

Queensland



# **FINANCIAL LEGISLATION AMENDMENT BILL 2000**



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**FINANCIAL LEGISLATION  
AMENDMENT BILL 2000**

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**2000**

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**A BILL**

**FOR**

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

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**The Parliament of Queensland enacts—**

1

**PART 1—PRELIMINARY**

2

**Short title**

3

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

4

5

**Commencement**

6

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

7

**PART 2—AMENDMENT OF FINANCIAL  
ADMINISTRATION AND AUDIT ACT 1977**

8

9

**Act amended in pt 2**

10

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

11

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

12

Clause **4.(1)** Section 109, heading, ‘**to**’—

13

*omit, insert—*

14

**‘of’.**

15

**(2)** Section 109—

16

*insert—*

17

**(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—

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- (a) the chief executive officer or other officer or employee of the Queensland Investment Corporation; 1  
2
- (b) an officer or employee of the Queensland Treasury Corporation.’. 3

**PART 3—AMENDMENT OF QUEENSLAND** 4  
**TREASURY CORPORATION ACT 1988** 5

**Act amended in pt 3** 6

- Clause 5. This part amends the *Queensland Treasury Corporation Act 1988*. 7

**Insertion of new pt 3, div 1 hdg** 8

- Clause 6. Part 3, before section 16— 9  
*insert—* 10  
*‘Division 1—Objectives of the Corporation’.* 11

**Insertion of new pt 3, div 2 hdg** 12

- Clause 7. After section 16— 13  
*insert—* 14  
*‘Division 2—Functions and various powers of the Corporation’.* 15

**Insertion of new pt 3, div 3 hdg and s 19AAA** 16

- Clause 8. After section 19AA— 17  
*insert—* 18  
*‘Division 3—Performance dividends* 19

**‘Division does not apply to local governments** 20

- ‘19AAA.** This division does not apply to local governments.’. 21

	<b>Insertion of new pt 3, div 4 hdg</b>	1
Clause	<b>9.</b> After section 19D—	2
	<i>insert—</i>	3
	<i>‘Division 4—Power of the Corporation to invest and enter into other financial arrangements and other powers generally’.</i>	4 5
	 <b>PART 4—AMENDMENT OF STATUTORY BODIES FINANCIAL ARRANGEMENTS ACT 1982</b>	6 7
	<b>Act amended in pt 4</b>	8
Clause	<b>10.</b> This part amends the <i>Statutory Bodies Financial Arrangements Act 1982</i> .	9 10
	<b>Amendment of s 61 (Statutory body must have Treasurer’s approval)</b>	11
Clause	<b>11.(1)</b> Section 61, heading—	12
	<i>omit, insert—</i>	13
	<b>‘Statutory body may enter into other financial arrangements’.</b>	14
	<b>(2)</b> Section 61(1)—	15
	<i>omit, insert—</i>	16
	<b>‘61.(1)</b> A statutory body may, with the Treasurer’s approval, enter into financial arrangements ( the <b>“other financial arrangements”</b> ).’.	17 18
	<b>(3)</b> Section 61—	19
	<i>insert—</i>	20
	<b>‘(3)</b> 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.	21 22 23 24
	<b>‘(4)</b> To remove doubt, it is declared that parts 4, 5 and 6 do not limit the	25

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

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