

Queensland



FINANCIAL LEGISLATION AMENDMENT ACT 2000

Act No. 49 of 2000

Queensland



**FINANCIAL LEGISLATION
AMENDMENT ACT 2000**

TABLE OF PROVISIONS

Section		Page
PART 1—PRELIMINARY		
1	Short title	4
2	Commencement	4
PART 2—AMENDMENT OF FINANCIAL ADMINISTRATION AND AUDIT ACT 1977		
3	Act amended in pt 2	4
4	Amendment of s 109 (Delegation by Treasurer to certain powers)	4
PART 3—AMENDMENT OF QUEENSLAND TREASURY CORPORATION ACT 1988		
5	Act amended in pt 3	5
6	Insertion of new pt 3, div 1 hdg	5
7	Insertion of new pt 3, div 2 hdg	5
8	Insertion of new pt 3, div 3 hdg and s 19AAA	5
	<i>Division 3—Performance dividends</i>	
	19AAA Division does not apply to local governments	5
9	Insertion of new pt 3, div 4 hdg	6
PART 4—AMENDMENT OF STATUTORY BODIES FINANCIAL ARRANGEMENTS ACT 1982		
10	Act amended in pt 4	6
11	Amendment of s 61 (Statutory body must have Treasurer’s approval)	6

Queensland



Financial Legislation Amendment Act 2000

Act No. 49 of 2000

***An Act to amend the *Financial Administration and Audit Act 1977*,
Queensland Treasury Corporation Act 1988 and *Statutory Bodies
Financial Arrangements Act 1982****

[Assented to 17 November 2000]

The Parliament of Queensland enacts—

PART 1—PRELIMINARY

Short title

1. This Act may be cited as the *Financial Legislation Amendment Act 2000*.

Commencement

2. This Act commences on a day to be fixed by proclamation.

PART 2—AMENDMENT OF FINANCIAL ADMINISTRATION AND AUDIT ACT 1977

Act amended in pt 2

3. This part amends the *Financial Administration and Audit Act 1977*.

Amendment of s 109 (Delegation by Treasurer to certain powers)

4.(1) Section 109, heading, ‘to’—

omit, insert—

‘of’.

(2) Section 109—

insert—

‘(3) Also, the Treasurer may delegate the Treasurer’s powers under section 41(2) to (3) to any of the following who has qualifications, experience or standing appropriate to exercise the power—

- (a) the chief executive officer or other officer or employee of the Queensland Investment Corporation;
- (b) an officer or employee of the Queensland Treasury Corporation.’.

PART 3—AMENDMENT OF QUEENSLAND TREASURY CORPORATION ACT 1988

Act amended in pt 3

5. This part amends the *Queensland Treasury Corporation Act 1988*.

Insertion of new pt 3, div 1 hdg

6. Part 3, before section 16—

insert—

‘Division 1—Objectives of the Corporation’.

Insertion of new pt 3, div 2 hdg

7. After section 16—

insert—

‘Division 2—Functions and various powers of the Corporation’.

Insertion of new pt 3, div 3 hdg and s 19AAA

8. After section 19AA—

insert—

‘Division 3—Performance dividends

‘Division does not apply to local governments

‘19AAA. This division does not apply to local governments.’.

Insertion of new pt 3, div 4 hdg

9. After section 19D—

insert—

‘Division 4—Power of the Corporation to invest and enter into other financial arrangements and other powers generally’.

**PART 4—AMENDMENT OF STATUTORY BODIES
FINANCIAL ARRANGEMENTS ACT 1982****Act amended in pt 4**

10. This part amends the *Statutory Bodies Financial Arrangements Act 1982*.

Amendment of s 61 (Statutory body must have Treasurer’s approval)

11.(1) Section 61, heading—

omit, insert—

‘Statutory body may enter into other financial arrangements’.

(2) Section 61(1)—

omit, insert—

‘61.(1) A statutory body may, with the Treasurer’s approval, enter into financial arrangements (the “other financial arrangements”).’.

(3) Section 61—

insert—

‘(3) However, if a statutory body may, with or without the Treasurer’s approval, enter into a particular financial arrangement under part 4, 5 or 6, subsection (1) does not apply to the statutory body for the financial arrangement.

‘(4) To remove doubt, it is declared that parts 4, 5 and 6 do not limit the

financial arrangements for which the Treasurer's approval may be given for subsection (1).'