

FACT SHEET

Charter of Budget Responsibility Amendment Bill 2015

- Amendments to the Charter of Budget Responsibility Act were announced in the 2014-15 Budget. Specifically, the Government committed to:
 - enshrining fiscal principles in the Act; and
 - requiring the publication of a report on the sustainability of the State's finances.
- These amendments fulfil a commitment made by the Government during the 2014 House of Assembly election.
- Following a review of the Act following the 2014 election, the Department of Treasury and Finance also recommend a number of other improvements to the legislation including:
 - renaming the caretaker period definition in this legislation as the election costing period, to avoid confusion with other legislation; and
 - clarifying that the Government, as well as opposition parties, is required to state (or re-state) its fiscal strategy prior to a House of Assembly election.
- The introduction of this Bill will fulfil a public commitment to introduce these amendments during the Spring Session of parliament.
- The amendments are to commence at the time of Royal Assent.