

TASMANIA

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**CHARTER OF BUDGET RESPONSIBILITY  
AMENDMENT BILL 2015**

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# **CHARTER OF BUDGET RESPONSIBILITY AMENDMENT BILL 2015**

*(Brought in by the Treasurer, the Honourable Peter Carl Gutwein)*

## **A BILL FOR**

**An Act to amend the *Charter of Budget Responsibility Act 2007***

Be it enacted by Her Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:

### **1. Short title**

This Act may be cited as the *Charter of Budget Responsibility Amendment Act 2015*.

### **2. Commencement**

This Act commences on the day on which this Act receives the Royal Assent.

### **3. Principal Act**

In this Act, the *Charter of Budget Responsibility Act 2007*\* is referred to as the Principal Act.

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\*No. 35 of 2007

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**4. Schedule 1 amended (Charter of Budget Responsibility)**

Schedule 1 to the Principal Act is amended as follows:

- (a) by omitting the definition of *caretaker period* from clause 2(1) of Part 2;
- (b) by inserting the following definition after the definition of *day* in clause 2(1) of Part 2:

***election costing period*** means, in relation to an election for the House of Assembly, the period commencing on the dissolution, or expiry by effluxion of time, of the House of Assembly and ending at the close of the poll on the polling day for the election;

- (c) by omitting clause 3 from Part 3 and substituting the following clause:

**3. The principles of sound fiscal management**

The principles of sound fiscal management are to –

- (a) manage the State's finances responsibly for the wellbeing of all Tasmanians; and

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- (b) provide for the future for the next generation of Tasmanians; and
  - (c) prepare for unexpected events by building a robust financial position; and
  - (d) improve services to Tasmanians by building a strong economy and efficiently allocating public resources to gain the maximum community benefit; and
  - (e) formulate spending and taxation policies that ensure a reasonable degree of equity, stability and predictability; and
  - (f) ensure transparency and accountability in developing, implementing and reporting on fiscal objectives.
- (d) by omitting clause 6 from Part 4 and substituting the following clause:

**6. Public announcement before election of party's fiscal strategy statement**

- (1) The Premier is to publicly announce a fiscal strategy

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statement, and provide a copy of the statement to the Secretary, within 15 days of the commencement of the election costing period.

- (2) The Leader of an Opposition party is to publicly announce a fiscal strategy statement, and provide a copy of the statement to the Secretary, within 15 days of the commencement of the election costing period.
  - (3) A fiscal strategy statement that is publicly announced and provided by the Premier to the Secretary under subclause (1) is to be taken to be a fiscal strategy statement publicly announced and tabled under clause 5(2).
- (e) by omitting from clause 10(1) of Part 5 “caretaker period” and substituting “election costing period”;
  - (f) by omitting from clause 10(3) of Part 5 “caretaker period” and substituting “election costing period”;
  - (g) by omitting from clause 11(1) of Part 5 “caretaker period” and substituting “election costing period”;
  - (h) by omitting from clause 11(2) of Part 5 “caretaker period” and substituting “election costing period”;

- (i) by omitting from clause 12(1) of Part 6 “caretaker period” and substituting “election costing period”;
- (j) by inserting the following Part after clause 14 in Part 6:

**PART 7A – REPORT ON SUSTAINABILITY OF STATE FINANCES**

**14A. Treasurer to table report on sustainability of State finances**

- (1) The Treasurer is to table in both Houses of Parliament a report that relates to the long-term sustainability of the State’s finances, with specific regard to –
  - (a) the policies of the Government; and
  - (b) the financial impact of anticipated changes to the demographics of Tasmania.
- (2) A report referred to in subclause (1) is to be in the form, and in respect of the matters, determined by the Secretary.
- (3) The first report referred to in subclause (1) is to be tabled in both Houses of Parliament no later than 30 June 2016 and each subsequent report is to be so

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tabled no later than 30 June of  
each year that is 5 years after the  
date of the previous report.

**5. Repeal of Act**

This Act is repealed on the three hundred and  
sixty fifth day from the day on which it  
commences.