed as an entity to which the Council may delegate.

#### **11C Prescribed subdelegate for delegated expenditure functions in relation to New South Wales Electoral Commission**

For the purposes of section 9.9(5), table, item 3, paragraph (b) of the Act, the Electoral Commissioner is prescribed as an entity to which the accountable authority for the New

South Wales Electoral Commission (the **Commission**) may subdelegate an expenditure function of a Minister in relation to the Commission.

**11D Prescribed subdelegates for delegated expenditure functions in relation to Independent Commission Against Corruption**

For the purposes of section 9.9(5), table, item 3, paragraph (b) of the Act, a Commissioner of the Independent Commission Against Corruption (the **Commission**) is prescribed as an entity to which the accountable authority for the Commission may subdelegate an expenditure function of a Minister in relation to the Commission.

**11E Prescribed delegate for delegated expenditure functions in relation to Inspector of the Independent Commission Against Corruption**

For the purposes of section 9.9(2)(f) of the Act, the Inspector of the Independent Commission Against Corruption (the **Inspector**) is prescribed as an entity to which a Minister may delegate an expenditure function of the Minister in relation to the Inspector.

**11F Prescribed delegates and subdelegates for delegated expenditure functions in relation to Law Enforcement Conduct Commission**

- (1) For the purposes of section 9.9(2)(f) of the Act, a Commissioner of the Law Enforcement Conduct Commission (the **Commission**) is prescribed as an entity to which a Minister may delegate an expenditure function of the Minister in relation to the Commission.
- (2) For the purposes of section 9.9(5), table, item 4, paragraph (b) of the Act, a Commissioner of the Commission is prescribed as an entity to which the accountable authority for the Commission may subdelegate an expenditure function of a Minister in relation to the Commission.

**12 Prescribed subdelegates for delegated expenditure functions of Planning Minister**

- (1) (Repealed)
- (2) For the purposes of the following provisions of the Table to section 9.9 (5) of the Act, the Planning Secretary and Planning government officers are prescribed as entities to which a delegate of the Planning Minister may subdelegate an expenditure function of the Minister—
  - (a) paragraph (d) of item 1,
  - (b) paragraph (c) of item 2,
  - (c) paragraph (b) of item 4,
  - (d) paragraph (c) of item 5,
  - (e) paragraph (b) of item 6.



(3) In this clause—

**expenditure function** of the Planning Minister means a function that is conferred or imposed on the Planning Minister by or under the Act or any other legislation (including an annual Appropriation Act) regarding the expenditure of money (including out of the Consolidated Fund).

**Planning Minister** means the Minister for Planning and Public Spaces.

**Planning Secretary** means the Secretary of the Department of Planning, Industry and Environment.

**Planning government officer** means a government officer of the Department of Planning, Industry and Environment.

## Part 5 Budget, appropriations and Special Deposits Account

### 12A Consumer price adjustments for payments authorised on lapse of appropriation—section 4.10 of Act

- (1) The purpose of this clause is to provide for the purposes of section 4.10(4)(a) of the Act for the adjustment for consumer prices in an annual reporting period for the NSW Government (the **current period**) of the amount appropriated under the annual Appropriation Act (the **previous appropriated amount**) for the previous annual reporting period (the **previous period**).
- (2) The previous appropriated amount is to be adjusted by whichever of the following percentages is the greater—
  - (a) the percentage change in the Consumer Price Index (All Groups Index) for Sydney published by the Australian Bureau of Statistics between the March quarter immediately before the commencement of the current period compared with the March quarter immediately before the commencement of the previous period,
  - (b) the percentage (as at 31 March immediately before the commencement of the current period) declared by a regulation made for the purposes of section 146C of the [Industrial Relations Act 1996](#) to be government policy in respect of the maximum percentage for increases in the remuneration of public sector employees.

### 13 Deemed appropriations: section 4.7 of Act

- (1) Each of the following kinds of government money received or recovered by a GSF agency is prescribed to be deemed appropriation money for the purposes of the definition of **deemed appropriation money** in section 4.7 (3) of the Act—
  - (a) money from a fee, rent or charge for a service or customer good provided by the GSF agency to a customer, including—

- (i) money from a surcharge charged for the use of a credit card to pay for a supplied service or good, and
  - (ii) money from interest or a charge paid for any overdue fee, rent or charge for a supplied service or good,
- (b) money from a bequest, donation, sponsorship or gift made to the GSF agency by another entity, including money allocated to the GSF agency under clause 63 of the [Legal Profession Uniform Law Application Regulation 2015](#),
- (c) money from the proceeds of a sale or other disposal by the GSF agency of a minor asset,
- (d) money paid to the GSF agency from the Treasury Managed Fund or by an insurer, including—
  - (i) any repayment to the agency of some or all of a contribution or premium paid to the Fund or an insurer, and
  - (ii) any payments made by MetLife Insurance Limited in full or partial settlement of any entitlement of a police officer in respect of injuries or other loss sustained by the officer,
- (e) money paid to the GSF agency as compensation under a judgment of a court or tribunal or in a settlement of proceedings for compensation, including any interest payable on the amount of compensation,
- (f) money from a Commonwealth grant or other payment (except a general purpose Commonwealth grant) paid to the GSF agency for its benefit,
- (g) money from returns on investments and derivative arrangements made by or on behalf of the GSF agency, including—
  - (i) interest received by the agency from a banking account of the agency, and
  - (ii) interest payments made to the agency by the Treasury instead of interest received by the agency from a banking account of the agency as a result of the operation of banking account structuring under a State financial service agreement, and
  - (iii) interest from a loan made by or on behalf of the agency,
- (h) money from a grant, contribution or subsidy provided to the GSF agency to cover some or all of the cost of a service or good the agency is responsible for providing,
- (i) money from a refund or rebate received or recovered by the GSF agency in respect of a purchase made by the agency.

- (2) Subclause (1) (d), (e), (f) and (h) apply regardless of whether the money concerned was paid to the GSF agency for its own benefit or for the benefit of another entity.
- (3) An appropriation under section 4.7 of the Act of money of the kind referred to in subclause (1) (h) is subject to the condition that it may only be spent in accordance with any terms or conditions applicable to the grant, contribution or subsidy concerned.
- (4) The kinds of government money prescribed by this clause extend to government money that was received or recovered before the commencement of section 4.7 of the Act.
- (5) An appropriation under section 4.7 of the Act of government money of the kind referred to in subclause (4) is taken to have been given—
  - (a) in the case of money in respect of which expenditure occurred before the commencement of section 4.7 of the Act—on the day the money was received or recovered, and
  - (b) in any other case—on the day on which section 4.7 of the Act commences.
- (6) To avoid doubt, the kinds of government money prescribed by this clause—
  - (a) is limited to money that—
    - (i) forms part of the Consolidated Fund, and
    - (ii) is not appropriated under the authority of an Act, and
  - (b) covers government money that is received or recovered from any other entity (including another GSF agency).
- (7) In this clause—

**minor asset** means an asset with an acquisition cost of less than \$200,000, but does not include—

  - (a) a customer good, or
  - (b) a building (or an interest in land or a building).

#### **14 Working accounts: section 4.17 of Act**

- (1) For the purposes of section 4.17 of the Act, a GSF agency may establish and operate a working account only if—
  - (a) the accountable authority for the agency applies to the Treasurer in a form approved by the Treasurer for authorisation to establish and operate the account, and

- (b) the Treasurer gives written authorisation for the account to be established and operated.
- (2) Without limiting subclause (1) (b), the written authorisation may specify—
- (a) the kinds of working account money that may be paid into the working account, and
  - (b) the purposes for which money may be paid out of the working account, and
  - (c) the use of investment returns on the money in the working account, and
  - (d) any other terms or conditions relating to the establishment or operation of the working account.
- (3) The Treasurer may, by written order given to the accountable authority for a GSF agency, direct that—
- (a) the working account specified in the order is to be dissolved, and
  - (b) money in the account is to be paid into the Consolidated Fund or into another specified working account of a GSF agency.
- (4) Each of the following sources of money received by a GSF agency is prescribed for the purposes of the definition of **working account money** in section 4.17 (2) of the Act (regardless of whether or not it is also deemed appropriation money for the purposes of section 4.7 of the Act)—
- (a) money from a fee, rent or charge for a service or customer good provided by the GSF agency to a customer, including—
    - (i) money from a surcharge charged for the use of a credit card to pay for a supplied service or good, and
    - (ii) money from interest or a charge paid for any overdue fee, rent or charge for a supplied service or good,
  - (b) money from rent for land or a building paid to the GSF agency by another entity for a lease the other entity has over the land or building,
  - (c) money from a bequest, donation, sponsorship or gift made to the GSF agency by another entity, including money allocated to the GSF agency under clause 63 of the [Legal Profession Uniform Law Application Regulation 2015](#),
  - (d) money from the proceeds of a sale or other disposal by the GSF agency of an asset unless legislation (other than the Act or the [Constitution Act 1902](#)) specifically requires the money to be paid into the Consolidated Fund,
  - (e) money paid to the GSF agency from the Treasury Managed Fund or by an insurer,

including—

- (i) any repayment to the agency of some or all of a contribution or premium paid to the Fund or an insurer, and
  - (ii) any payments made by MetLife Insurance Limited in full or partial settlement of any entitlement of a police officer in respect of injuries or other loss sustained by the officer,
- (f) money paid to the GSF agency as compensation under a judgment of a court or tribunal or in a settlement of proceedings for compensation, including any interest payable on the amount of compensation,
- (g) money from a Commonwealth grant or other payment (except a general purpose Commonwealth grant) paid to the GSF agency for its benefit,
- (h) money from returns on investments and derivative arrangements made by or on behalf of the GSF agency, including—
- (i) interest received by the agency from a banking account of the agency, and
  - (ii) interest payments made to the agency by the Treasury instead of interest received by the agency from a banking account of the agency as a result of the operation of banking account structuring under a State financial service agreement, and
  - (iii) interest from a loan made by or on behalf of the agency,
- (i) money from a grant, contribution or subsidy provided to the GSF agency to cover some or all of the cost of a service or good the agency is responsible for providing,
- (j) money from a refund or rebate received or recovered by the GSF agency in respect of a purchase made by the agency,
- (k) money from a loan provided to the GSF agency under a financial arrangement that is authorised for the purposes of section 6.22 of the Act,
- (l) money directed to be paid into the working account concerned in an order made by the Treasurer under subclause (3).

**Note—**

The fact that money is prescribed to be working account money does not mean that it must be paid into a working account. Section 4.17 (1) of the Act provides that a GSF agency may establish and operate a working account in the circumstances permitted by the regulations.

- (5) Subclause (4) (b), (e), (f), (g) and (i) apply regardless of whether the money concerned was paid to the GSF agency for its own benefit or for the benefit of another entity.

- (6) To avoid doubt, subclause (4) covers money that is received from any other entity (including another GSF agency).

## Part 6 Expenditure and gifts

### 15 Relevant tax-equivalent regimes: section 5.3 (5) of Act

- (1) For the purposes of the definition of **relevant tax-equivalent regime** in section 5.3 (5) of the Act, the National tax-equivalent regime and State tax-equivalent regime are prescribed.
- (2) The **National tax-equivalent regime** means the arrangements between the Commonwealth and the States and Territories relating to income tax equivalent payments to be made by government businesses under a National Tax Equivalent Regime, as referred to in Schedule B to the Intergovernmental Agreement and given effect to from time to time by a memorandum of understanding between the Commonwealth, the Commissioner of Taxation of the Commonwealth and the States and Territories.
- (3) The **State tax-equivalent regime** means the arrangements approved from time to time by the Treasurer relating to income tax equivalent payments to be made by government businesses that are not subject to the National tax-equivalent regime.
- (4) In this section—

**Intergovernmental Agreement** means the *Intergovernmental Agreement on Federal Financial Relations* entered into by the parties to the Council of Australian Governments, as in force from time to time.

### 16 Act of grace payments: section 5.7 (4) (c) of Act

Each of the following is prescribed for the purposes of section 5.7 (4) (c) of the Act—

- (a) any person employed in or by the NSW Health Service,
- (b) any member of the NSW Police Force.

## Part 7 Transitional provisions—annual reporting

### Note—

This Part sets out certain transitional arrangements relating to the annual reporting obligations of Departments under the [Annual Reports \(Departments\) Act 1985](#) and statutory bodies under the [Annual Reports \(Statutory Bodies\) Act 1984](#). The transitional arrangements relate to references to the [Public Finance and Audit Act 1983](#) in those Acts.

### 17 Definitions

In this Part—

**ARD Act** means the [Annual Reports \(Departments\) Act 1985](#).

**ARSB Act** means the *Annual Reports (Statutory Bodies) Act 1984*.

**PFA Act** means the *Public Finance and Audit Act 1983*.

## 18 Transitional provisions relating to the ARSB Act—the Act, Schedule 1, cl 1

A reference specified in Column 2 of the following table in a provision of the ARSB Act specified in Column 1 is to be read in the way specified in Column 3 on and from 1 July 2021 until 30 June 2023.

<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>
<b>Provision</b>	<b>Existing reference</b>	<b>Updated reference</b>
ARSB Act, section 3(1), definition of <b>financial year</b>	PFA Act, section 4	PFA Act, section 4 as in force immediately before 1 July 2021
ARSB Act, section 3(1), definition of <b>Public Accounts Committee</b>	PFA Act, Part 4	<i>Government Sector Audit Act 1983</i> , Part 4
ARSB Act, section 3(1), definition of <b>statutory body</b> , paragraph (a)	A person, group of persons or body to which the PFA Act, Part 3, Division 3 applies, not being an entity referred to in section 39(1A) of that Act	A person, group of persons or body specified in this Regulation, Schedule 2, Part 1
ARSB Act, section 4(c)	PFA Act, section 47	<i>Government Sector Audit Act 1983</i> , section 47
ARSB Act, section 7(1)(a)(i)	A financial report prepared in accordance with the PFA Act, Part 3, Division 3 and the regulations under that Act	An annual GSF financial statement prepared in accordance with the Act, Division 7.2
ARSB Act, section 7(1)(a)(ia)	An entity referred to in the PFA Act, section 39(1A) which is controlled by the statutory body	A GSF agency that is a controlled entity of the statutory body
ARSB Act, section 7(1)(a)(iia)	A report under the PFA Act, section 43(2)	A report under the <i>Government Sector Audit Act 1983</i> , section 34(6)
ARSB Act, section 13(5)(a)	PFA Act, section 41A	The Act, section 7.6(1) and (2)
ARSB Act, section 13(5)(a)	PFA Act, section 41C	<i>Government Sector Audit Act 1983</i> , section 34
ARSB Act, section 13(5)(a)	PFA Act, section 42	The Treasurer's directions
ARSB Act, 16(5)	PFA Act, section 57(1)	<i>Government Sector Audit Act 1983</i> , section 57(1)

ARSB Act, 16(5)

PFA Act, section 57(4) and (5)

*Government Sector Audit Act 1983*, section 57(4)**19 Transitional provisions relating to the ARD Act—the Act, Schedule 1, cl 1**

A reference specified in Column 2 of the following table in a provision of the ARD Act specified in Column 1 is to be read in the way specified in Column 3 on and from 1 July 2021 until 30 June 2023.

<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>
<b>Provision</b>	<b>Existing reference</b>	<b>Updated reference</b>
ARD Act, section 3, definition of <b>Department</b>	A person, group of persons or body specified in the PFA Act, Schedule 3, Column 1	A person, group of persons or body specified in this Regulation, Schedule 2, Part 2, Column 1
ARD Act, section 3, definition of <b>Department Head</b>	A person holding a position specified in the PFA Act, Schedule 3, Column 2 in relation to a Department named or described opposite the person	A person holding a position specified in this Regulation, Schedule 2, Part 2, Column 2 in relation to a Department named or described opposite the person
ARD Act, section 3, definition of <b>financial year</b> , paragraph (a)	PFA Act, section 4	PFA Act, section 4 as in force immediately before 1 July 2021
ARD Act, section 3, definition of <b>financial year</b> , paragraph (b)(i)	PFA Act, Part 3, Division 4A	The Act, Division 7.2
ARD Act, section 3, definition of <b>financial year</b> , paragraph (b)(i)	PFA Act, section 4	PFA Act, section 4 as in force immediately before 1 July 2021
ARD Act, section 3, definition of <b>Public Accounts Committee</b>	PFA Act, Part 4	<i>Government Sector Audit Act 1983</i> , Part 4
ARD Act, section 7(2)	PFA Act	PFA Act as in force immediately before 1 July 2021
ARD Act, section 9(1)(a)	A financial report prepared in accordance with the PFA Act, Part 3, Division 4A and the regulations under that Act	An annual GSF financial statement prepared in accordance with the Act, Division 7.2



ARD Act, section 9(1)(a1)	An entity referred to in the PFA Act, section 45A(1A) which is controlled by the Department	A GSF agency that is a controlled entity of the Department
ARD Act, section 9(1)(b1)	A report under the PFA Act, section 45I(2)	A report under the <i>Government Sector Audit Act 1983</i> , section 34(6)
ARD Act, section 9(2)(a)	PFA Act, Part 3, Division 3	The Act, Division 7.2
ARD Act, section 16(5)(a)	PFA Act, section 45D	The Act, section 7.6(1) and (2)
ARD Act, section 16(5)(a)	PFA Act, section 45H	The Treasurer's directions
ARD Act, 19(5)	PFA Act, section 57(1)	<i>Government Sector Audit Act 1983</i> , section 57(1)
ARD Act, 19(5)	PFA Act, section 57(4) and (5)	<i>Government Sector Audit Act 1983</i> , section 57(4)

## 20 Repeal

This Part and Schedule 2 are repealed at the beginning of 1 July 2023.

## Schedule 1 Provisions for COVID-19 pandemic

### 1 Prescribed day for preparation or submission of financial reports

For the purposes of Schedule 2, clause 11(1)(a) to the Act, 19 September 2020 is prescribed.

**Note—**

The effect of this clause is that a financial report referred to in section 41A or 45D of the *Public Finance and Audit Act 1983* for the financial year that commenced on 1 July 2019 for a statutory body or Department is to be prepared or submitted within the period of 6 weeks after 19 September 2020. This period ends on 31 October 2020.

### 2 Prescribed day for submission of annual reports

For the purposes of Schedule 2, clause 12(2)(a) to the Act, 31 July 2020 is prescribed.

**Note—**

The effect of this clause is that an annual report under section 12 of the *Annual Reports (Departments) Act 1985* or section 10 of the *Annual Reports (Statutory Bodies) Act 1984* for the financial year that commenced on 1 July 2019 for a Department or statutory body is to be submitted not later than 4 months after 31 July 2020. This period ends on 30 November 2020.

### 3 Repeal of Schedule

This Schedule is repealed on the repeal of Schedule 2 to the Act.

## Schedule 2 Transitional annual reporting arrangements

clauses 18 and 19

### Part 1 Statutory bodies

Aboriginal and Torres Strait Islander Health Practice Council

Aboriginal Housing Office

Agricultural industry services committee constituted by the [Agricultural Industry Services Act 1998](#)

Art Gallery of New South Wales Trust

Audit Office of New South Wales

Australian Museum Trust

Biodiversity Conservation Trust

Board of Trustees of the Western Sydney University

Board of Surveying and Spatial Information

Border Fence Maintenance Board

Building Insurers' Guarantee Corporation

Centennial Park and Moore Park Trust

Chief Investigator of the Office of Transport Safety Investigations

Chinese Medicine Council of New South Wales

Chiropractic Council of New South Wales

Cobar Water Board

A corporation constituted by the [Electricity Retained Interest Corporations Act 2015](#)

A corporation constituted by the [Growth Centres \(Development Corporations\) Act 1974](#)

Council of the Charles Sturt University

Council of the Macquarie University

Council of the Southern Cross University

Council of the University of New England

Council of the University of New South Wales

Council of the University of Newcastle

Council of the University of Technology Sydney

Council of the University of Wollongong

Dams Safety NSW

Dental Council of New South Wales

Environment Protection Authority

Environmental Trust

Greater Sydney Commission

Health Care Complaints Commission

Historic Houses Trust of New South Wales

Independent Liquor and Gaming Authority

Independent Pricing and Regulatory Tribunal

Infrastructure NSW

Insurance and Care NSW

Legal Aid Commission of New South Wales

Legal Profession Admission Board constituted under the [Legal Profession Uniform Law Application Act 2014](#)

Liability Management Ministerial Corporation

Library Council of New South Wales

Lifetime Care and Support Authority of New South Wales

Local Land Services

Long Service Corporation

Lord Howe Island Board

Luna Park Reserve Trust

Medical Council of New South Wales

Medical Radiation Practice Council of New South Wales

Mental Health Commission

Multicultural NSW

Natural Resources Commission

New South Wales Aboriginal Land Council

New South Wales Electoral Commission

New South Wales Government Telecommunications Authority

New South Wales Institute of Sport

New South Wales Land and Housing Corporation

New South Wales Rural Assistance Authority

New South Wales Treasury Corporation

NSW Architects Registration Board

NSW Education Standards Authority

NSW Food Authority

NSW Self Insurance Corporation

NSW Skills Board

NSW Trains

NSW Trustee and Guardian

Nursing and Midwifery Council of New South Wales

Occupational Therapy Council of New South Wales

Optometry Council of New South Wales

Osteopathy Council of New South Wales

Paramedicine Council of New South Wales

Parramatta Park Trust

Pharmacy Council of New South Wales

Physiotherapy Council of New South Wales

Place Management NSW

Podiatry Council of New South Wales

Property NSW

Psychology Council of New South Wales

Rental Bond Board

Rice Marketing Board constituted under the [Rice Marketing Act 1983](#)

Royal Botanic Gardens and Domain Trust

SAS Trustee Corporation

Senate of the University of Sydney

Sporting Injuries Compensation Authority

State Archives and Records Authority

State Insurance Regulatory Authority

State Rail Authority Residual Holding Corporation

State Sporting Venues Authority

State Transit Authority of New South Wales

Statutory Trustees or a Statutory Trustee of a Fund within the meaning of the [Technical Education Trust Funds Act 1967](#)

Sydney Ferries

Sydney Metro

Sydney Olympic Park Authority

Sydney Opera House Trust

Sydney Trains

Teacher Housing Authority of New South Wales

Technical and Further Education Commission

Transport for NSW

The Trustees of the Anzac Memorial Building

The Trustees of the Museum of Applied Arts and Sciences

The Trustees of the Parliamentary Contributory Superannuation Fund

Venues NSW

Veterinary Practitioners Board

Waste Assets Management Corporation

Wentworth Park Sporting Complex Land Manager constituted under the [Crown Land Management Act 2016](#)

Western Parkland City Authority

Western Sydney Parklands Trust

Workers Compensation (Dust Diseases) Authority

Zoological Parks Board of New South Wales

## Part 2 Departments

<b>Column 1</b>	<b>Column 2</b>
<b>Department</b>	<b>Department Head</b>
Office of the Ageing and Disability Commissioner	Ageing and Disability Commissioner
Office of the Children's Guardian	Children's Guardian
Department of Communities and Justice	Secretary of the Department
Crown Solicitor's Office	Crown Solicitor
Department of Customer Service	Secretary of the Department
Office of the Director of Public Prosecutions	Director of Public Prosecutions
Department of Education	Secretary of the Department
Fire and Rescue NSW	Commissioner of Fire and Rescue NSW
Greyhound Welfare and Integrity Commission	Chief Commissioner of the Commission
Ministry of Health	Secretary of the Ministry
Independent Commission Against Corruption	Chief Executive Officer of the Commission
Office of the Independent Planning Commission	Chairperson of the Independent Planning Commission
Information and Privacy Commission	Information Commissioner
Investment NSW	Chief Executive Officer of Investment NSW
Judicial Commission	Chief Executive of the Commission
Law Enforcement Conduct Commission	Chief Executive Officer of the Law Enforcement Conduct Commission
New South Wales Crime Commission	Commissioner for the New South Wales Crime Commission
NSW Police Force	Commissioner of Police
Office of the NSW Rural Fire Service	Commissioner of the NSW Rural Fire Service
Office of the NSW State Emergency Service	Commissioner of the NSW State Emergency Service
Ombudsman's Office	Ombudsman
Parliamentary Counsel's Office	Parliamentary Counsel
Department of Planning, Industry and Environment	Secretary of the Department
Department of Premier and Cabinet	Secretary of the Department

Public Service Commission	Public Service Commissioner
Regional NSW	Secretary of the Department
Resilience NSW	Head of Resilience NSW
Service NSW	Chief Executive Officer of Service NSW
Office of Sport	Chief Executive of the Office
Department of Transport	Secretary of the Department
Treasury	Secretary of the Treasury

### **Schedule 3 GSF agencies**

clause 4(5)(a)

Agricultural industry services committee constituted by the [Agricultural Industry Services Act 1998](#)

C. B. Alexander Foundation

Legal Profession Admission Board constituted under the [Legal Profession Uniform Law Application Act 2014](#)

Liability Management Ministerial Corporation constituted under the [General Government Liability Management Fund Act 2002](#)

Library Council of New South Wales

Luna Park Reserve Trust

Mental Health Commission

Natural Resources Commission

NSW Architects Registration Board

Office of Transport Safety Investigations

Rice Marketing Board constituted under the [Rice Marketing Act 1983](#)

The Trustees of the Anzac Memorial Building

The Trustees of the Museum of Applied Arts and Sciences

The Trustees of the Parliamentary Contributory Superannuation Fund

Wentworth Park Sporting Complex Land Manager constituted under the [Crown Land Management Act 2016](#)

Veterinary Practitioners Board