



Queensland

Financial and Performance Management Amendment Standard (No. 1) 2017

Subordinate Legislation 2017 No. 46

made under the

Financial Accountability Act 2009

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[s 1]

1 Short title

This standard may be cited as the *Financial and Performance Management Amendment Standard (No. 1) 2017*.

2 Commencement

This standard commences on 1 April 2017.

3 Standard amended

This standard amends the *Financial and Performance Management Standard 2009*.

4 Amendment of s 11 (Responsibility for performance)

Section 11, ‘A guide to the Queensland Government performance management framework’—

omit, insert—

Queensland Government Performance
Management Framework Policy

5 Amendment of s 23 (Asset management)

Section 23(4) and note—

omit, insert—

- (4) In preparing evaluations, accountable officers and statutory bodies must have regard to the document called ‘Project Assessment Framework’.

Note—

A copy of ‘Project Assessment Framework’ may be obtained from Queensland Treasury’s website.

6 Amendment of s 25 (Liability management)

Section 25(3), ‘Leasing in the Queensland Public Sector—policy guidelines’—

omit, insert—

Queensland Leasing Approval Policy for Public
Sector Entities

7 Amendment of s 45 (Timing for giving annual financial statements to auditor-general)

Section 45, heading, ‘auditor-general’—

omit, insert—

authorised auditor

8 Amendment of s 59 (Requirement to report to appropriate Minister about derivative transactions—Act, s 86)

(1) Section 59(1)—

omit, insert—

(1) This section prescribes, for section 86 of the Act, the times when a department must give the appropriate Minister for the department a report about a derivative transaction.

(1A) If the duration of the derivative transaction is 90 days or more, the department must report—

(a) for the duration of the transaction—

(i) at the intervals, of not more than 3 months, decided by the Treasurer and stated in the Treasurer’s approval for the transaction; or

(ii) if subparagraph (i) does not apply—as soon as practicable after the first day of each quarter; and

(b) as soon as practicable after the first day of the calendar month after completion of the transaction.

(2) Section 59(2), ‘1 month’—

omit, insert—

90 days

[s 8]

(3) Section 59—

insert—

(4) In this section—

quarter means a period of 3 months starting on 1 January, 1 April, 1 July or 1 October.

Treasurer's approval, for a derivative transaction, means the approval given by the Treasurer under section 85 of the Act for the department to enter into the transaction.

(4) Section 59(1A) to (4)—

renumber as section 59(2) to (5).

ENDNOTES

- 1 Made by the Treasurer and Minister for Trade and Investment on 14 March 2017.
- 2 Notified on the Queensland legislation website on 31 March 2017.
- 3 The administering agency is Queensland Treasury.

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