

CLAUSE NOTES

Financial Management Act 2015

- Clause 1** Identifies the short title of the Act as the *Financial Management Act 2015*.
- Clause 2** Provides that the Act will commence on a day to be proclaimed.
- Clause 3** Provides definitions for terms that are used in the Act.
- Clause 4(1)** Defines Ministerial responsibility for the administration of an Agency.
- Clause 4(2)** Provides that where more than one Minister has administrative responsibility for an Agency, the appropriate Minister is the Minister responsible for the administration of each activity of that Agency.
- Clause 4(3)** Defines the President as the appropriate Minister of the Legislative Council; the Speaker as the appropriate Minister of the House of Assembly; the President and Speaker acting jointly as the appropriate Minister of the Legislature-General and the Minister administering the *Governor of Tasmania Act 1982* as the appropriate Minister in relation to the Office of the Governor.
- Clause 4(4)** Provides that where there is doubt the Treasurer can determine who is to be the appropriate Minister for the administration of an activity.
- Clause 5(1)** This clause provides that an accountable authority will manage the activities of an Agency in a manner that is consistent with the principles of sound fiscal management.
- Clause 5(2)** This clause provides that the Government is to have regard to the principles of sound fiscal management in respect of the financial management of the State.
- Clause 5(3)** This clause establishes that the principles of sound fiscal management are set out in the *Charter of Budget Responsibility Act 2007*.
- Clause 6(1)** This clause provides that the provisions in this Act apply to those Agencies that are identified in Schedule 1 of the Act.
- Clause 6(2)** This clause provides that the Treasurer, by order, has the authority to determine that the Act, or any specified provision of the Act, does not apply to an Agency or to part of an Agency.
- Clause 6(3)** This clause provides that the Treasurer, by order, has the authority to determine that the Act, or any specified provision of the Act, is to apply to an entity that is not an Agency, Government Business Enterprise or a State-owned Company.
- Clause 6(4)** This clause provides that the Treasurer may determine that an order made under clauses 6(2) or 6(3) may be expressed to be in force for a specified period of time. After the time specified in an order lapses, the order will cease to have effect.
- Clause 6(5)** This clause provides that the specified clauses of the *Acts Interpretation Act 1931* apply to an order made under clauses 6(2) or 6(3) in the same way as to regulations.

- Clause 6(6)** This clause provides that, where an order has been made under clause 6(3) in regard to an entity and that entity's enabling Act contains financial management provisions, those financial management provisions will be suspended during the period that the entity is subject to this Act, unless the Treasurer determines otherwise. The clause further provides that, where the Treasurer has determined that only some of the entity's financial management provisions are suspended, those provisions will be suspended while the entity is subject to this Act.
- Clause 6(7)** This clause provides that where an enabling Act of an Agency, that is specified in Schedule 1, contains financial management provisions, those provisions are suspended unless the Treasurer determines otherwise. The clause further provides that the Treasurer may determine that only certain financial management provisions are to be suspended.
- Clause 6(8)** This clause provides that there is nothing in this Act that limits the application of Part IV of the *Constitution Act 1934* or the powers of the House of Assembly and the Legislative Council under Part IV of the Constitution Act.
- Clause 7** This clause provides that provisions in this Act are in addition to provisions of the *Financial Agreement Act 1994* and that nothing in this Act authorises the commencement of a public work contrary to the *Public Works Committee Act 1914* or the commencement or continuation of any other work or undertaking contrary to any enactment that requires the specific authority of Parliament for that work or undertaking.
- Clause 8(1)** This clause provides that the Governor may, by order, amend Column 1 of Part I of Schedule 1 in respect of the name of an Agency.
- Clause 8(2)** This clause provides that the Governor may, by order, amend Column 2 of Part I of Schedule 1 in respect of the title of an accountable authority.
- Clause 8(3)** This clause provides that the Governor may, by order, substitute a new Part 1.
- Clause 9** This clause establishes the Public Account and determines that the Public Account comprises receipts of the General Government Sector, expenditure of the General Government Sector and any Specific Purpose Accounts established under clause 17. The clause explicitly provides that Agency Trust Accounts do not form part of the Public Account.
- Clause 10** This clause requires that the Treasurer keeps accounts of all transactions affecting the Public Account and that those accounts shall be kept in compliance with either generally accepted accounting principles or Government Finance Statistics.
- Clause 11(1)** This clause requires that all expenditure from the Public Account is properly recorded.
- Clause 11(2)** This clause provides that an officer may only draw money from the Public Account in accordance with this Act or another Act.
- Clause 11(3)** This clause provides that any appropriation from the Public Account for a financial year will lapse and cease to have effect for any purpose at the end of that financial year.

Clause 11(4)	This clause authorises the Treasurer to open any accounts necessary for the purpose of recording transactions of the Public Account.
Clause 11(5)	This clause specifies that, unless otherwise provided by this Act or another Act, all receipts of the State are to be credited to the Public Account. The clause further describes those receipts that are to be credited to the Public Account.
Clause 11(6)	This clause provides that any money borrowed by, or on behalf of, the State, shall be properly recorded in an account established by the Treasurer or an Agency for that purpose.
Clause 11(7)	This clause provides that, if an Agency is unable to determine the purpose for which the money has been received, the Agency is to retain the money until the purpose is determined by the Agency or the Treasurer determines the purpose.
Clause 12(1)	This clause provides that other money, as defined in clause 3, that comes into the possession or control of an Agency is to be treated as if it is public money and paid into the Public Account or as directed by the Treasurer.
Clause 12(2)	This clause provides that other money does not include money that is to be held in trust by the State or by an Agency.
Clause 12(3)	This clause only applies to the extent that it is consistent with any other written law that may be applicable to that money.
Clause 13(1)	This clause provides for the Treasurer to approve accountable authorities opening one or more bank accounts and authorises the operation of those bank accounts in accordance with terms and conditions determined by the Treasurer.
Clause 13(2)	This clause provides that approved bank accounts are only to be used to receive and expend money as authorised by this Act or by any other written law.
Clause 14	This clause prohibits an officer from overdrawing an Agency bank account except with the Treasurer's approval.
Clause 15	This clause provides that all public money or other money collected is paid each day, or at such other times as determined by the Treasurer, into an approved bank account.
Clause 16	This clause requires that accountable authorities are to establish and maintain accounts and accounting and financial information systems in accordance with this Act and the Treasurer's Instructions.
Clause 17(1)	This clause provides that the Treasurer may establish Specific Purpose Accounts for any money kept in the Public Account. The clause further provides that the Treasurer may specify the purposes for which a Specific Purpose Account is to be used, including to provide for future obligations. The clause further provides that the Treasurer may determine the Agency that is to be responsible for administering a Specific Purpose Account.

- Clause 17(2)** This clause provides that any money standing to the credit of a Specific Purpose Account is taken to be money that is standing to the credit of the Public Account.
- Clause 17(3)** This clause provides that the Treasurer may direct that a Specific Purpose Account is closed.
- Clause 17(4)** This clause provides that, if the Treasurer directs that a Specific Purpose Account is to be closed, the account is to be closed by the responsible Agency after all liabilities associated with the account have been met.
- Clause 17(5)** This clause provides that the Treasurer may direct that any money standing to the credit of a Specific Purpose Account that is not required for the purposes of that account, together with the balance of any money standing to the credit of a closed Specific Purpose Account, may be transferred to another account in the Public Account as determined by the Treasurer.
- Clause 17(6)** This clause provides that, if any money has been credited to a Specific Purpose Account without the Treasurer's approval, the Treasurer may direct that such money be transferred into another account in the Public Account, as determined by the Treasurer.
- Clause 17(7)** This clause provides that the Treasurer may credit to a Specific Purpose Account any deposits of money belonging to, appropriated to or set aside for the State or an Agency. The Treasurer may allow interest on those deposits at rates approved by the Treasurer.
- Clause 17(8)** This clause provides that the Treasurer may credit to a Specific Purpose Account any money that is granted or lent to the State by the Commonwealth that is for a specific Commonwealth purpose or is received by the State on condition that it is to be applied for a Commonwealth purpose or is received by the State in accordance with an agreement between the State and the Commonwealth. The clause further provides that the Treasurer may apply such money for the purposes for which it had been granted or lent.
- Clause 17(9)** This clause provides that the Treasurer may not expend any money standing to the credit of a Specific Purpose Account except for the purposes of that account or under the authority of this Act.
- Clause 17(10)** This clause provides that the Treasurer, as part of the development of the annual Appropriation Act, is to approve and report to Parliament in the Budget Papers, the estimated receipts and estimated expenditure in relation to each Specific Purpose Account.
- Clause 17(11)** This clause provides that, after an Appropriation Act is passed for a financial year, the Treasurer may approve a variation in the estimated receipts and estimated expenditure in relation to a Specific Purpose Account.
- Clause 18(1)** This clause provides that the Treasurer may establish Agency Trust Accounts for the receipt of money, by the State or an Agency, that is to be held in trust.
- Clause 18(2)** This clause provides that an accountable authority is to ensure that all money that is required or permitted, by this Act or any other written law, to be held in trust is credited to an Agency Trust Account.

- Clause 18(3)** This clause provides that money may only be withdrawn from an Agency Trust Account for purposes authorised by this Act or authorised by another written law.
- Clause 18(4)** This clause provides that an Agency must keep accounts in relation to each Agency Trust Account, in accordance with the Treasurer's Instructions.
- Clause 18(5)** This clause provides that, if money has been credited to an Agency Trust Account without the approval of the Treasurer, the Treasurer may direct that such money is transferred to an account in the Public Account as determined by the Treasurer.
- Clause 18(6)** This clause provides that the Treasurer may invest any money that is standing to the credit of an Agency Trust Account in securities that are approved by the Treasurer.
- Clause 19(1)** This clause requires that annual Appropriation Bills are to be accompanied by a statement in the Budget Papers that shows the estimated receipts of the Public Account, the estimated expenditure of the Public Account and the major General Government Sector financial statements that are required to be prepared in accordance with the Australian Accounting Standards.
- Clause 19(2)** This clause provides that the Treasurer may also include, in the Budget Papers, any other financial or statistical report as determined by the Treasurer.
- Clause 19(3)** This clause provides that a reference to an Appropriation Act in clause 19 does not include a reference to a supplementary Appropriation Act or to a Supply Act.
- Clause 20(1)** This clause authorises the Treasurer to apply a surplus or saving from one item in a Schedule to an Appropriation Act to meet a deficiency in another item in that Schedule.
- Clause 20(2)** This clause provides that the Public Account is appropriated to the extent necessary to provide for an amount mentioned in clause 20(1).
- Clause 21(1)** This clause provides that the Treasurer may issue and apply money from the Public Account for expenditure that had not, in the Treasurer's opinion, been reasonably foreseen but which is necessary for efficient financial administration. The amount, that may be issued and applied, includes an amount that is contingently appropriated for that purpose and receipts that are additional to estimated receipts, less any Commonwealth money received by the State.
- Clause 21(2)** This clause specifies that the total amount issued and applied from the Public Account under clause 21(1) is not to exceed 2.5 per cent of the total appropriation for that year.
- Clause 21(3)** This clause provides that, unless authorised by the Governor in writing, clause 21(1) does not authorise expenditure unless the purpose is described in an Appropriation Act.
- Clause 21(4)** This clause provides that the Public Account is appropriated to the extent necessary to provide for an amount mentioned in clause 21(1)(b).
- Clause 21(5)** This clause provides that nothing affects the operation of clause 30 which provides for emergency expenditure.

- Clause 22(1)** This clause provides that, where an appropriation is to be funded in whole or in part by a payment from the Commonwealth which exceeds the estimate provided in the Budget Papers, the Treasurer may direct that the appropriation is increased to an amount not exceeding the level of funding provided by the Commonwealth.
- Clause 22(2)** This clause provides that, where Commonwealth funding is provided for a purpose not specified in the Budget Papers, the Treasurer may issue and apply from the Public Account an amount not exceeding the level of funding provided by the Commonwealth.
- Clause 22(3)** This clause provides that the Public Account is appropriated to the extent necessary to provide for an amount mentioned in clauses 22(1) or 22(2).
- Clause 23(1)** This clause provides that where an Agency has an unspent appropriation at the end of a financial year, the Treasurer may determine that an amount of that unexpended appropriation not exceeding 5 per cent of the Agency's appropriation is to be issued and applied in the following year.
- Clause 23(2)** This clause provides that the determination made under clause 23(1) must specify the Agency, the item, the total amount and the purpose for the issue and application.
- Clause 23(3)** This clause provides that the Public Account is appropriated to the extent necessary to provide for an amount mentioned in clause 23(2)(b).
- Clause 24** This clause requires the Treasurer to prepare supplementary estimates of expenditure from the Public Account which is authorised under clauses 20, 21, 22 or 30 together with a summary of all determinations made under clause 23(1). Unaudited estimates are to be included in the Preliminary Outcomes Report prepared under clause 39. The audited supplementary estimates are to be laid before each House of Parliament with the Treasurer's Annual Financial Report prepared under clause 40. If Parliament is not sitting, the clause requires that the estimates are to be provided to the Clerks of each House for tabling in the House on the next sitting day.
- Clause 25** This clause provides that money cannot be drawn from the Public Account except in accordance with a Treasurer's expenditure control authority, approval by the Treasurer under clause 17(10) or (11) or under any other written law.
- Clause 26** This clause authorises the Treasurer to provide advances to Agencies. Any advance must be in accordance with an Appropriation Act or be authorised under clause 30. All advances are to be paid back into the Public Account by the relevant Agency, unless the Treasurer, with the approval of the Auditor-General, determines otherwise.
- Clause 27(1)** This clause authorises the Treasurer to meet current and accruing requirements for the year prior to the passing of an Appropriation Act.
- Clause 27(2)** This clause provides that the Treasurer's authority under clause 27 ceases on the passing of an Appropriation Act and does not extend beyond the first two months of the financial year.
- Clause 27(3)** This clause provides that, once an Appropriation Act has been passed, all money issued and applied under this clause is to be treated as having been paid out of the supply granted by that Appropriation Act.

- Clause 27(4)** This clause provides that a payment under this clause is to be at the rates of payment applicable to the preceding financial year, and is not to exceed 20 per cent of the appropriation of the preceding financial year for each Agency.
- Clause 27(5)** This clause provides that, if an Agency did not have an appropriation in the preceding financial year, the total of all sums issued and applied is not to exceed 20 per cent of that Agency's appropriation for the current financial year.
- Clause 27(6)** This clause provides that where estimates of expenditure have been submitted to Parliament and the rate of expenditure is lower for any Agency than for the preceding year, a payment under this clause is not to exceed the lower rate.
- Clause 28(1)** This clause provides for the Treasurer to issue a Treasurer's expenditure control authority to the appropriate Minister for the purpose of issuing or applying money from the Public Account in accordance with an Appropriation Act.
- Clause 28(2)** This clause provides for the appropriate Minister to authorise the responsible accountable authority to incur expenditure in accordance with clause 28(1).
- Clause 28(3)** This clause provides that a Treasurer's expenditure control authority may regulate expenditure in general terms or may specify the period or nature of expenditure transactions or a series of expenditure transactions.
- Clause 28(4)** This clause provides that a reference to the regulation of expenditure of money includes the commitment of money for expenditure.
- Clause 28(5)** This clause provides that the Treasurer is not authorised to expend more money than has been authorised by Parliament or to expend money for any purpose that is not authorised by Parliament, or authorised by this Act or by another written law.
- Clause 29(1)** This clause provides that the Governor may authorise the Treasurer to obtain a temporary advance where there is insufficient money standing to the credit of the Public Account to provide for an authorised payment.
- Clause 29(2)** This clause provides that a temporary advance under this clause may be authorised by overdraft or otherwise and be borrowed anywhere.
- Clause 29(3)** This clause provides that the Public Account is appropriated to the extent necessary to meet the interest or discount on a temporary advance.
- Clause 29(4)** This clause provides that any amounts that are raised by temporary advance are to be issued and applied by the Treasurer solely for purposes authorised by an Appropriation Act for the current year.
- Clause 30(1)** This clause provides that, in cases of emergency, where it is necessary to expend money from the Public Account that exceeds an amount that is authorised by an Appropriation Act or is for a purpose that has not been authorised by Parliament, the Treasurer must obtain the written authority of the Governor.
- Clause 30(2)** This clause provides that, before obtaining written authority from the Governor, the Treasurer must request the Auditor-General to prepare a report to the effect that such an authority is proper, having regard to the circumstances of the emergency.

- Clause 30(3)** This clause provides that the Treasurer must provide the Governor with any report that the Auditor-General makes under clause 30(2).
- Clause 30(4)** This clause provides that, before making a report under clause 30(2), the Auditor-General may seek any necessary explanation from the Treasurer or from any appropriate Minister. The clause also provides that the Auditor-General may make, in that report, any observation that he or she thinks necessary.
- Clause 30(5)** This clause authorises the Treasurer to issue and apply money from the Public Account for emergency expenditure as authorised by the Governor.
- Clause 31(1)** This clause authorises the Treasurer to invest money that is standing to the credit of the Public Account in securities approved by the Treasurer.
- Clause 31(2)** This clause provides that any interest or return from the investment of Public Account money is to be paid into the Public Account, except as otherwise provided in this Act or another Act.
- Clause 32** This clause provides that the accountable authority of an Agency is responsible to the appropriate Minister for the financial management of that Agency. The accountable authority for the House of Assembly, the Legislative Council and Legislature-General is responsible for the financial management of those Agencies.
- Clause 33** This clause authorises an accountable authority to delegate any of his or her functions or powers under this Act, other than the power of delegation.
- Clause 34** This clause identifies the financial management responsibilities of an accountable authority.
- Clause 35** This clause provides for the publication of the September Quarterly Report, for the three months ending on 30 September, within 45 days of the Auditor-General preparing his or her Report on the Treasurer's Annual Financial Report as required by section 16(2) of the *Audit Act 2008*. The clause provides that the Treasurer is to publish the expected date for the publication of the September Quarterly Report at least seven days before the expected publication date. The clause details what is to be included in the September Quarterly Report.
- Clause 36** This clause provides for the publication of the Revised Estimates Report by no later than 15 February in the financial year to which it relates. The clause provides that the Treasurer is to publish the expected date for the publication of the Revised Estimates Report at least seven days before the expected publication date. The clause details what is to be included in the Revised Estimates Report.
- Clause 37** This clause provides for the publication of the December Quarterly Report, for the six months ending on 31 December, by no later than 15 February in the financial year to which it relates. The clause provides that the Treasurer is to publish the expected date for the publication of the December Quarterly Report at least seven days before the expected publication date. The clause details what is to be included in the December Quarterly Report.

- Clause 38** This clause provides for the publication of the March Quarterly Report for the nine months ending on 31 March. The clause provides that, if an Appropriation Bill is tabled within 45 days prior to the end of the previous financial year, a March Quarterly Report is to be included in the Budget Papers. If, however, an Appropriation Bill is tabled prior to 15 May, the March Quarterly Report may be published separately but by no later than 15 May. The clause provides that the Treasurer is to publish the expected date for the publication of the March Quarterly Report at least seven days before the expected publication date. The clause details what is to be included in the March Quarterly Report.
- Clause 39** This clause provides for the publication of the Preliminary Outcomes Report. The publication of this Report is dependent on the outcome of a review of the preliminary results for the previous financial year. The clause provides that, by 31 July in each financial year, the Secretary of Treasury would review the preliminary outcomes result and determine whether those results materially differ from the revised estimates published in the Budget Papers. If there is no material variation, the Secretary would inform the Treasurer and issue a notice that no Preliminary Outcomes Report will be issued. If there is a material difference, the Secretary would inform the Treasurer and a Preliminary Outcomes Report would be required to be published by no later than 15 August. The clause also details what is to be included in a Preliminary Outcomes Report.
- Clause 40** This clause provides that the Treasurer's Annual Financial Report is to be tabled by 31 October each year. The clause also details what is to be included in the Treasurer's Annual Financial Report.
- Clause 41** This clause provides that the Treasurer is, by no later than 31 October in each year, to cause copies of the Treasurer's Annual Financial Report to be laid before each House of Parliament. The clause describes the process to be followed in circumstances where Parliament is not sitting.
- Clause 42** This clause provides that, for each financial year, accountable authorities are to prepare financial statements in accordance with the Treasurer's Instructions. The clause requires that the financial statements are to be submitted to the appropriate Minister and, together with the Auditor-General's Report required under section 19 of the *Audit Act 2008*, are to be combined with the report required under section 36 of the *State Service Act 2000* to form the Annual Report.
- Clause 43** This clause provides that the Treasurer may direct that an Agency, or part of an Agency, may prepare financial statements for a 12 month period ending on a day other than 30 June.
- Clause 44(1)** This clause provides that the appropriate Minister is to table each Agency's Annual Report, or audited financial statements as applicable, in Parliament by no later than 31 October in each year.
- Clause 44(2)** This clause describes the process to follow for tabling of the Annual Report, or audited financial statements, when Parliament is not sitting.
- Clause 44(3)** This clause describes the process to follow for tabling of the Annual Report or audited financial statements, when 31 October falls on a weekend or a public holiday.

- Clause 44(4)** This clause provides that, where the Treasurer has fixed a special financial year for an Agency, that the Treasurer may fix a date other than 31 October for the tabling of the Annual Report or audited financial statements. The clause further provides that any date fixed by the Treasurer is to have effect in the same way as if references to 31 October were references to that date.
- Clause 44(5)** This clause provides that where an Agency is required, by the State Service Act, to prepare an Annual Report, the Treasurer must consult with the Minister who administers that Act before fixing a date under clause 44(4) in relation to that Agency.
- Clause 44(6)** This clause provides that the date fixed under clause 44(4) is not to be later than four months after the end of the twelve month period that has been fixed as the special financial year for an Agency.
- Clause 45** This clause describes the purpose of this Division as being to secure proper accountability on the abolition of an Agency.
- Clause 46(1)** This clause provides that the Treasurer is to appoint a person to perform the duties of a reporting officer before, on or after the abolition of an Agency.
- Clause 46(2)** This clause provides that, where an Agency is abolished at the end of a financial year, the reporting officer is to comply with clause 42 of this Act and with section 17 of the Audit Act for that financial year and for any other financial year as applicable.
- Clause 46(3)** This clause provides that, where the abolition of an Agency takes place at a time that is not the end of a financial year, the reporting officer is to prepare and submit a final report to the Minister for the period starting at the beginning of the financial year and ending on the date of the abolition of the Agency. The reporting officer is to comply with clause 42 of this Act and with section 17 of the Audit Act for any other financial year as applicable.
- Clause 46(4)** This clause provides that the Treasurer may provide the reporting officer with written directions regarding the preparation of the final report.
- Clause 46(5)** This clause provides that the reporting officer has a duty to prepare and submit any report required under this clause and to comply with any directions given by the Treasurer.
- Clause 47** This clause requires the reporting officer to include financial statements and the information described in clause 42 in the final report.
- Clause 48(1)** This clause provides that the reporting officer is entitled to reasonable assistance and facilities and to be provided with full and free access to all accounts, information, documents and records that the reporting officer considers necessary.
- Clause 48(2)** This clause provides that the reporting officer is authorised to make copies of, or take extracts from, those accounts, documents or records.
- Clause 48(3)** This clause provides that any person who has possession of such accounts, documents or records must comply with a request made by the reporting officer to produce those accounts, documents or records or any information specified in the request. The clause provides for a penalty for non-compliance.

Clause 49(1)	This clause requires the reporting officer to submit the financial statements and information, referred to in clause 47, to the Auditor-General.
Clause 49(2)	This clause provides that this Act applies to financial statements prepared by the reporting officer in the same way that it applies to financial statements referred to in clause 42.
Clause 49(3)	This clause provides that clause 44 applies to the final report in the same way that it applies to other applicable financial statements, except that the prescribed period is taken to be 14 days after the final report is submitted to the appropriate Minister.
Clause 50(1)	This clause provides that the Treasurer may, by instrument in writing, delegate powers and functions of the Treasurer under this Act to a Minister or to the Secretary of the Department of Treasury and Finance.
Clause 50(2)	This clause provides that the Treasurer may, by instrument in writing, revoke wholly or partially or otherwise vary a delegation made under clause 50(1).
Clause 50(3)	This clause provides that if a function or a power has been delegated to the Secretary of the Department of Treasury and Finance, the Secretary may, by instrument in writing, delegate to a person, in the Department of Treasury and Finance, any functions or powers that have been delegated to the Secretary, other than the power of delegation.
Clause 50(4)	This clause provides that the Secretary may revoke, wholly or in part, or may vary a delegation made under clause 50(3).
Clause 50(5)	This clause provides that an act or a thing that has been done in the performance of a function or a power that has been delegated under clause 50(1) or 50(3) has the same force and effect as if it had been done by the Treasurer.
Clause 50(6)	This clause provides that a delegation under clause 50(1) or 50(3) may be made subject to conditions or limitations that are specified in the instrument of delegation.
Clause 50(7)	This clause provides that the Treasurer may continue to perform or exercise all or any of the functions or powers that have been delegated.
Clause 50(8)	This clause provides that an instrument signed by a delegate of the Treasurer or the Secretary of the Department of Treasury and Finance is to be received in evidence as if it were an instrument executed by the Treasurer or the Secretary.
Clause 50(9)	This clause provides that, if the Treasurer or the Secretary of the Department of Treasury and Finance dies or ceases to hold office as Treasurer or Secretary, any delegations made will continue in force until they have been revoked or varied.
Clause 51(1)	This clause provides that the Treasurer is to issue instructions with respect to the principles, practices and procedures that are to be observed in the financial management of Agencies.

Clause 51(2)	This clause provides that Treasurer's Instructions issued under clause 51(1) will have effect unless they are inconsistent with this Act, any other Act, subordinate legislation or any directions given under this Act.
Clause 51(3)	This clause specifies that a Treasurer's Instruction may apply at all times or at specific times, to all Agencies or to specific Agencies and may apply so as to confer a discretionary authority, as specified in that Instruction, on a person or body or on a class of persons or bodies.
Clause 51(4)	This clause provides that each accountable authority and each officer are required to comply with any requirement of the Treasurer's Instructions that are applicable to that accountable authority or officer.
Clause 51(5)	This clause provides that the Treasurer's Instructions are not statutory rules within the meaning of the <i>Rules Publication Act 1953</i> .
Clause 52	This clause provides that, unless the Treasurer determines otherwise, all investment and borrowing powers are held exclusively by the Treasurer.
Clause 53	This clause provides that an accountable authority of an Agency must seek the Treasurer's approval prior to the Agency entering into any indemnity or guarantee that has the capacity to impose a significant financial burden on the Agency or on the public finances of the State. The clause also requires accountable authorities to advise the Treasurer if any event occurs that may significantly affect the financial position of the Agency or the public finances of the State. The clause provides a penalty for non-compliance.
Clause 54	This clause authorises the Treasurer, in special circumstances, to authorise an amount to be paid to a person even though the payment would not otherwise be authorised by law or is required to meet a legal liability. Such a payment may be made subject to conditions which, if breached, may require the repayment of the amount paid.
Clause 55	This clause authorises the Treasurer to write off, postpone or defer the time for the payment of a debt owed to the State. The clause also authorises the Treasurer to write off losses or deficiencies of money or the value of lost, deficient, condemned, unserviceable, abandoned or obsolete property. The clause also authorises the Treasurer to allow the payment of an amount owing to the State by instalments. Any write-off of a debt owed to the State by a person may be subject to a condition that the person agrees to pay an amount to the State in circumstances specified in the write-off. The clause requires that any write-off of an amount must be reported in the notes to the financial statements of the relevant Agency.
Clause 56	The clause provides that a prosecution for an offence shall be by summary proceedings and may be brought by a person authorised in writing by the Treasurer or the Auditor-General.
Clause 57	This clause requires the Treasurer to forward a copy of any order made under this Act to the Auditor-General within 15 days of making the order. The clause provides that an order made by the Treasurer under this Act is not a statutory rule.

Clause 58	This clause authorises the Governor to make regulations for the purposes of this Act, including regulations concerning matters of a transitional matter or savings nature, arising from the enactment of this Act.
Clause 59	This clause assigns responsibility for the administration of the Act to the Treasurer.
Clauses 60-63	These clauses are formal provisions giving effect to the provisions specified in Schedules 2, 3, 4 and 5.
Schedule 1	This Schedule identifies each Agency within the scope of this Act, together with the corresponding accountable authority that is responsible for the financial administration of that Agency.
Schedule 2(1)	This clause provides that references to the Consolidated Fund, Consolidated Revenue, Consolidated Revenue Fund, Loan Fund, and Special Deposits and Trust Fund in any enactment or agreement or certificate or notice or other document that exist before the commencement of this Act are to be read after the commencement of this Act as a reference to the Public Account.
Schedule 2(2)	This clause provides that any matter or thing that the Treasurer has made, entered into, authorised or determined which has been imposed or conferred on or entrusted to a Head of Agency or an accountable authority or a Special Appropriation under the authority of the <i>Financial Management and Audit Act 1990</i> or the <i>Public Account Act 1986</i> will continue to be effective for a period of two years after the commencement of this Act or for a shorter or longer period as the Treasurer may determine.
Schedule 2(3)	This clause provides that, for an account that was established in the Special Deposits and Trust Fund and is continued under an amendment made by the <i>Financial Management (Consequential and Transitional Provisions) Act 2015</i> as an account under this Act, and is not by that amendment continued as an Agency Trust Account under this Act, the Treasurer may, by instrument in writing, determine that the account is to be an account established under clause 17 or clause 18 of this Act.
Schedule 3	Schedule 3 provides that the legislation described in the Schedule is repealed.
Schedule 4	Schedule 4 provides that the legislation described in the Schedule is rescinded.
Schedule 5	Schedule 5 provides that the legislation described in the Schedule is revoked.