



Queensland

Financial Accountability Regulation 2009

Subordinate Legislation 2009 No. 81

made under the

Financial Accountability Act 2009

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[s 1]

Part 1 Preliminary

1 Short title

This regulation may be cited as the *Financial Accountability Regulation 2009*.

2 Commencement

This regulation commences on 1 July 2009.

Part 2 Accountable officers

3 Accountable officers for particular entities—Act, s 65(3)

A person mentioned in the schedule, column 1 is the accountable officer for the entity mentioned opposite the person in the schedule, column 2.

Part 3 Nomination as chief finance officer or head of internal audit

4 Appropriate qualifications to be chief finance officer—Act, s 77

For an employee to be appropriately qualified for nomination as chief finance officer, the employee must hold at least one of the following—

- (a) a qualification as—
 - (i) a certified practising accountant conferred by CPA Australia; or

- (ii) a chartered accountant conferred by the Institute of Chartered Accountants in Australia; or
 - (iii) a professional national accountant conferred by the National Institute of Accountants;
- (b) another qualification from an overseas accounting body that is recognised by at least 2 of the organisations mentioned in paragraph (a).

5 Appropriate qualifications to be head of internal audit—Act, s 78

For an employee to be appropriately qualified for nomination as head of internal audit, the employee must hold at least one of the following—

- (a) a qualification required by The Institute of Internal Auditors Australia for ordinary membership of that organisation;
- (b) a qualification as—
 - (i) a certified practising accountant conferred by CPA Australia; or
 - (ii) a chartered accountant conferred by the Institute of Chartered Accountants in Australia; or
 - (iii) a professional national accountant conferred by the National Institute of Accountants;
- (c) another qualification from an overseas accounting body that is recognised by at least 2 of the organisations mentioned in paragraph (a) or (b).

[s 6]

Part 4 Repeal and transitional provisions

Division 1 Repeal

6 Repeal

The Financial Administration and Audit Regulation 1995, SL No. 113 is repealed.

Division 2 Transitional provisions

7 Transitional provision for qualifications required for chief finance officer

- (1) This section applies to a person who, at the commencement of this section, is chief finance officer for a department but is not appropriately qualified under section 4.
- (2) Despite section 4, the person may continue as chief finance officer—
 - (a) if the person is qualified to enrol to study for a qualification mentioned in section 4 (a *professional qualification*) and, within a reasonable period decided by the accountable officer of the department, enrolls in and undertakes the study necessary to obtain the professional qualification—for 5 years from the commencement of this section; or
 - (b) if the person is not qualified to enrol to study for a professional qualification but, within a reasonable period decided by the accountable officer of the department, enrolls in and undertakes the study necessary to become so qualified and to obtain the professional qualification—for a period, not exceeding 10 years from the commencement of this section, decided by the accountable officer.

8 Transitional provision for qualifications required for head of internal audit

- (1) This section applies to a person who, at the commencement of this section, is head of internal audit for a department but is not appropriately qualified under section 5.
- (2) Despite section 5, if the person, within a reasonable period decided by the accountable officer of the department, enrolls in and undertakes the study necessary to become appropriately qualified, the person may continue as head of internal audit for 5 years from the commencement of this section.

Schedule **Accountable officers for particular entities**

section 3

Column 1	Column 2
Accountable officer	Entity
Queensland auditor-general	Queensland Audit Office
electoral commissioner	Electoral Commission of Queensland
ombudsman	Office of the Ombudsman

ENDNOTES

- 1 Made by the Governor in Council on 11 June 2009.
- 2 Notified in the gazette on 12 June 2009.
- 3 Laid before the Legislative Assembly on . . .
- 4 The administering agency is the Treasury Department.

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