



Queensland

Financial Administration and Audit and Another Act Amendment Act 2008

Act No. 6 of 2008



Queensland

Financial Administration and Audit and Another Act Amendment Act 2008

Contents

		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 40AA (Timing for accountable officers to give general purpose financial statements to auditor-general)	4
5	Amendment of s 41 (Investment of surplus moneys)	4
6	Amendment of s 43B (Certain departments may enter into derivative transactions)	5
7	Amendment of s 46FA (Timing for statutory bodies to give annual financial statements to auditor-general)	5
8	Amendment of sch 2 (Continuing funds)	5
Part 3	Amendment of Government Owned Corporations Act 1993	
9	Act amended in pt 3	6
10	Amendment of sch 3 (Application of FA and A Act to company GOCs and prescribed company GOC subsidiaries)	6



Queensland

Financial Administration and Audit and Another Act Amendment Act 2008

Act No. 6 of 2008

An Act to amend the *Financial Administration and Audit Act 1977* and the *Government Owned Corporations Act 1993*

[Assented to 6 March 2008]

The Parliament of Queensland enacts—

Part 1 Preliminary

1 Short title

This Act may be cited as the *Financial Administration and Audit and Another Act Amendment Act 2008*.

2 Commencement

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

Part 2 Amendment of Financial Administration and Audit Act 1977

3 Act amended in pt 2

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

4 Amendment of s 40AA (Timing for accountable officers to give general purpose financial statements to auditor-general)

Section 40AA(3) and (4), ‘3 months’—
omit, insert—
‘2 months’.

5 Amendment of s 41 (Investment of surplus moneys)

Section 41(3)(d), from ‘has’ to ‘subsection’—

omit, insert—

‘the Treasurer considers appropriate’.

6 Amendment of s 43B (Certain departments may enter into derivative transactions)

(1) Section 43B(2)(a)—

omit.

(2) Section 43B(2)(b) and (c)—

renumber as section 43B(2)(a) and (b).

7 Amendment of s 46FA (Timing for statutory bodies to give annual financial statements to auditor-general)

Section 46FA(3) and (4), ‘3 months’—

omit, insert—

‘2 months’.

8 Amendment of sch 2 (Continuing funds)

(1) Schedule 2, entries for Department of Mines and Energy and Department of Natural Resources—

omit.

(2) Schedule 2, entry for Treasury Department, ‘Franchise Fees Compensation Fund’ and ‘Government Schemes Agency Fund’—

omit.

Part 3

Amendment of Government Owned Corporations Act 1993

9 Act amended in pt 3

This part amends the *Government Owned Corporations Act 1993*.

10 Amendment of sch 3 (Application of FA and A Act to company GOCs and prescribed company GOC subsidiaries)

(1) Schedule 3, part 4, section 46F(1) and (2)—

omit, insert—

‘(1) *A company GOC must give the financial statements prepared by it under the Corporations Act to the auditor-general by a date agreed between the company GOC and the auditor-general.*

‘(2) *The date agreed under subsection (1) must allow audit of the statements, and a report for the audit, to be completed by the auditor-general no later than 2 months after the end of the financial year the statements relate to.’.*

(2) Schedule 3, part 5, section 46F(1) and (2)—

omit, insert—

‘(1) *A company GOC subsidiary must give the financial statements prepared by it under the Corporations Act to the auditor-general by a date agreed between the subsidiary and the auditor-general.*

‘(2) *The date agreed under subsection (1) must allow audit of the statements, and a report for the audit, to be completed by the auditor-general no later than 2 months after the end of the financial year the statements relate to.’.*