

# Government Sector Finance Regulation 2024

[2024-251]



New South Wales

## Status Information

### Currency of version

Current version for 31 October 2024 to date (accessed 18 November 2024 at 23:20)

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**  
Sec 22 of this regulation (sec 22 repeals Div 3 and Sch 3 at the beginning of 1.7.2025)
- **Staged repeal status**  
This legislation is currently due to be automatically repealed under the [Subordinate Legislation Act 1989](#) on 1 September 2029

### Authorisation

This version of the legislation is compiled and maintained in a database of legislation by the Parliamentary Counsel's Office and published on the NSW legislation website, and is certified as the form of that legislation that is correct under section 45C of the [Interpretation Act 1987](#).

File last modified 31 October 2024

# Government Sector Finance Regulation 2024



New South Wales

## Contents

<b>Part 1 Preliminary</b> .....	5
1 Name of regulation .....	5
2 Commencement .....	5
3 Definitions .....	5
<b>Part 2 Key concepts</b> .....	6
4 Prescribed GSF agencies—the Act, s 2.4(1)(l) .....	6
5 Separate GSF agencies—the Act, s 2.5(1)(f) .....	7
6 Accountable authorities—the Act, s 2.7(3) .....	7
7 Prescribed government officers .....	8
<b>Part 3 Roles and responsibilities</b> .....	8
8 Treasurer’s directions—the Act, s 3.1(1)(c) .....	8
<b>Part 4 Financial services and arrangements</b> .....	8
9 Definitions .....	8
10 Prescribed borrowings—the Act, s 6.8(1)(c) .....	10
11 Prescribed investments—the Act, s 6.9(1)(b) .....	10
12 Prescribed joint ventures—the Act, s 6.12(2)(c) .....	10
<b>Part 5 Reporting GSF agencies</b> .....	10
<b>Division 1 Prescribed reporting exemption criteria—criteria for excluding GSF agencies from reporting requirements</b> .....	10

13 Prescribed reporting exemption criteria—the Act, s 7.3(4)(a)–(c) .....	11
<b>Division 2 Excluded GSF agencies—the Act, s 7.3</b> .....	11
14 Definitions .....	11
15 Small agencies—the Act, s 7.3(2) .....	12
16 Crown land managers—the Act, s 7.3(2) .....	12
17 Common trusts—the Act, s 7.3(2) .....	12
18 Special purpose staff agencies—the Act, s 7.3(2).....	13
19 Retained State interests—the Act, s 7.3(2).....	13
<b>Division 3 Prescribed reporting exemption criteria—criteria for exempting SDA accounts from financial reporting requirements</b> .....	13
20 Prescribed reporting exemption criteria—the Act, s 7.3(4)(d) .....	13
<b>Division 4 Excluded reporting GSF agencies</b> .....	14
21 Excluded reporting GSF agencies—the Act, s 7.10(3).....	14
22 Repeal of division and Schedule 3 .....	14
<b>Division 5 Annual reporting information</b> .....	14
23 Presentation of annual reporting information—the Act, s 7.11(2).....	14
<b>Part 6 Delegations</b> .....	14
24 Definition .....	14
25 Prescribed delegates and subdelegates for Judicial Commission of New South Wales .....	15
26 Prescribed delegates and subdelegates for transport GSF agencies .....	15
27 Prescribed delegates for Premier.....	16
28 Delegated expenditure functions—New South Wales Electoral Commission .....	16
29 Delegated expenditure functions—Independent Commission Against Corruption.....	16
30 Delegated expenditure functions—Inspector of the Independent Commission Against Corruption .....	16
31 Delegated expenditure functions—Law Enforcement Conduct Commission.....	16
32 Prescribed subdelegates for delegated expenditure functions of Planning Minister.....	16
<b>Part 7 Budget, appropriations and Special Deposits Account</b> .....	17
33 Consumer price adjustments for payments authorised on lapse of appropriation—the Act, section 4.10(4)(a)	

.....	17
34 Deemed appropriations—the Act, s 4.7 .....	17
35 Working accounts—the Act, s 4.17 .....	19
<b>Part 8 Expenditure and gifts .....</b>	<b>22</b>
36 Relevant tax-equivalent regimes .....	22
37 Act of grace payments—the Act, s 5.7(4)(c) .....	22
<b>Part 9 Miscellaneous .....</b>	<b>22</b>
38 Repeal and savings.....	22
<b>Schedule 1 Entities that are GSF agencies .....</b>	<b>23</b>
<b>Schedule 2 Prescribed government officers.....</b>	<b>23</b>
<b>Schedule 3 Transitional reporting GSF agencies .....</b>	<b>26</b>

# Government Sector Finance Regulation 2024



New South Wales

## Part 1 Preliminary

### 1 Name of regulation

This regulation is the *Government Sector Finance Regulation 2024*.

### 2 Commencement

This regulation commences on 30 June 2024.

### 3 Definitions

In this regulation—

**asset**, **contingent liability**, **expenses**, **income** and **liability**, for Part 5, Division 2—see section 14.

**assurer**, for Part 4—see section 9.

**bank guarantee**, for Part 4—see section 9.

**commitment**, for Part 5, Division 2—see section 14.

**common trust**, for Part 5, Division 2—see section 14.

**Crown land manager**, for Part 5, Division 2—see section 14.

**Crown Reserves Improvement Fund**, for Part 5, Division 2—see section 14.

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

**expenditure function**, for Part 6—see section 24.

**finance recipient**, for Part 4—see section 9.

**general guarantee**, for Part 4—see section 9.

**guarantee**, for Part 4—see section 9.

**guarantee recipient**, for Part 4—see section 9.

**guarantor**, for Part 4—see section 9.

**lessee**, for Part 4—see section 9.

**letter of comfort**, for Part 4—see section 9.

**letter of financial support**, for Part 4—see section 9.

**operating or finance lease arrangement**, for Part 4—see section 9.

**relevant transaction**, for Part 5, Division 2—see section 14.

**retained State interest**, for Part 5, Division 2—see section 14.

**social benefit bond**, for Part 4—see section 9.

**supplier finance arrangement**, for Part 4—see section 9.

**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](#) also contain definitions and other provisions that affect the interpretation and application of this regulation.

## Part 2 Key concepts

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

- (1) Each entity specified in Schedule 1 is a GSF agency.
- (2) The following entities are GSF agencies for the purposes of the Act, Divisions 6.4–6.6—
  - (a) the corporation sole constituted under the [Heritage Act 1977, section 102](#),
  - (b) the Minister administering the [Tweed River Entrance Sand Bypassing Act 1995](#), but only for the purposes of functions exercised in connection with the carrying into effect of that Act.
- (3) The Commissioner of Police is a GSF agency for the purposes of the Act, Divisions 6.4–6.6 to the extent the divisions apply to derivative arrangements.
- (4) Anabranch Water is a GSF agency for the purposes of the Act, Divisions 6.4–6.6 to the extent the divisions apply to investments.
- (5) The following are GSF agencies for the purposes of the Act, Part 7—

(a) the Border Fence Maintenance Board,

(b) the Statutory Trustee, or the Statutory Trustees, of a Fund within the meaning of the *Technical Education Trust Funds Act 1967*.

(6) The following entities are not GSF agencies—

(a) the Teaching Service,

(b) a university or the council or senate for a university.

(7) In this section—

**Anabranh Water** means the board of management for the Great Anabranh of the Darling River Private Water Supply and Irrigation District, constituted by proclamation published in Gazette No 142 of 25 November 2005 at pages 9809–9810.

#### **5 Separate GSF agencies—the Act, s 2.5(1)(f)**

The Independent Planning Commission of New South Wales is prescribed as a separate GSF agency.

#### **6 Accountable authorities—the Act, s 2.7(3)**

For the Act, section 2.7(3)—

(a) the Secretary of the Department of Climate Change, Energy, the Environment and Water is the accountable authority for the corporation sole constituted under the *Heritage Act 1977*, section 102, and

(b) the Secretary of the Treasury is the accountable authority for the following GSF agencies, or kinds of GSF agencies—

(i) the Ministerial Holding Corporation constituted under the *State Owned Corporations Act 1989*, section 37B,

(ii) the State Rail Authority Residual Holding Corporation continued under the *Transport Administration Act 1988*, Schedule 8, clause 1,

(iii) the Electricity Assets Ministerial Holding Corporation constituted under the *Electricity Generator Assets (Authorised Transactions) Act 2012*, section 12,

(iv) the Ports Assets Ministerial Holding Corporation constituted under the *Ports Assets (Authorised Transactions) Act 2012*, section 13,

(v) a Ministerial Holding Corporation constituted under the *Electricity Network Assets (Authorised Transactions) Act 2015*, Schedule 7, clause 5,

(vi) a Ministerial Holding Corporation constituted under the *Electricity Network Assets (Authorised Transactions) Act 2015*, Schedule 7, clause 9.

## 7 Prescribed government officers

- (1) For the Act, section 2.9(1)(e), a person who is a member of a GSF agency, or is appointed to 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 Act, section 2.9(1)(e) and (3)(b), each person specified in Schedule 2, table is prescribed as a government officer for the GSF agencies specified opposite in the table.

## Part 3 Roles and responsibilities

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

- (1) The Treasurer's directions may make provision about the following—
  - (a) the establishment and operation of securities and securities registries by GSF agencies in respect of GSF agency issued securities, including the inspection of the registries,
  - (b) the surrender, transfer, exchange and transmission of securities by GSF agencies in respect of GSF agency issued securities,
  - (c) the purchase of GSF agency issued securities,
  - (d) the making of payments, including interest payments, by GSF agencies in respect of GSF agency issued securities,
  - (e) the form of GSF agency issued securities,
  - (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 section—

***GSF agency issued security*** means a security issued by a GSF agency.

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

## Part 4 Financial services and arrangements

### 9 Definitions

In this part—



**assurer**—

- (a) under a letter of comfort—see definition of **letter of comfort**, or
- (b) under a letter of financial support—see definition of **letter of financial support**.

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

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

**finance recipient**—see definition of **supplier finance arrangement**.

**general guarantee** means an arrangement under which an entity (a **guarantor**) promises to another entity to be responsible for performing the obligations of a third entity if the third entity fails to perform the obligations.

**guarantee recipient**—see definition of **bank guarantee**.

**guarantor**—see definition of **general guarantee**.

**lessee**—see definition of **operating or finance lease arrangement**.

**letter of comfort** means an arrangement—

- (a) under which an entity (the **assurer**) gives a document to a second entity that is intended to generally reassure the second entity about a state of affairs and the assurer's intention to perform obligations to facilitate a proposed arrangement, and
- (b) that gives rise to a contingent liability for the assurer.

**letter of financial support** means an arrangement—

- (a) under which an entity (the **assurer**) gives a document to a second entity that verifies funding will be available for a third entity for the purposes of a proposed arrangement, and
- (b) that gives rise to a contingent liability for the assurer.

**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 under which—

- (a) a party (the **finance provider**) assumes the liability of another 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 amounts in the form of interest.

#### **10 Prescribed borrowings—the Act, s 6.8(1)(c)**

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.

#### **11 Prescribed investments—the Act, s 6.9(1)(b)**

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.

#### **12 Prescribed joint ventures—the Act, s 6.12(2)(c)**

Each of the following common understandings is prescribed as a joint venture—

- (a) becoming a guarantor under a general guarantee,
- (b) becoming an assurer under a letter of comfort,
- (c) becoming an assurer under a letter of financial support,
- (d) an arrangement involving a combination of 2 or more of the common understandings specified in paragraphs (a)–(c), whether those understandings form the whole subject of the understanding or form only part of an understanding.

## **Part 5 Reporting GSF agencies**

### **Division 1 Prescribed reporting exemption criteria—criteria for**

## excluding GSF agencies from reporting requirements

### 13 Prescribed reporting exemption criteria—the Act, s 7.3(4)(a)-(c)

For the Act, section 7.3(4)(a)-(c), the following criteria are prescribed—

- (a) whether there are users of information contained in the annual GSF financial statements for the relevant agencies,
- (b) whether the relevant agencies are subject to the direction and control of—
  - (i) a responsible Minister, or
  - (ii) another GSF agency,
- (c) whether the financial position and financial performance of the relevant agencies are consolidated within the financial statements of other GSF agencies,
- (d) whether the relevant agencies generally hold cash or cash equivalents.

## Division 2 Excluded GSF agencies—the Act, s 7.3

### 14 Definitions

In this division—

**asset**, **contingent liability**, **expenses**, **income** and **liability** have the same meanings as in the Australian Accounting Standards.

**commitment** means a contractual commitment required to be disclosed in financial statements prepared in accordance with the Australian Accounting Standards.

**common trust** means a trust established under the [Commons Management Act 1989](#), section 4(1).

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

**Crown Reserves Improvement Fund** means the Crown Reserves Improvement Fund established under the [Crown Land Management Act 2016](#), Division 12.5.

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

**15 Small agencies—the Act, s 7.3(2)**

A GSF agency meeting all of the following requirements is prescribed not to be a reporting GSF agency—

- (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) if the agency has income—at least 95% of the agency’s income is derived from the following sources—
  - (i) money paid out of the Consolidated Fund,
  - (ii) 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.

**16 Crown land managers—the Act, s 7.3(2)**

A GSF agency meeting all of the following requirements is prescribed not to be a reporting GSF agency—

- (a) the agency is a Crown land manager,
- (b) the assets, liabilities, income, expenses, commitments and contingent liabilities of the agency are each less than \$5,000,000,
- (c) the total cash or cash equivalents held by the agency is less than \$2,500,000,
- (d) the income of the agency, excluding income derived from the following sources, is less than \$100,000—
  - (i) money paid out of the Consolidated Fund,
  - (ii) money paid out of the Crown Reserves Improvement Fund,
  - (iii) money provided by other GSF agencies,
- (e) the agency does not administer legislation for a Minister by or under which members of the public are regulated.

**17 Common trusts—the Act, s 7.3(2)**

A GSF agency meeting all of the following requirements is prescribed not to be a reporting GSF agency—

- (a) the agency is a common trust,

- (b) the assets, liabilities, income, expenses, commitments and contingent liabilities of the agency are each less than \$5,000,000,
- (c) the total cash or cash equivalents held by the agency is less than \$2,500,000,
- (d) the income of the agency, excluding income derived from the following sources, is less than \$100,000—
  - (i) money paid out of the Consolidated Fund,
  - (ii) money paid out of the Crown Reserves Improvement Fund,
  - (iii) money provided by other GSF agencies,
- (e) the agency does not administer legislation for a Minister by or under which members of the public are regulated.

**18 Special purpose staff agencies—the Act, s 7.3(2)**

A GSF agency comprised solely of persons who are employed to enable another GSF agency to exercise its functions is prescribed not to be a reporting GSF agency.

**19 Retained State interests—the Act, s 7.3(2)**

A GSF agency meeting all of the following requirements is prescribed not to be a reporting GSF agency—

- (a) the sole purpose of the agency is to hold and manage retained State interests arising from a relevant transaction and all of the agency’s activities relate to the purpose,
- (b) the agency’s financial position and financial performance are consolidated within the financial statements of another GSF agency (the **second agency**),
- (c) the agency has the same accountable authority as the second agency,
- (d) if there is another GSF agency (a **controlled agency**) that is a controlled entity of the second agency—the agency has the same sole purpose as the controlled agency.

**Division 3 Prescribed reporting exemption criteria—criteria for exempting SDA accounts from financial reporting requirements**

**20 Prescribed reporting exemption criteria—the Act, s 7.3(4)(d)**

For the Act, section 7.3(4)(d), the following criteria are prescribed—

- (a) whether there are users of information contained in the financial reports for the relevant SDA accounts,
- (b) whether the relevant SDA accounts are subject to the direction and control of a responsible Minister or GSF agency,

- (c) whether the financial position and financial performance of the relevant SDA accounts are—
  - (i) consolidated within the financial statements of a GSF agency, or
  - (ii) disclosed as administered activities by a GSF agency in the notes to the financial statements of the GSF agency.

## **Division 4 Excluded reporting GSF agencies**

### **21 Excluded reporting GSF agencies—the Act, s 7.10(3)**

- (1) The Act, Part 7, Division 7.3 does not apply to a reporting GSF agency other than a transitional reporting GSF agency.
- (2) In this section—

***transitional reporting GSF agency*** means a reporting GSF agency specified in Schedule 3, Part 1 or Part 2.

### **22 Repeal of division and Schedule 3**

This division and Schedule 3 are repealed on 1 July 2025 at the beginning of the day.

## **Division 5 Annual reporting information**

### **23 Presentation of annual reporting information—the Act, s 7.11(2)**

A reporting GSF agency must present the annual reporting information for the reporting GSF agency under the following high-level headings—

- (a) Overview,
- (b) Strategy,
- (c) Operations and performance,
- (d) Management and accountability,
- (e) Sustainability,
- (f) Financial performance.

## **Part 6 Delegations**

### **24 Definition**

In this part—

***expenditure function***, of a Minister, means a function conferred or imposed on the Minister by or under an Act or other legislation, including an annual Appropriation Act,

regarding the expenditure of money, including out of the Consolidated Fund.

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

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

## **26 Prescribed delegates and subdelegates for transport GSF agencies**

- (1) For the Act, section 9.9(2)(f), 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.
- (2) For the Act, section 9.9(5), table, item 4, paragraph (b), a member of the Transport Service of New South Wales who is not a government officer of a transport GSF agency is prescribed.
- (3) For the Act, section 9.9(5), table, item 6, paragraph (b), a member of the Transport Service of New South Wales who is not a government officer of a transport GSF agency is prescribed.
- (4) For the Act, section 9.11(1)(b), a member of the Transport Service of New South Wales who is not a government officer of a transport GSF agency is prescribed.
- (5) For the Act, section 9.11(4), table, item 1, paragraph (b), a member of the Transport Service of New South Wales who is not a government officer of the agency concerned is prescribed.
- (6) In this section—

**transport GSF agency** means—

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

## **27 Prescribed delegates for Premier**

For the Act, section 9.9(2)(f), a person employed under the *Members of Parliament Staff Act 2013*, Part 2 is prescribed.

## **28 Delegated expenditure functions—New South Wales Electoral Commission**

For the Act, section 9.9(5), table, item 3, paragraph (b), the Electoral Commissioner is prescribed as an entity to which the accountable authority for the New South Wales Electoral Commission may subdelegate an expenditure function of the Minister in relation to the Electoral Commission.

## **29 Delegated expenditure functions—Independent Commission Against Corruption**

For the Act, section 9.9(5), table, item 3, paragraph (b), a Commissioner of the Independent Commission Against Corruption 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.

## **30 Delegated expenditure functions—Inspector of the Independent Commission Against Corruption**

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

## **31 Delegated expenditure functions—Law Enforcement Conduct Commission**

- (1) For the Act, section 9.9(2)(f), a Commissioner of the Law Enforcement Conduct 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 Act, section 9.9(5), table, item 4, paragraph (b), a Commissioner of the of the Law Enforcement Conduct 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.

## **32 Prescribed subdelegates for delegated expenditure functions of Planning Minister**

- (1) For the following provisions 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 Planning Minister—
  - (a) section 9.9(5), table, item 1, paragraph (d),
  - (b) section 9.9(5), table, item 2, paragraph (c),
  - (c) section 9.9(5), table, item 4, paragraph (b),



(d) section 9.9(5), table, item 5, paragraph (c),

(e) section 9.9(5), table, item 6, paragraph (b).

(2) In this section—

**Planning government officer** means a government officer of the Department of Planning, Housing and Infrastructure.

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

**Planning Secretary** means the Secretary of the Department of Planning, Housing and Infrastructure.

## Part 7 Budget, appropriations and Special Deposits Account

### 33 Consumer price adjustments for payments authorised on lapse of appropriation—the Act, section 4.10(4)(a)

- (1) This section provides for the adjustment for changes in consumer prices in an annual reporting period for the NSW Government (the **current period**) of amounts appropriated under the annual Appropriation Act for the previous annual reporting period (the **previous appropriated amount**).
- (2) The previous appropriated amount is to be adjusted by 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 beginning of the current period compared with the March quarter immediately before the beginning of the previous annual reporting period.

### 34 Deemed appropriations—the Act, s 4.7

- (1) For the Act, section 4.7(3), definition of **deemed appropriation money**, paragraphs (a) and (b), each of the following kinds of government money received or recovered by a GSF agency is prescribed—
  - (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 the [Legal Profession Uniform Law Application Regulation 2015](#), clause 63,

- (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
  - (j) money received or recovered by a GSF agency (the **delivering agency**) from another GSF agency for the purposes of meeting some or all of the costs and expenses of a program, project, service or good that the delivering agency delivers or provides is prescribed.
- (2) Subsection (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 the Act, section 4.7 of money of the kind referred to in subsection (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 section extend to government money received or recovered before the commencement of the Act, section 4.7.
- (5) An appropriation under the Act, section 4.7 of government money is taken to have been given—
  - (a) for money received or recovered before the commencement of the Act, section 4.7 for which expenditure occurred before that commencement—on the day the money was received or recovered, and
  - (b) for money received or recovered after the commencement of the Act, section 4.7—on the day the money was received or recovered, and
  - (c) otherwise—on the day which the Act, section 4.7 commenced.

- (6) In this section—

**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.

### **35 Working accounts—the Act, s 4.17**

- (1) For the Act, section 4.17(1) and (4), 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 subsection (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) For the Act, section 4.17(4)(d), 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—
    - (i) the Consolidated Fund, or
    - (ii) another specified working account of a GSF agency.
- (4) For the Act, section 4.17(2), definition of **working account money**, each of the following sources of money is prescribed regardless of whether or not the money is also deemed appropriation money—
- (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 the [Legal Profession Uniform Law Application Regulation 2015](#), clause 63,
  - (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 the Act, section 6.22,
- (l) money directed to be paid into the working account concerned in an order made by the Treasurer under subsection (3),
- (m) money received or recovered by the GSF agency (the **delivering agency**) from another GSF agency for the purposes of meeting some or all of the costs and expenses of a program, project, service or good the delivering agency delivers or provides.

**Note—**

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

- (5) Subsection (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, subsection (4) includes money received by the GSF agency from any other entity, including from another GSF agency.

## Part 8 Expenditure and gifts

### 36 Relevant tax-equivalent regimes

(1) For the Act, section 5.3(5), definition of **relevant tax-equivalent regime**, the following arrangements are prescribed—

- (a) the national tax-equivalent regime,
- (b) the State tax-equivalent regime.

(2) 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.

**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 of 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.

**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.

### 37 Act of grace payments—the Act, s 5.7(4)(c)

The following are prescribed—

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

## Part 9 Miscellaneous

### 38 Repeal and savings

- (1) The [Government Sector Finance Regulation 2018](#) is repealed
- (2) An act, matter or thing that, immediately before the repeal of the [Government Sector Finance Regulation 2018](#), had effect under that regulation continues to have effect under this regulation.

## Schedule 1 Entities that are GSF agencies

section 4(1)

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

C. B. Alexander Foundation

The FANMAC trustee within the meaning of the [Housing Act 2001](#), Schedule 4

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](#)

Luna Park Reserve Trust

Mental Health Commission of New South Wales

Natural Resources Commission

NSW Architects Registration Board

Office of Transport Safety Investigations

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

The Trustee of the Home Purchase Assistance Fund

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

Veterinary Practitioners Board

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

## Schedule 2 Prescribed government officers

section 7(2)

### 1 Definitions

In this schedule—

**expenditure function** means a function 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 under the *NSW Self Insurance Corporation Act 2004*, section 8(1)(b).

**statutory health organisation** has the same meaning as in the *Health Services Act 1997*.

	<b>Column 1</b>	<b>Column 2</b>
	<b>GSF agency</b>	<b>Prescribed government officer</b>
1	Premier's Department	Public Service Commissioner appointed under the <i>Government Sector Employment Act 2013</i> .
		Each of the following is prescribed for the Department—
2	Department of Education	(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—
3	Department of Communities 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 the <i>Community Housing Providers (Adoption of National Law) Act 2012</i> , section 10
		(c) the Ageing and Disability Commissioner appointed under the <i>Ageing and Disability Commissioner Act 2019</i> .
4	Department of Planning, Housing and Infrastructure	The Valuer-General.
		Each of the following is prescribed for the Department—
5	Department of Primary Industries and Regional Development	(a) the Independent Biosecurity Commissioner appointed under the <i>Biosecurity Act 2015</i> ,
		(b) the Agriculture Commissioner appointed under the <i>Agriculture Commissioner Act 2024</i> .



- Each of the following is prescribed for Transport for NSW—
- 6 Transport for NSW
- (a) the Point to Point Transport Commissioner appointed under the *Point to Point Transport (Taxis and Hire Vehicles) Act 2016*,
  - (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.
- 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.
- 7 NSW Self Insurance Corporation
- Each of the following is prescribed for the Service—
- 8 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.

9 Statutory health organisation

A person appointed under the *Health Services Act 1997*, Chapter 8 as a visiting practitioner.

## Schedule 3 Transitional reporting GSF agencies

section 21(2)

### 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 Surveying and Spatial Information

Board of Trustees of the Western Sydney University

Border Fence Maintenance Board

Cemeteries and Crematoria NSW

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

Energy Corporation of NSW

Environment Protection Authority

Environmental Trust

Essential Energy

Forestry Corporation of NSW

Health Care Complaints Commission

Heritage Council of New South Wales

Hunter Water Corporation

Independent Liquor and Gaming Authority

Independent Pricing and Regulatory Tribunal

Independent Review Officer

Infrastructure NSW

Insurance and Care NSW

Jenolan Caves Reserve Trust

Landcom

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 of New South Wales

Multicultural NSW

Museums of History NSW

Natural Resources Commission

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 Independent Casino Commission

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

Port Authority of NSW

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 Insurance Regulatory Authority

State Records Authority NSW

State Sporting Venues Authority

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

Sydney Water Corporation

Teacher Housing Authority of New South Wales

Technical and Further Education Commission

Transport Asset Holding Entity of New South Wales

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

Water NSW

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

Western Parklands City Authority

Western Sydney Parklands Trust

Workers Compensation (Dust Diseases) Authority

Zoological Parks Board of New South Wales

## **Part 2 Departments and other agencies**

Office of the Ageing and Disability Commissioner

The Cabinet Office

Office of the Children's Guardian

Department of Climate Change, Energy, the Environment and Water

Department of Communities and Justice

Crown Solicitor's Office

Department of Customer Service

Office of the Director of Public Prosecutions

Dumaresq-Barwon Border Rivers Commission

Department of Education

Department of Enterprise, Investment and Trade

Fire and Rescue NSW

Greyhound Welfare and Integrity Commission

Ministry of Health

Independent Commission Against Corruption  
Independent Planning Commission of New South Wales  
Information and Privacy Commission  
Judicial Commission  
Law Enforcement Conduct Commission  
New South Wales Crime Commission  
NSW Police Force  
NSW Reconstruction Authority  
Office of the NSW Rural Fire Service  
Office of the NSW State Emergency Service  
Ombudsman's Office  
Parliamentary Counsel's Office  
Department of Planning, Housing and Infrastructure  
Premier's Department  
Public Service Commission  
Department of Regional NSW  
Service NSW  
Office of Sport  
Department of Transport  
Treasury