

Budget Accountability and Oversight Committee Bill 2025

Fact Sheet

Purpose of the Bill

- Establishes a Parliamentary Standing Committee on Budget Accountability and Oversight.
- Provides a permanent mechanism to:
 - Evaluate government financial management.
 - Test fiscal sustainability strategies.
 - Recommend measures to repair and protect the State's finances.

Key Functions

- Review and scrutinise:
 - Budget papers, forward estimates, agency finances, Treasurer's reports.
 - Existing or proposed legislation affecting public finances.
 - Measures taken to achieve fiscal sustainability and other publicly stated fiscal objectives;
 - Measures taken to achieve any publicly stated measure of budget repair and fiscal sustainability;
 - Measures to improve the efficiency or effectiveness of expenditure by the General Government Sector or statutory authority; and
 - Measures taken to ensure the adequacy and stability of sources of revenue for the General Government Sector or statutory authority.
 - The development of the budget or budget papers.
 - The process of Parliamentary scrutiny of the budget.
- Establish fiscal targets (e.g. debt management, expenditure efficiency, revenue stability).

- Require the Treasurer to address these targets in Budgets, with clear explanations if they are not met.
- Enable the Auditor-General to report on whether targets are achieved.
- Make recommendations to government and Parliament on improving accountability and sustainability.

Transparency & Accountability

- Committee can seek expert advice and inform itself independently.
- Reports tabled in Parliament.
- Government must respond to recommendations within three months.
- Ensures explanations and corrective actions when fiscal targets are not achieved.

Relationship to Public Accounts Committee

- Complements, not duplicates, the Public Accounts Committee.
- Focuses specifically on budget repair and long-term fiscal sustainability.
- Consultation required where matters overlap.

Review of the Act

- Independent review required after 8 years (completed by year 9).
- Terms of reference and reviewer must be agreed by the Minister and the Committee, in consultation with the Public Accounts Committee.

Membership & Meetings

- Joint Committee of 6 members: 3 Legislative Council, 3 House of Assembly.
- Membership rules aligned with other Joint Standing Committees.
- Chair and Deputy Chair elected by members.