

Legislation Fact Sheet

Financial Management (Further Consequential Amendments) Bill 2020

- The *Financial Management Act 2016* was passed in September 2016 and commenced on 1 July 2019.
- The *Financial Management (Further Consequential Amendments) Bill 2020* has been drafted in order to make amendments to a small number of Tasmanian statutes to ensure that there is consistency between those statutes and the Financial Management Act.
- These amendments were not captured in the *Financial Management (Consequential and Transitional Provisions) Act 2017* and include changes to legislation that commenced subsequent to the passing of the Financial Management Act.
- The Bill ensures the consistent use of terminology between the Financial Management Act and other Tasmanian statutes. In order to do this, the Bill amends a number of terms found in other statutes. For example, as the Financial Management Act introduced a single fund Public Account, instances of the use of the term “Consolidated Fund” will be amended to “Public Account”.
- The Bill also removes some redundant terms and redundant legislative provisions.