





# **Financial Framework Legislation Amendment Act 2005**

**No. 8, 2005**

**An Act to amend Commonwealth financial  
management legislation and other financial and  
reporting provisions, and for related purposes**

Note: An electronic version of this Act is available in SCALEplus  
(<http://scaleplus.law.gov.au/html/comact/browse/TOCN.htm>)



---

## Contents

1	Short title.....	1
2	Commencement.....	2
3	Schedule(s).....	3
4	Saving of matters in Part 2 of Schedule 1.....	3

### **Schedule 1—Amendments relating to the Financial Management Legislation Amendment Act 1999 and Special Accounts**

		5
Part 1—Removal of references to Loan Fund		5
<i>Acts Interpretation Act 1901</i>		5
<i>Higher Education Funding Act 1988</i>		5
<i>Housing Assistance Act 1978</i>		5
<i>Housing Assistance Act 1981</i>		5
<i>Housing Assistance Act 1984</i>		6
<i>Loan (Temporary Revenue Deficits) Act 1953</i>		6
<i>Loans (Australian Industry Development Corporation) Act 1974</i>		7
<i>Sewerage Agreements Act 1973</i>		7
<i>Sewerage Agreements Act 1974</i>		7
<i>States Grants (Primary and Secondary Education Assistance) Act 1992</i>		8
<i>States Grants (Primary and Secondary Education Assistance) Act 1996</i>		8
<i>States (Works and Housing) Assistance Act 1982</i>		8
<i>States (Works and Housing) Assistance Act 1983</i>		9
<i>States (Works and Housing) Assistance Act 1984</i>		9
<i>States (Works and Housing) Assistance Act 1985</i>		10
<i>States (Works and Housing) Assistance Act 1988</i>		10
<i>Vocational Education and Training Funding Act 1992</i>		11
Part 2—Special Accounts and references to paid to the Consolidated Revenue Fund		12
<i>Aboriginal Land (Lake Condah and Framlingham Forest) Act 1987</i>		12
<i>Aboriginal Land Rights (Northern Territory) Act 1976</i>		13
<i>Acts Interpretation Act 1901</i>		19

---

<i>AeroSpace Technologies of Australia Limited Sale Act 1994</i>	20
<i>Agricultural and Veterinary Chemicals (Administration) Act 1992</i>	20
<i>Agricultural and Veterinary Chemical Products (Collection of Interim Levy) Act 1994</i>	20
<i>Agricultural and Veterinary Chemical Products (Collection of Levy) Act 1994</i>	21
<i>Alcohol Education and Rehabilitation Account Act 2001</i>	21
<i>Australia-Japan Foundation Act 1976</i>	21
<i>Australian Centre for International Agricultural Research Act 1982</i>	23
<i>Australian Federal Police Act 1979</i>	24
<i>Australian Meat and Live-stock Industry (Repeals and Consequential Provisions) Act 1997</i>	24
<i>Australian Radiation Protection and Nuclear Safety Act 1998</i>	24
<i>Australian Securities and Investments Commission Act 2001</i>	25
<i>Bankruptcy Act 1966</i>	26
<i>Broadcasting Services Act 1992</i>	28
<i>CFM Sale Act 1996</i>	29
<i>Child Support (Registration and Collection) Act 1988</i>	29
<i>Coal Mining Industry (Long Service Leave) Payroll Levy Collection Act 1992</i>	31
<i>Commonwealth Places (Mirror Taxes) Act 1998</i>	31
<i>Corporations Act 2001</i>	31
<i>Crimes Act 1914</i>	31
<i>Crimes (Superannuation Benefits) Act 1989</i>	32
<i>CSL Sale Act 1993</i>	32
<i>Customs Act 1901</i>	32
<i>Defence Forces Retirement Benefits Fund (Distribution of Surplus to Pensioners) Act 1976</i>	33
<i>Defence Service Homes Act 1918</i>	33
<i>Financial Agreement Act 1994</i>	34
<i>Financial Institutions Supervisory Levies Collection Act 1998</i>	35
<i>Financial Management and Accountability Act 1997</i>	36
<i>Forestry and Timber Bureau Act 1930</i>	37
<i>Great Barrier Reef Marine Park Act 1975</i>	38

---

---

<i>Higher Education Funding Act 1988</i>	38
<i>Income Tax Assessment Act 1936</i>	40
<i>Industrial Chemicals (Notification and Assessment) Act 1989</i>	41
<i>International Monetary Agreements Act 1947</i>	41
<i>Interstate Road Transport Act 1985</i>	41
<i>Lands Acquisition Act 1989</i>	42
<i>Moomba-Sydney Pipeline System Sale Act 1994</i>	44
<i>National Blood Authority Act 2003</i>	44
<i>National Cattle Disease Eradication Reserve Act 1991</i>	44
<i>National Health and Medical Research Council Act 1992</i>	46
<i>National Residue Survey Administration Act 1992</i>	48
<i>Native Title Act 1993</i>	51
<i>Natural Heritage Trust of Australia Act 1997</i>	52
<i>Natural Resources Management (Financial Assistance) Act 1992</i>	60
<i>Navigation Act 1912</i>	62
<i>Petroleum (Submerged Lands) Act 1967</i>	62
<i>Primary Industries (Customs) Charges Act 1999</i>	63
<i>Primary Industries (Excise) Levies Act 1999</i>	63
<i>Proceeds of Crime Act 1987</i>	64
<i>Proceeds of Crime Act 2002</i>	68
<i>Protection of Movable Cultural Heritage Act 1986</i>	68
<i>Protection of the Sea (Oil Pollution Compensation Fund) Act 1993</i>	69
<i>Sea Installations Act 1987</i>	69
<i>Small Superannuation Accounts Act 1995</i>	70
<i>Snowy Hydro Corporatisation Act 1997</i>	83
<i>Snowy Mountains Engineering Corporation Limited Sale Act 1993</i>	83
<i>States Grants (Primary and Secondary Education Assistance) Act 1992</i>	83
<i>States Grants (Primary and Secondary Education Assistance) Act 1996</i>	83
<i>Student Assistance Act 1973</i>	83
<i>Superannuation Act 1922</i>	84
<i>Superannuation Act 1976</i>	86

---

---

<i>Superannuation (Government Co-contribution for Low Income Earners) Act 2003</i>	89
<i>Superannuation Guarantee (Administration) Act 1992</i>	89
<i>Superannuation Industry (Supervision) Act 1993</i>	90
<i>Sydney Airport Demand Management Act 1997</i>	91
<i>Taxation Administration Act 1953</i>	92
<i>Telecommunications Act 1997</i>	92
<i>Telecommunications (Consumer Protection and Service Standards) Act 1999</i>	93
<i>Telstra Corporation Act 1991</i>	95
<i>Therapeutic Goods Act 1989</i>	103
<i>Vocational Education and Training Funding Act 1992</i>	104
<i>Workplace Relations Act 1996</i>	104
<b>Schedule 2—Other amendments</b>	105
<i>Aboriginal and Torres Strait Islander Act 2005</i>	105
<i>Aboriginal Land Rights (Northern Territory) Act 1976</i>	106
<i>Agricultural and Veterinary Chemicals (Administration) Act 1992</i>	106
<i>Albury-Wodonga Development Act 1973</i>	107
<i>Australian Broadcasting Corporation Act 1983</i>	108
<i>Australian Film Commission Act 1975</i>	109
<i>Australian Hearing Services Act 1991</i>	110
<i>Australian Maritime Safety Authority Act 1990</i>	111
<i>Australian National University Act 1991</i>	112
<i>Australian Nuclear Science and Technology Organisation Act 1987</i>	112
<i>Australian Prudential Regulation Authority Act 1998</i>	113
<i>Australian Trade Commission Act 1985</i>	114
<i>Commonwealth Authorities and Companies Act 1997</i>	114
<i>Co-operative Farmers and Graziers Direct Meat Supply Limited (Loan Guarantee) Act 1978</i>	115
<i>Defence Housing Authority Act 1987</i>	116
<i>Export Finance and Insurance Corporation Act 1991</i>	118
<i>Financial Management and Accountability Act 1997</i>	119
<i>Fisheries Administration Act 1991</i>	120

---

---

<i>Health Insurance Commission Act 1973</i>	121
<i>High Court of Australia Act 1979</i>	121
<i>Maritime College Act 1978</i>	122
<i>Native Title Act 1993</i>	122
<i>Norfolk Island Act 1979</i>	123
<i>Northern Prawn Fishery Voluntary Adjustment Scheme Loan Guarantee Act 1985</i>	123
<i>Northern Territory (Lessees' Loans Guarantee) Act 1954</i>	124
<i>Primary Industries and Energy Research and Development Act 1989</i>	125
<i>Safety, Rehabilitation and Compensation Act 1988</i>	126
<i>Special Broadcasting Service Act 1991</i>	127
<i>Stevedoring Industry Finance Committee Act 1977</i>	128
<i>Sydney Harbour Federation Trust Act 2001</i>	128
<b>Schedule 3—Repeal of Acts</b>	130
<i>Australian Development Assistance Agency (Repeal) Act 1977</i>	130
<i>Loan Act (No. 2) 1983</i>	130
<i>Loan Act 1984</i>	130
<i>Loan Act 1985</i>	130
<i>Loan Act 1986</i>	130
<i>Loan Act 1992</i>	130
<i>Loan Act 1993</i>	130
<i>Loan Act 1994</i>	130
<i>Loan Act 1995</i>	130
<i>Loan Act 1996</i>	130
<i>Loan (Income Equalization Deposits) Act 1976</i>	130
<i>Loan (International Bank for Reconstruction and Development) Act 1950</i>	130
<i>Loan (Supplementary Borrowing) Act 1969</i>	130
<i>Loans (Qantas Airways Limited) Act (No. 2) 1971</i>	130
<i>Loans (Qantas Airways Limited) Act 1972</i>	131
<i>Loans (Qantas Airways Limited) Act 1974</i>	131
<i>Loans (Qantas Airways Limited) Act 1976</i>	131
<i>Qantas Airways Limited (Loan Guarantee) Act 1976</i>	131

---

---

<i>Railway Standardization (South Australia) Agreement Act 1949</i>	131
<i>Roads Grants Act 1980</i>	131
<i>Roads Grants Act 1981</i>	131
<i>States Grants (Capital Assistance) Act (No. 3) 1972</i>	131
<i>States Grants (Capital Assistance) Act 1979</i>	131
<i>States Grants (Capital Assistance) Act 1980</i>	131
<i>States Grants (Capital Assistance) Act 1981</i>	131
<i>States Grants (Roads) Act 1977</i>	131
<i>States Grants (Urban Public Transport) Act 1978</i>	131
<i>War Gratuity Appropriation Act 1948</i>	131



# **Financial Framework Legislation Amendment Act 2005**

**No. 8, 2005**

---

---

## **An Act to amend Commonwealth financial management legislation and other financial and reporting provisions, and for related purposes**

*[Assented to 22 February 2005]*

The Parliament of Australia enacts:

### **1 Short title**

This Act may be cited as the *Financial Framework Legislation  
Amendment Act 2005*.

---

## 2 Commencement

- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

<b>Commencement information</b>		
<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>
<b>Provision(s)</b>	<b>Commencement</b>	<b>Date/Details</b>
1. Sections 1 to 4 and anything in this Act not elsewhere covered by this table	The day on which this Act receives the Royal Assent.	22 February 2005
2. Schedule 1, items 1 to 440	The day on which this Act receives the Royal Assent.	22 February 2005
3. Schedule 1, item 441	1 July 2005.	1 July 2005
4. Schedule 1, items 442 and 443	The day on which this Act receives the Royal Assent.	22 February 2005
5. Schedule 1, item 444	1 July 2005.	1 July 2005
6. Schedule 1, items 445 to 455	The day on which this Act receives the Royal Assent.	22 February 2005
7. Schedule 1, items 456 and 457	1 July 2005.	1 July 2005
8. Schedule 1, items 458 to 490	The day on which this Act receives the Royal Assent.	22 February 2005
9. Schedule 1, items 491 and 492	1 July 2005.	1 July 2005
10. Schedule 1, items 493 to 496	The day on which this Act receives the Royal Assent.	22 February 2005

<b>Commencement information</b>		
<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>
<b>Provision(s)</b>	<b>Commencement</b>	<b>Date/Details</b>
11. Schedule 2, items 1 to 10	The later of: (a) the start of the day on which this Act receives the Royal Assent; and (b) immediately after the commencement of Schedule 1 to the <i>Aboriginal and Torres Strait Islander Commission Amendment Act 2005</i> .  However, the provision(s) do not commence at all if the event mentioned in paragraph (b) does not occur.	
12. Schedule 2, items 11 to 174	The day on which this Act receives the Royal Assent.	22 February 2005
13. Schedule 3	The day on which this Act receives the Royal Assent.	22 February 2005

Note: This table relates only to the provisions of this Act as originally passed by the Parliament and assented to. It will not be expanded to deal with provisions inserted in this Act after assent.

- (2) Column 3 of the table contains additional information that is not part of this Act. Information in this column may be added to or edited in any published version of this Act.

### **3 Schedule(s)**

Each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

### **4 Saving of matters in Part 2 of Schedule 1**

- (1) If:
- (a) a decision or action is taken or another thing is made, given or done; and
  - (b) the thing is taken, made, given or done under a provision of a Part 2 Act that had effect immediately before the commencement of this Act;

then the thing has the corresponding effect, for the purposes of the Part 2 Act as amended by this Act, as if it had been taken, made, given or done under the Part 2 Act as so amended.

(2) In this section:

***Part 2 Act*** means an Act that is amended by an item in Part 2 of Schedule 1.

## **Schedule 1—Amendments relating to the Financial Management Legislation Amendment Act 1999 and Special Accounts**

### **Part 1—Removal of references to Loan Fund**

#### *Acts Interpretation Act 1901*

##### **1 Paragraph 17(ka)**

Repeal the paragraph.

#### *Higher Education Funding Act 1988*

##### **2 Sections 114 and 117**

Repeal the sections.

##### **3 Subsection 118(1)**

Omit “and the Loan Fund are”, substitute “is”.

#### *Housing Assistance Act 1978*

##### **4 Section 8**

Omit “to the Consolidated Revenue Fund in accordance with section 10”, substitute “and advances to the States for the purposes of this Part”.

##### **5 Section 9**

Omit “to the Consolidated Revenue Fund in accordance with section 10, and the Loan Fund is appropriated, as necessary, for those purposes”, substitute “and advances to the States for the purposes of this Part”.

##### **6 Section 10**

Repeal the section.

#### *Housing Assistance Act 1981*

---

**7 Section 12**

Omit “to the Consolidated Revenue Fund in accordance with section 14”, substitute “and advances to the States for the purposes of this Act”.

**8 Section 13**

Omit “to the Consolidated Revenue Fund in accordance with section 14, and the Loan Fund is appropriated, as necessary, for those purposes”, substitute “and advances to the States for the purposes of this Act”.

**9 Section 14**

Repeal the section.

***Housing Assistance Act 1984***

**10 Section 13**

Omit “to the Consolidated Revenue Fund in accordance with section 15”, substitute “and advances to the States for the purposes of this Act”.

**11 Section 14**

Omit “to the Consolidated Revenue Fund in accordance with section 15, and the Loan Fund is appropriated, as necessary, for those purposes”, substitute “and advances to the States for the purposes of this Act”.

**12 Section 15**

Repeal the section.

***Loan (Temporary Revenue Deficits) Act 1953***

**13 Section 3**

Repeal the section.

**14 Section 4**

Omit “moneys standing to the credit of the Loan Fund”, substitute “amounts in the Consolidated Revenue Fund”.

**15 Section 4**

---

Omit “under the last preceding section”.

***Loans (Australian Industry Development Corporation) Act  
1974***

**16 Subsection 7(4)**

Omit “Loan Fund”, substitute “Consolidated Revenue Fund”.

***Sewerage Agreements Act 1973***

**17 Section 4**

Omit “or out of the Loan Fund”.

**18 Section 6**

Omit “borrowing,”, substitute “borrowing and”.

**19 Section 6**

Omit “and for the purpose of making payments to the Consolidated Revenue Fund in accordance with section 7”.

**20 Section 7**

Repeal the section.

**21 Section 8**

Omit “and the Loan Fund are”, substitute “is”.

***Sewerage Agreements Act 1974***

**22 Section 6**

Omit “or out of the Loan Fund”.

**23 Subsection 8(1)**

Omit “borrowing,”, substitute “borrowing and”.

**24 Subsections 8(1) and (2)**

Omit “and for the purpose of making payments to the Consolidated Revenue Fund in accordance with section 9”.

**25 Section 9**

Repeal the section.

**26 Section 10**

Omit “and the Loan Fund are”, substitute “is”.

***States Grants (Primary and Secondary Education Assistance)  
Act 1992***

**27 Sections 112 and 115**

Repeal the sections.

**28 Section 116**

Omit “and Loan Fund are”, substitute “is”.

***States Grants (Primary and Secondary Education Assistance)  
Act 1996***

**29 Sections 84 and 87**

Repeal the sections.

**30 Section 88**

Omit “and Loan Fund are”, substitute “is”.

***States (Works and Housing) Assistance Act 1982***

**31 Section 9**

Omit “or the Loan Fund”.

Note: The heading to section 9 is altered by omitting “or Loan Fund”.

**32 Section 11**

Omit “borrowing,”, substitute “borrowing and”.

**33 Section 11**

Omit “and for the purposes of making payments to the Consolidated Revenue Fund in accordance with section 12”.

**34 Section 12**

---

Repeal the section.

**35 Section 13**

Omit “and the Loan Fund are”, substitute “is”.

***States (Works and Housing) Assistance Act 1983***

**36 Section 14**

Omit “or the Loan Fund”.

Note: The heading to section 14 is altered by omitting “**or Loan Fund**”.

**37 Section 16**

Omit “borrowing,”, substitute “borrowing and”.

**38 Section 16**

Omit “and for the purposes of making payments to the Consolidated Revenue Fund in accordance with section 17”.

**39 Section 17**

Repeal the section.

**40 Section 18**

Omit “and the Loan Fund are”, substitute “is”.

***States (Works and Housing) Assistance Act 1984***

**41 Section 14**

Omit “or the Loan Fund”.

Note: The heading to section 14 is altered by omitting “**or Loan Fund**”.

**42 Section 16**

Omit “borrowing,”, substitute “borrowing and”.

**43 Section 16**

Omit “and for the purposes of making payments to the Consolidated Revenue Fund in accordance with section 17”.

**44 Section 17**

Repeal the section.

**45 Section 18**

Omit “and the Loan Fund are”, substitute “is”.

*States (Works and Housing) Assistance Act 1985*

**46 Section 14**

Omit “or the Loan Fund”.

Note: The heading to section 14 is altered by omitting “**or Loan Fund**”.

**47 Section 16**

Omit “borrowing,”, substitute “borrowing and”.

**48 Section 16**

Omit “and for the purposes of making payments to the Consolidated Revenue Fund in accordance with section 17”.

**49 Section 17**

Repeal the section.

**50 Section 18**

Omit “and the Loan Fund are”, substitute “is”.

*States (Works and Housing) Assistance Act 1988*

**51 Section 12**

Omit “or the Loan Fund”.

Note: The heading to section 12 is altered by omitting “**or Loan Fund**”.

**52 Section 14**

Omit “borrowing,”, substitute “borrowing and”.

**53 Section 14**

Omit “and for the purposes of making payments to the Consolidated Revenue Fund in accordance with section 15”.

**54 Section 15**

---

Repeal the section.

**55 Section 16**

Omit “and the Loan Fund are”, substitute “is”.

***Vocational Education and Training Funding Act 1992***

**56 Sections 10 and 13**

Repeal the sections.

**57 Section 14**

Omit “and the Loan Fund are”, substitute “is”.

## Part 2—Special Accounts and references to paid to the Consolidated Revenue Fund

### *Aboriginal Land (Lake Condah and Framlingham Forest) Act 1987*

#### 58 Section 38

Repeal the section, substitute:

#### 38 Credit of amounts to and debits from Accounts

- (1) The Accounts referred to in subsections (2), (4) and (6) are Special Accounts for the purposes of the *Financial Management and Accountability Act 1997*.

##### *Condah Land Account*

- (2) There is continued in existence the Condah Land Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (3) There must be credited to the Condah Land Account, from time to time, amounts determined by the regulations.

##### *Framlingham Forest Account*

- (4) There is continued in existence the Framlingham Forest Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (5) There must be credited to the Framlingham Forest Account, from time to time, amounts determined by the regulations.

##### *Aboriginal Advancement Account*

- (6) The Aboriginal Advancement Account is established for the purpose of furthering the social and economic advancement of Aboriginal people living in Victoria.

- (7) The amount standing to the credit of the Condah Land Account must be applied as follows:

- (a) one-half must be debited and paid by the Commonwealth to an Aboriginal Corporation nominated by the Minister;
  - (b) one-half must be debited for crediting under subsection (8).
- (8) Whenever an amount is debited from the Condah Land Account under paragraph (7)(b), an equal amount must be credited to the Aboriginal Advancement Account.
- (9) The amount standing to the credit of the Framlingham Forest Account must be applied as follows:
  - (a) one-half must be debited and paid by the Commonwealth to the Kirrae Whurrong Aboriginal Corporation;
  - (b) one-half must be debited for crediting under subsection (10).
- (10) Whenever an amount is debited from the Framlingham Forest Account under paragraph (9)(b), an equal amount must be credited to the Aboriginal Advancement Account.
- (11) The Minister may debit the Aboriginal Advancement Account for the purpose mentioned in subsection (6). Amounts equal to the amounts debited are paid by the Commonwealth.
- (12) The Minister may, at any time, direct that, from a specified date:
  - (a) amounts standing to the credit of the Aboriginal Advancement Account at that date are to be debited and paid by the Commonwealth to; and
  - (b) one-half of the royalties credited to the Condah Land Account or the Framlingham Forest Account (which would otherwise be debited from the Account under paragraph (7)(b) or (9)(b)) are to be debited and paid by the Commonwealth to;  
a body nominated by that Minister that is representative of  
Aboriginals and is established and administered by Aboriginals for  
the advancement of Aboriginals.
- (13) If interest is received by the Commonwealth from the investment of an amount standing to the credit of an Account continued in existence or established by or under this section, an amount equal to the interest must be credited to that Account.

### ***Aboriginal Land Rights (Northern Territory) Act 1976***

---

### **59 Subsection 3(1)**

Insert:

*Account* means the Aboriginals Benefit Account continued in existence by section 62.

### **60 Subsection 3(1) (definition of Reserve)**

Repeal the definition.

### **61 Subsection 35(2A)**

Omit “64(7)”, substitute “64(8)”.

### **62 Part VI (heading)**

Repeal the heading, substitute:

## **Part VI—Aboriginals Benefit Account**

### **63 Sections 62 and 62A**

Repeal the sections, substitute:

### **62 Aboriginals Benefit Account**

- (1) There is continued in existence the Aboriginals Benefit Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (2) The Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.
- (3) If interest is received by the Commonwealth from the investment of an amount standing to the credit of the Account, an amount equal to the interest must be credited to the Account.

### **64 Sections 63, 64 and 64A**

Repeal the sections, substitute:

### **63 Credit of amounts to Account**

- (1) Subject to subsection (2), there must be credited to the Account, from time to time, amounts equal to the amounts of any royalties

received by the Commonwealth or the Northern Territory in respect of a mining interest in Aboriginal land.

- (2) If, because of an increase in the rate of royalty since 26 January 1977, an amount of royalties received by the Commonwealth in respect of a mining interest in the area of Aboriginal land described in Schedule 5 is higher than the amount that, but for that increase, the Commonwealth would have received in respect of that mining interest, such part only of the increase in the amount of those royalties as is determined by the Minister is to be taken into account in calculating the amount to be credited to the Account under subsection (1) in respect of those royalties.
- (3) If:
- (a) after 17 January 1990, a mining interest in respect of Aboriginal land in the Northern Territory has been granted under:
    - (i) subsection 51(1A) of the *Lands Acquisition Act 1955* in so far as it applies by virtue of subsection 124(8) of the *Lands Acquisition Act 1989*; or
    - (ii) regulations made for the purposes of subsection 124(1) of the *Lands Acquisition Act 1989*; and
  - (b) because of an increase in the rate of royalty since the grant of the mining interest, an amount of royalties received by the Commonwealth in respect of the mining interest is higher than the amount that, but for that increase, the Commonwealth would have received in respect of that mining interest;
- such part only of the increase in the amount of those royalties as is determined by the Minister is to be taken into account in calculating the amount to be credited to the Account under subsection (1) in respect of those royalties.
- (4) If mining operations for minerals are carried on under the *Atomic Energy Act 1953* or any other Act on Aboriginal land by, or on behalf of, the Commonwealth, the Northern Territory or an Authority, there must be credited to the Account, from time to time, payments in respect of those mining operations of such amounts as are determined in accordance with subsection (5).
- (5) Amounts payable under subsection (4) are:

- (a) such amounts as would be payable to the Crown as royalties if the mining operations were carried on in accordance with the law of the Northern Territory relating to mining for minerals and the royalties were payable at the rate fixed by that law immediately before 26 January 1977; or
  - (b) if the Minister administering the Act under which the mining operations are carried on and the Minister administering this Act jointly determine that amounts higher than the amounts referred to in paragraph (a) are to be payable under subsection (4) in respect of particular mining operations—the amounts so determined.
- (6) There must be credited to the Account amounts equal to any money paid by any person to the Commonwealth for the purposes of the Account.
- (7) There must be credited to the Account amounts equal to any amounts from time to time received by the Commonwealth as interest on, or as repayment of, any loan made under subsection 64(4).

#### **64 Debits from the Account**

- (1) There must be debited from the Account from time to time, and paid by the Commonwealth for distribution between or among the Land Councils in such proportions as the Minister determines having regard to the number of Aboriginals living in the area of each Council, an amount equal to 40% of the amounts credited to the Account in accordance with subsection 63(1) or (4).
- (2) If the distribution referred to in subsection (1) is between 2 Land Councils only, the Minister must determine the proportions for the purposes of that distribution as 50% for each Council.
- (3) There must be debited from the Account and paid by the Commonwealth, from time to time, to each Land Council in the area of which a mining interest referred to in subsection 63(1) is situated, or mining operations referred to in subsection 63(4) are being carried on, an amount equal to 30% of any amounts:
  - (a) credited to the Account in accordance with subsection 63(1) in respect of that mining interest; or
  - (b) credited to the Account in accordance with subsection 63(4) in respect of those mining operations;

as the case may be.

- (4) There must be debited from the Account and paid by the Commonwealth such other amounts as the Minister directs to be paid or applied to or for the benefit of Aboriginals living in the Northern Territory.
- (5) A payment of an amount debited from the Account under subsection (4) may be by way of a loan (whether secured or unsecured) by the Commonwealth on such conditions as the Minister thinks fit.
- (6) There must be debited from the Account and paid by the Commonwealth such amounts to meet the expenses of administering the Account as the Minister directs.
- (7) Amounts that the Minister directs to be debited from the Account under subsection (4) or (6) must be paid or applied in accordance with the direction.
- (8) Where, at any time, the Minister is satisfied that a Land Council is, or may be, unable to meet its administrative costs, in accordance with section 34, from money that is, or may become, available to it for the purpose, the Minister may direct that such amount as the Minister specifies in the direction must be paid to the Land Council by the Commonwealth and debited from the Account for the purpose of meeting those costs.

#### **64A Debit of additional amounts from Account**

- (1) The Minister may, in his or her discretion, from time to time, by written instrument, direct the debit from the Account of such amounts as he or she specifies in the direction.
- (2) If the Minister directs, under subsection (1), the debit of a specified amount from the Account, neither subsection 221ZB(1) of the *Income Tax Assessment Act 1936* nor section 12-320 in Schedule 1 to the *Taxation Administration Act 1953* applies in relation to the debit of that amount. But there must also be debited from the Account such additional amount as would be necessary to discharge any liability for mining withholding tax in accordance with Division 11C of Part III of the *Income Tax Assessment Act 1936* in respect of the first-mentioned amount. The debit of that additional amount discharges that liability.

- (3) The Minister must, in a direction under subsection (1), specify, in relation to each amount that he or she directs be debited from the Account:
- (a) that the amount is to be taken, for the purposes of this section, to have been debited from the Account in relation to a specified Land Council; or
  - (b) that specified amounts that are, in the aggregate, equal to that amount are to be respectively taken, for the purposes of this section, to have been debited from the Account in relation to specified Land Councils.
- (4) If, in consequence of a direction by the Minister under subsection (1) that an amount be debited from the Account, an additional amount is also debited from the Account in accordance with subsection (2), the Minister must, by written instrument, direct, in relation to that additional amount:
- (a) that the additional amount is to be taken, for the purposes of this section, to have been debited from the Account in relation to a specified Land Council; or
  - (b) that specified amounts that are, in the aggregate, equal to the additional amount are to be respectively taken for the purposes of this section, to have been debited from the Account in relation to specified Land Councils.
- (5) The Minister must, in specifying under subsection (3) that an amount is to be taken, for the purposes of this section, to have been debited from the Account in relation to a specified Land Council, ensure that the aggregate of that amount and the amount or amounts (if any) specified in a previous direction or previous directions under subsection (1) in relation to that Land Council does not exceed the total of the amounts paid by the Commonwealth, after 30 June 1978, to that Land Council for the purpose of meeting the administrative costs of that Land Council.
- (6) An amount that is to be taken for the purposes of this section to have been debited from the Account in respect of a particular Land Council must nonetheless be taken into account for the purposes of subsection 64(1) as if it had been debited from the Account and paid by the Commonwealth in accordance with that subsection to the Land Council.
-

- (7) The reference in subsection (5) to amounts paid by the Commonwealth to a Land Council for the purpose of meeting the administrative costs of that Land Council does not include a reference to:
- (a) any amount that is paid to that Land Council under an agreement under subsection 44(1) or (2); or
  - (b) any amount that is paid to that Land Council out of the appropriation made by item 07 of subdivision 3 of Division 640 of the *Appropriation Act (No. 1) 1978-79*; or
  - (c) any amount that is paid to that Land Council out of the appropriation made by subdivision 1 of Division 815 of the *Appropriation Act (No. 4) 1980-81*; or
  - (d) any amount that is paid to that Land Council out of the appropriation made by item 09 of subdivision 3 of Division 120 of the *Appropriation Act (No. 1) 1981-82*; or
  - (e) any other amount that is paid to that Land Council for that purpose by the Commonwealth and that the Minister determines, by written instrument, should not be taken into account for the purposes of this section.

**65 Subsection 64B(1)**

Omit “Reserve”, substitute “Account”.

**66 Subsection 65(1)**

Omit “a Reserve (first occurring)”, substitute “an Account”.

Note: The heading to section 65 is altered by omitting “**Reserve**” and substituting “**Account**”.

**67 Subsection 65(1)**

Omit “the making of payments out of the Reserve”, substitute “debiting the Account for the purposes of making payments”.

**68 Subsections 65(2) and (3)**

Omit “Reserve”, substitute “Account”.

**69 Schedule 5**

Omit “Subsection 63(3)”, substitute “Subsection 63(2)”.

***Acts Interpretation Act 1901***

---

**70 Paragraph 17(kb)**

Repeal the paragraph.

***AeroSpace Technologies of Australia Limited Sale Act 1994***

**71 Subsection 14(4)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

***Agricultural and Veterinary Chemicals (Administration) Act 1992***

**72 Paragraph 58(2)(aa)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**73 Paragraph 58(2)(ab)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

***Agricultural and Veterinary Chemical Products (Collection of Interim Levy) Act 1994***

**74 Section 16**

Repeal the section, substitute:

**16 Levy and late payment penalty recoverable as debts**

- (1) Any levy that has not been paid on or before the prescribed date for payment of the levy, or any late payment penalty that is payable, is:
  - (a) a debt due to the Commonwealth; and
  - (b) payable to the NRA on behalf of the Commonwealth; and
  - (c) may be sued for and recovered by the NRA.
- (2) The NRA must pay to the Commonwealth any amounts of levy or late payment penalty received by it.

***Agricultural and Veterinary Chemical Products (Collection of Levy) Act 1994***

**75 Section 19**

Repeal the section, substitute:

**19 Levy and late payment penalty recovered as debts**

- (1) Any levy that has not been paid on or before the prescribed date for payment of the levy, or any late payment penalty that is payable, is:
  - (a) a debt due to the Commonwealth; and
  - (b) payable to the NRA on behalf of the Commonwealth; and
  - (c) may be sued for and recovered by the NRA.
- (2) The NRA must pay to the Commonwealth any amounts of levy or late payment penalty received by it.

***Alcohol Education and Rehabilitation Account Act 2001***

**76 Subsection 8(1)**

Omit “Money”, substitute “Amounts”.

Note: The heading to section 8 is altered by omitting “**Money in**” and substituting “**Amounts standing to the credit of**”.

**77 Subsection 8(2)**

Omit “money”, substitute “amounts”.

***Australia-Japan Foundation Act 1976***

**78 Section 3**

Insert:

*Account* means the account continued in existence by section 17.

**79 Section 3 (definition of *Reserve*)**

Repeal the definition.

**80 Paragraph 5(1)(d)**

Omit “Reserve”, substitute “Account”.

## 81 Part IV (heading)

Repeal the heading, substitute:

## Part IV—Australia-Japan Account

### 82 Sections 17 and 18

Repeal the sections, substitute:

#### 17 Australia-Japan Account

- (1) There is continued in existence the Australia-Japan Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (2) The Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.

#### 18 Credit of amounts to Account

There must be credited to the Account amounts equal to:

- (a) income derived from the investment of an amount standing to the credit of the Account; and
- (b) any money received by the Commonwealth or by the Foundation from the disposal of property purchased or produced, or in respect of any work paid for, with an amount standing to the credit of the Account; and
- (c) any other money derived by the Foundation in the performance of its functions; and
- (d) any money received by the Foundation by way of, or as a result of, a gift, devise or bequest.

Note: An Appropriation Act provides for amounts to be credited to a Special Account if any of the purposes of the Account is a purpose that is covered by an item in the Appropriation Act.

### 83 Subsection 19(1)

Omit “Moneys standing to the credit of the Reserve”, substitute “Amounts standing to the credit of the Account”.

Note: The heading to section 19 is altered by omitting “of moneys of Reserve” and substituting “of amounts standing to the credit of the Account”.

***Australian Centre for International Agricultural Research  
Act 1982***

**84 Section 3**

Insert:

*Account* means the account continued in existence by section 33.

**85 Section 3 (definition of Reserve)**

Repeal the definition.

**86 Sections 33, 34 and 35**

Repeal the sections, substitute:

**33 Australian Centre for International Agricultural Research  
Account**

- (1) There is continued in existence the Australian Centre for International Agricultural Research Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (2) The Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.

**34 Credit of amounts to Account**

There must be credited to the Account amounts equal to money from time to time received by the Centre.

Note: An Appropriation Act provides for amounts to be credited to a Special Account if any of the purposes of the Account is a purpose that is covered by an item in the Appropriation Act.

**35 Debits from Account**

Amounts standing to the credit of the Account may be debited for the following purposes:

- (a) in payment or discharge of the costs, expenses and other obligations incurred by the Centre in the performance of its functions or the exercise of its powers under this Act;

(b) in payment of any remuneration and allowances payable to any person under this Act.

**87 Subsection 36(1)**

Omit “moneys standing to the credit of the Reserve”, substitute “amounts standing to the credit of the Account”.

**88 Subsection 36(2)**

Omit “Moneys shall not be expended from the Reserve”, substitute “Amounts must not be debited from the Account”.

***Australian Federal Police Act 1979***

**89 Subsection 54(2)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**90 Subsection 54(4)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

***Australian Meat and Live-stock Industry (Repeals and Consequential Provisions) Act 1997***

**91 Subitem 11(2) of Schedule 5**

Repeal the subitem.

**92 Subitem 12(4) of Schedule 5**

Repeal the subitem.

**93 Subitem 13(3) of Schedule 5**

Repeal the subitem.

**94 Item 29 of Schedule 5**

Repeal the item.

***Australian Radiation Protection and Nuclear Safety Act 1998***

---

## **95 Section 56**

Repeal the section, substitute:

### **56 ARPANSA Account**

- (1) There is continued in existence the ARPANSA Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (2) The Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.

- (3) Amounts equal to the following must be credited to the Account:

- (a) amounts received by the Commonwealth under the Licence Charges Act;
- (b) fees received by the Commonwealth under section 34;
- (c) amounts received by the Commonwealth in connection with the performance of the CEO's functions under this Act or the regulations;
- (d) interest received by the Commonwealth from the investment of an amount standing to the credit of the Account;
- (e) money received by the Commonwealth in relation to property paid for after a debit of the Account in respect of an amount equal to the purchase price of the property;
- (f) amounts recovered by the Commonwealth under subsection 41(7), to the extent that they are referable to costs debited from the Account;
- (g) amounts of any gifts given or bequests made for the purposes of the Account.

Note: An Appropriation Act provides for amounts to be credited to a Special Account if any of the purposes of the Account is a purpose that is covered by an item in the Appropriation Act.

- (4) The purposes of the Account are to make payments:

- (a) to further the object of this Act (as set out in section 3); and
- (b) otherwise in connection with the performance of the CEO's functions under this Act or the regulations.

## ***Australian Securities and Investments Commission Act 2001***

### **96 Subsections 135(7) and 161(7)**

---

Repeal the subsections.

## ***Bankruptcy Act 1966***

### **97 Section 20A**

Insert:

*Equalization Account* means the Common Investment Fund  
Equalization Account continued in existence by section 20G.

### **98 Section 20A (definition of *Equalization Reserve*)**

Repeal the definition.

### **99 Sections 20G and 20H**

Repeal the sections, substitute:

#### **20G Common Investment Fund Equalization Account**

- (1) There is continued in existence the Common Investment Fund  
Equalization Account.

Note: The Account was established by subsection 5(3) of the *Financial  
Management Legislation Amendment Act 1999*.

- (2) The Account is a Special Account for the purposes of the *Financial  
Management and Accountability Act 1997*.

#### **20H Credits to and debits from the Equalization Account**

- (1) Interest derived from the investment of money in the Common  
Fund must be paid to the Commonwealth.
- (2) An amount equal to the amount of any capital profit made upon the  
realization of an investment made from money in the Common  
Fund must be paid out of the Common Fund to the  
Commonwealth.
- (3) Whenever a payment is made to the Commonwealth under  
subsection (1) or (2), an equal amount must be credited to the  
Equalization Account.
- (4) An amount equal to:

- (a) the amount of any capital loss incurred upon the realization of an investment made from money in the Common Fund; or
- (b) each amount of interest that:
  - (i) forms part of the estate of a bankrupt or of a deceased debtor by virtue of subsection 20J(2) or (3); or
  - (ii) forms part of a fund referred to in paragraph 20J(1)(b) by virtue of subsection 20J(2) or (3A); or
  - (iii) is payable to a person by virtue of subsection 20J(4);is to be debited from the Equalization Account and paid into the Common Fund.
- (5) The Official Trustee must, at such times as it considers appropriate and, in any event, at least once every 6 months, determine whether any amounts standing to the credit of the Equalization Account are not required for the purposes of subsection (4). If the Official Trustee determines that any amounts are not so required, it may direct that the amounts not so required, or any part of those amounts, are to be debited from the Equalization Account.
- (6) Whenever an amount required by subsection (4) to be debited from the Equalization Account exceeds the amount standing to the credit of the Equalization Account, an amount equal to the excess must be credited to the Equalization Account.

**100 Section 139L (sub-subparagraph (b)(i)(A) of the definition of income)**

Omit “Reserve”, substitute “Account”.

**101 After subsection 153A(4)**

Insert:

- (4A) Money received by the Official Receiver under subsection (4) is received on behalf of the Commonwealth.

**102 Subsection 153A(5)**

Repeal the subsection, substitute:

- (5) If money is paid to the Official Receiver under subsection (4), the provisions of subsections 254(3) and (4) apply in relation to that money as if it had been paid to the Commonwealth by a trustee under subsection 254(2).

**103 Subsection 163(2)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**104 Subsection 163A(3)**

Repeal the subsection, substitute:

- (3) Money received by the Official Receiver under subsection (2) is received on behalf of the Commonwealth.

**105 Subsection 252A(5)**

Repeal the subsection, substitute:

- (4A) Money received by the Official Receiver under subsection (4) is received on behalf of the Commonwealth.
- (5) If money is paid to the Official Receiver under subsection (4), the provisions of subsections 254(3) and (4) apply in relation to that money as if it had been paid to the Commonwealth by a trustee under subsection 254(2).

**106 Subsection 254(2)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

Note: The heading to section 254 is altered by omitting “**into Consolidated Revenue Fund**” and substituting “**to the Commonwealth**”.

**107 Subsection 254(2A)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**108 Subsection 254(3)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

***Broadcasting Services Act 1992***

**109 Subclause 51(8) of Schedule 4**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

---

Note: The heading to subclause 51(8) of Schedule 4 is replaced by the heading “*Payments to the Commonwealth*”.

### ***CFM Sale Act 1996***

#### **110 Subsection 48(4)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

### ***Child Support (Registration and Collection) Act 1988***

#### **111 Subsection 4(1)**

Insert:

*Account* means the Child Support Account continued in existence by section 73.

#### **112 Subsection 4(1) (definition of Reserve)**

Repeal the definition.

#### **113 Paragraph 53(c)**

Omit “transferred to the Reserve”, substitute “credited to the Account”.

#### **114 Division 1 of Part VI**

Repeal the Division, substitute:

### **Division 1—Child Support Account**

#### **73 Child Support Account**

- (1) There is continued in existence the Child Support Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (2) The Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.

#### **74 Credit of amounts to Account**

- (1) The following amounts must be credited to the Account:

- (a) amounts equal to amounts received by the Registrar in payment of child support debts (including amounts received from employers under paragraph 47(1)(a));
  - (b) amounts equal to amounts received by the Registrar from payers of enforceable maintenance liabilities as voluntary payments for transmission to the payees of the liabilities;
  - (c) amounts equal to amounts received by the Registrar in relation to amounts that persons were not entitled to have been paid in respect of a debiting from the Account.
- (2) If the Registrar receives an amount of which only part appears to the Registrar to fall within subsection (1), the Registrar must determine, in writing, the portion of the amount falling within that subsection, and only that portion is to be credited to the Account under subsection (1).

## **75 Purposes of the Account**

- (1) The purposes of the Account are:
- (a) to make payments under subsection 76(1) to payees of registered maintenance liabilities; and
  - (b) to make payments to the payees of enforceable maintenance liabilities of amounts received from the payers of the liabilities as voluntary payments for transmission to the payees; and
  - (c) to repay amounts paid to the Commonwealth and credited to the Account that the Registrar was not entitled to have received under this Act.
- (2) Amounts received from employers and payers of enforceable maintenance liabilities, in relation to cases in which amounts have been credited to the Account under section 77 or subsection 78(3), may be debited from the Account.

## **115 Section 77**

Omit “transferred to the Reserve from the Consolidated Revenue Fund”, substitute “credited to the Account”.

## **116 Paragraph 78(3)(d)**

Omit “transferred to the Reserve from the Consolidated Revenue Fund”, substitute “credited to the Account”.

---

***Coal Mining Industry (Long Service Leave) Payroll Levy  
Collection Act 1992***

**117 Subsection 9(4)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

***Commonwealth Places (Mirror Taxes) Act 1998***

**118 Subsections 23(1) and (2)**

Repeal the subsections, substitute:

- (1) The Commonwealth is liable to pay to a State amounts equal to amounts received by the Commonwealth (including amounts received by a State on behalf of the Commonwealth) under an applied law of the State.

**119 Subsection 23(3)**

Omit “subsection (2)”, substitute “subsection (1)”.

***Corporations Act 2001***

**120 Subsection 1341(1)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**121 Paragraph 1341(2)(d)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

***Crimes Act 1914***

**122 Paragraph 9A(c)**

Omit “pay”, substitute “credit”.

**123 Subsection 9B(2)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

### ***Crimes (Superannuation Benefits) Act 1989***

#### **124 Subsection 41(2)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

#### **125 Subsection 41(4)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

### ***CSL Sale Act 1993***

#### **126 Subsection 41(4)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

### ***Customs Act 1901***

#### **127 Paragraph 208DA(3)(a)**

Omit “pay the money”, substitute “credit the amount of the money”.

#### **128 Subparagraph 208DA(3)(b)(iii)**

Omit “pay the remainder”, substitute “credit an amount equal to the remainder”.

#### **129 Subparagraph 243G(6)(a)(ii)**

Omit “pay the remainder”, substitute “credit an amount equal to the remainder”.

#### **130 Subparagraph 243G(6)(b)(iii)**

Omit “pay the remainder”, substitute “credit an amount equal to the remainder”.

#### **131 Subsection 243G(7)**

Repeal the subsection, substitute:

- (7) Where the amounts to which subparagraph (6)(a)(ii) or (b)(iii) applies exceeds the penalty amount, the Official Trustee must:

- (a) credit to the Confiscated Assets Account as required by section 296 of the *Proceeds of Crime Act 2002* an amount equal to the penalty amount; and
- (b) pay the balance to the person whose property was subject to the restraining order.

**132 Subsection 243G(8)**

Omit “pays, in accordance with a direction under this section, money”, substitute “credits, in accordance with a direction under this section, an amount”.

**133 Subsection 243P(2)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

***Defence Forces Retirement Benefits Fund (Distribution of Surplus to Pensioners) Act 1976***

**134 Title**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

***Defence Service Homes Act 1918***

**135 Sections 40 and 40A**

Repeal the sections, substitute:

**40 Defence Service Homes Insurance Account**

- (1) There is continued in existence the Defence Service Homes Insurance Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (2) The Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.
- (3) There must be credited to the Account amounts equal to all payments to the Commonwealth in connection with its activities:

- (a) as an insurer under this Act, including a payment to it under a contract or arrangement referred to in section 38F; and
  - (b) with respect to insurance, as an agent for an insurer.
- (4) The purpose of the Account is to make all payments by the Commonwealth in connection with its activities:
- (a) as an insurer under this Act, including:
    - (i) a payment by it under a contract or arrangement referred to in section 38F; and
    - (ii) a payment by it under section 38G; and
    - (iii) a payment by it that it is not legally required to make but that is of a kind that would be made by a person carrying on the business of insurance in accordance with sound commercial principles; and
  - (b) with respect to insurance, as an agent for an insurer.

#### **40A Interest on amounts invested**

- (1) Subject to this section, there must be credited to the Defence Service Homes Insurance Account, in respect of each financial year ending after the commencement of this section, an amount, calculated in such manner as the Finance Minister determines, by way of interest on the amount standing to the credit of the Account during that year, whether that amount has been invested by the Finance Minister or not.
- (2) If interest is received by the Commonwealth from the investment of an amount standing to the credit of the Defence Service Homes Insurance Account, an amount equal to the interest must be credited to the Account.
- (3) In this section:

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

### ***Financial Agreement Act 1994***

#### **136 Section 6**

Repeal the section, substitute:

---

## **6 Debt Retirement Reserve Trust Account**

- (1) There is continued in existence the Debt Retirement Reserve Trust Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (2) The Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.
- (3) The purpose of the Account is to make payments in accordance with the 1994 Financial Agreement.
- (4) There must be credited to the Account amounts equal to all money received by the Commonwealth under the 1994 Financial Agreement.

## ***Financial Institutions Supervisory Levies Collection Act 1998***

### **137 Subsection 11(2)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

### **138 Section 24**

Repeal the section, substitute:

## **24 How payments of levy and late payment penalty and repayments of financial assistance are to be applied**

- (1) If a levy is imposed as a result of a determination by the Minister to make a grant of financial assistance not from the Account, then the following amounts must be paid to the Commonwealth and not credited to the Account:
  - (a) any amounts of that levy, and of late payment penalty in respect of that levy, that are received by the Minister; and
  - (b) any repayments of that financial assistance.
- (2) If a levy is imposed as a result of a determination by the Minister to make a grant of financial assistance from the Account, then the following amounts must be paid to the Commonwealth and credited to the Account:

- (a) amounts equal to any amounts of that levy, and of late payment penalty in respect of that levy, that are received by the Minister; and
- (b) amounts equal to any repayments of that financial assistance.

## ***Financial Management and Accountability Act 1997***

### **139 Subsection 20(1)**

Repeal the subsection, substitute:

- (1) The Finance Minister may make a written determination that does all of the following:
  - (a) establishes a Special Account;
  - (b) allows or requires amounts to be credited to the Special Account;
  - (c) specifies the purposes for which amounts are allowed or required to be debited from the Special Account.
- (1A) A determination under subsection (1) may specify that an amount may or must be debited from a Special Account established under subsection (1) otherwise than in relation to the making of a real or notional payment.

### **140 At the end of subsection 20(4)**

Add:

- Note: An Appropriation Act provides for amounts to be credited to a Special Account if any of the purposes of the Account is a purpose that is covered by an item in the Appropriation Act.

### **141 After subsection 20(4)**

Insert:

- (4A) If the Finance Minister makes a determination that allows an amount standing to the credit of a Special Account to be expended in making payments for a particular purpose, then, unless the contrary intention appears, the amount may also be applied in making notional payments for that purpose.

- Note: This subsection applies to transactions that do not actually involve payments because the parties to the transaction are merely parts of the Commonwealth or acting as agents for the Commonwealth. For example, Agency 1 “pays” Agency 2 for services provided by Agency 2.

**142 Subsection 21(1) (note)**

Repeal the note, substitute:

Note 1: An Act that establishes a Special Account will identify the amounts that are to be credited to the Special Account.

**143 At the end of subsection 21(1)**

Add:

Note 2: An Appropriation Act provides for amounts to be credited to a Special Account if any of the purposes of the Account is a purpose that is covered by an item in the Appropriation Act.

**144 After subsection 21(1)**

Insert:

(1A) If an Act allows an amount standing to the credit of a Special Account to be applied, debited, paid or otherwise used for a particular purpose, then, unless the contrary intention appears, the amount may also be applied, paid or otherwise used in making a notional payment for that purpose.

Note: This subsection applies to transactions that do not actually involve payments because the parties to the transaction are merely parts of the Commonwealth or acting as agents for the Commonwealth. For example, Agency 1 “pays” Agency 2 for services provided by Agency 2.

***Forestry and Timber Bureau Act 1930***

**145 Section 5**

Repeal the section, substitute:

**5 Forestry Account**

(1) There is continued in existence the Forestry Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

(2) The Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.

(3) There must be credited to the Account:

- (a) amounts equal to donations for the furtherance of forestry that are received by the Director-General or are otherwise received by or on behalf of the Commonwealth; and
- (b) amounts to be credited to the Account under any law.

Note: An Appropriation Act provides for amounts to be credited to a Special Account if any of the purposes of the Account is a purpose that is covered by an item in the Appropriation Act.

- (4) An amount standing to the credit of the Account may be applied, in a manner approved by the Minister, for the furtherance of forestry.
- (5) If interest is received by the Commonwealth from the investment of an amount standing to the credit of the Account, an amount equal to the interest must be credited to the Account.

### ***Great Barrier Reef Marine Park Act 1975***

#### **146 Subsection 39I(1)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

#### **147 Subsection 39I(2)**

Repeal the subsection, substitute:

- (2) If an amount (*Commonwealth amount*) is paid to the Commonwealth under subsection (1), an amount equal to the Commonwealth amount must be paid to the Authority.

#### **148 Subsection 39I(3)**

Omit “CRF amount” (wherever occurring), substitute “Commonwealth amount”.

#### **149 Subsection 39I(4)**

Omit “CRF amount”, substitute “Commonwealth amount”.

### ***Higher Education Funding Act 1988***

#### **150 Subsection 34(1)**

Insert:

---

*Account* means the Higher Education (HECS) Account continued in existence by section 59.

**151 Subsection 34(1) (definition of *Reserve*)**

Repeal the definition.

**152 Part 4.3 of Chapter 4 (heading)**

Repeal the heading, substitute:

**Part 4.3—Higher Education (HECS) Account**

**153 Sections 59 and 60**

Repeal the sections, substitute:

**59 Higher Education Account**

- (1) There is continued in existence the Higher Education (HECS) Account. The purpose of the Account is to make payments under section 61.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (2) The Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.

**60 Credit of amounts to Account**

There must be credited to the Account amounts equal to the following:

- (a) money paid to the Commonwealth under this Chapter, Chapter 4A, 4B or 5A, otherwise than:
- (i) in discharge of an HEC assessment debt; or
  - (ii) by virtue of the operation of section 106U;
- (b) amounts payable in respect of HEC assessment debts;
- (c) amounts necessary to enable payments to be debited from the Account under section 61;
- (d) money paid by any person to the Commonwealth for the purposes of the Account;
- (e) interest from the investment of an amount standing to the credit of the Account.

#### **154 Subsection 61(1)**

Omit “Money in the Reserve”, substitute “Amounts standing to the credit of the Account”.

Note The heading to section 61 is altered by omitting “Reserve” and substituting “an amount standing to the credit of the Account”.

#### **155 Section 116**

Repeal the section, substitute:

#### **116 Application of money borrowed**

Money borrowed under section 115 must be issued and applied only for the expenses of borrowing and for the purpose of making payments to institutions in accordance with section 27A.

### ***Income Tax Assessment Act 1936***

#### **156 Subsection 128U(1)**

Insert:

*Aboriginals Benefit Account* means the Aboriginals Benefit Account continued in existence by section 62 of the *Aboriginal Land Rights (Northern Territory) Act 1976*.

#### **157 Subsection 128U(1) (definition of *Aboriginals Benefit Reserve*)**

Repeal the definition.

#### **158 Subsection 128U(1) (paragraph (a) of the definition of *mining payment*)**

Repeal the paragraph, substitute:

- (a) a payment made on or after 1 July 1979 and before the day that the *Financial Management Legislation Amendment Act 1999* commenced, out of the Aboriginals Benefit Reserve to the extent that the payment represents money paid into the Aboriginals Benefit Reserve on or after 1 July 1979 in pursuance of subsection 63(2) or (4) of the *Aboriginal Land Rights (Northern Territory) Act 1976*; and
- (aa) a payment made on or after the day that the *Financial Management Legislation Amendment Act 1999* commenced

by the Commonwealth in respect of a debit from the  
Aboriginals Benefit Account to the extent that the payment  
represents an amount credited to the Aboriginals Benefit  
Account in pursuance of subsection 63(1) or (4) of the  
*Aboriginal Land Rights (Northern Territory) Act 1976*; and

### ***Industrial Chemicals (Notification and Assessment) Act 1989***

#### **159 Paragraphs 100B(1)(f), (g), (h) and (j)**

Omit “money from the Account”, substitute “amounts standing to the  
credit of the Account”.

### ***International Monetary Agreements Act 1947***

#### **160 Section 9**

Repeal the section.

### ***Interstate Road Transport Act 1985***

#### **161 Subsection 3(1)**

Insert:

*Account* means the Interstate Road Transport Account continued in  
existence by section 21.

#### **162 Subsection 3(1) (definition of Reserve)**

Repeal the definition.

#### **163 Part IV (heading)**

Repeal the heading, substitute:

### **Part IV—Interstate Road Transport Account**

#### **164 Sections 21 and 22**

Repeal the sections, substitute:

## **21 Interstate Road Transport Account**

- (1) There is continued in existence the Interstate Road Transport Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (2) The Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.
- (3) If interest is received by the Commonwealth from the investment of an amount standing to the credit of the Account, an amount equal to the amount of the interest must be credited to the Account.

## **22 Amounts to be credited to Account**

- (1) There must be credited to the Account amounts equal to the amounts received by the Commonwealth as charge and advances on account of charge.
- (2) There must be credited to the Account amounts equal to amounts received by the Commonwealth by way of the repayment of amounts paid in accordance with a determination under subsection 23(1).

### **165 Subsection 23(1)**

Omit “shall be paid out of the Reserve”, substitute “is to be debited from the Account and paid by the Commonwealth”.

Note: The heading to section 23 is replaced by the heading “**Amounts to be debited from the Account**”.

### **166 Subsection 23(4)**

Omit “out of the Reserve shall”, substitute “under this Act must”.

## ***Lands Acquisition Act 1989***

### **167 Section 6**

Insert:

*Account* means the Lands Acquisition Account continued in existence by section 89A.

### **168 Section 6 (definition of Reserve)**

Repeal the definition.

### **169 Section 89A**

Repeal the section, substitute:

#### **89A Lands Acquisition Account**

- (1) There is continued in existence the Lands Acquisition Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (2) The Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.

### **170 Subsections 90(2) to (5)**

Repeal the subsections, substitute:

- (2) The Minister may direct that an amount equal to the compensation be credited to the Account.
- (3) The Minister may pay rates, taxes or similar amounts charged on the land and due at the time of the acquisition and must deduct the amount of the payment from the amount of compensation that would otherwise be credited to the Account.
- (4) On crediting the Account with the amount calculated under subsection (3), the compensation must, for the purposes of sections 91 and 92, be taken to have been paid to the person.
- (5) If the person rectifies the default or delay referred to in subsection (1), the Commonwealth must pay the person an amount equal to the amount credited to the Account and debit the Account accordingly.

Note: The heading to section 90 is replaced by the heading “**Crediting of amounts of compensation to the Account**”.

### **171 Subsections 114(2) to (4)**

Repeal the subsections, substitute:

- (2) The Minister may direct that an amount equal to the compensation be credited to the Account.

- (3) On crediting the Account with the compensation, the compensation must, for the purposes of section 115, be taken to have been paid to the person.
- (4) If the person rectifies the default or delay referred to in subsection (1), the Commonwealth must pay the person an amount equal to the amount credited to the Account and debit the Account accordingly.

Note: The heading to section 114 is replaced by the heading “**Crediting of amounts of compensation to the Account**”.

### ***Moomba-Sydney Pipeline System Sale Act 1994***

#### **172 Subsection 50(3)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

### ***National Blood Authority Act 2003***

#### **173 Paragraphs 41(d) and (e)**

Omit “money from the Account”, substitute “amounts standing to the credit of the Account”.

### ***National Cattle Disease Eradication Reserve Act 1991***

#### **174 Title**

Omit “**Reserve**”, substitute “**Account**”.

#### **175 Section 1**

Omit “*Reserve*”, substitute “*Account*”.

#### **176 Section 3**

Insert:

*Account* means the National Cattle Disease Eradication Account continued in existence by section 4.

#### **177 Section 3**

Insert:

*Account's component of charge* has the meaning given by section 4A.

### **178 Section 3**

Insert:

*Account's component of levy* has the meaning given by section 4B.

### **179 Section 3 (definition of Reserve)**

Repeal the definition.

### **180 Section 3 (definition of Reserve's component of charge)**

Repeal the definition.

### **181 Section 3 (definition of Reserve's component of levy)**

Repeal the definition.

### **182 Section 4**

Repeal the section, substitute:

## **4 National Cattle Disease Eradication Account**

- (1) There is continued in existence the National Cattle Disease Eradication Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (2) The Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.

### **183 Section 4A**

Omit "*Reserve's*", substitute "*Account's*".

Note: The heading to section 4A is altered by omitting "**Reserve's**" and substituting "**Account's**".

### **184 Section 4B**

Omit "*Reserve's*", substitute "*Account's*".

Note: The heading to section 4B is altered by omitting "**Reserve's**" and substituting "**Account's**".

**185 Subsection 5(1)**

Omit “paid into”, substitute “credited to”.

**186 Paragraphs 5(1)(aaa) and (aab)**

Omit “Reserve’s”, substitute “Account’s”.

Note: The heading to section 5 is replaced by the heading “**Credit of amounts to Account**”.

**187 Paragraph 5(1)(c)**

Repeal the paragraph.

**188 Paragraph 5(1)(d)**

Omit “money from the Reserve”, substitute “an amount standing to the credit of the Account”.

**189 At the end of subsection 5(1)**

Add:

Note: An Appropriation Act provides for amounts to be credited to a Special Account if any of the purposes of the Account is a purpose that is covered by an item in the Appropriation Act.

**190 Section 6**

Repeal the section, substitute:

**6 Application of National Cattle Disease Eradication Account**

- (1) The amount standing to the credit of the Account may, with the approval of the Minister, be debited for the following purposes:
  - (a) making payments to the States, and in meeting costs incurred by the Commonwealth, for the purpose of the eradication of any disease of cattle that is endemic in Australia;
  - (b) making payments in respect of any expenses connected with the eradication of any disease of cattle that is endemic in Australia that have been paid by the Commonwealth and have not been debited from the Account.
- (2) An amount that has been credited to the Account under an Appropriation Act, may be debited from the Account.

***National Health and Medical Research Council Act 1992***

---

**191 Section 4**

Insert:

*Account* means the Medical Research Endowment Account continued in existence by section 49.

**192 Section 4 (definition of Reserve)**

Repeal the definition.

**193 Paragraph 7(1)(c)**

Omit “Reserve”, substitute “Account”.

**194 Section 11A**

Omit “Reserve”, substitute “Account”.

**195 Paragraphs 35(2)(a) and (b)**

Omit “Reserve”, substitute “Account”.

**196 Part 7 (heading)**

Repeal the heading, substitute:

**Part 7—Medical Research Endowment Account**

**197 Sections 49 and 50**

Repeal the sections, substitute:

**49 Medical Research Endowment Account**

- (1) There is continued in existence the Medical Research Endowment Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (2) The Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.
- (3) If interest is received by the Commonwealth from the investment of an amount standing to the credit of the Account, an amount equal to the interest must be credited to the Account.

## **50 Credit of amounts to Account**

There must be credited to the Account amounts equal to amounts that are given or bequeathed for the purposes of the Account.

Note: An Appropriation Act provides for amounts to be credited to a Special Account if any of the purposes of the Account is a purpose that is covered by an item in the Appropriation Act.

## **198 Subsection 51(1)**

Omit “Reserve”, substitute “Account”.

Note: The heading to section 51 is altered by omitting “Reserve” and substituting “Account”.

## **199 Paragraphs 52(1)(a) and (b)**

Omit “Reserve”, substitute “Account”.

## **200 Subsection 52(2)**

Omit “Reserve”, substitute “Account”.

## **201 Section 53**

Omit “transferred to the Reserve from the Consolidated Revenue Fund”, substitute “credited to the Account”.

## ***National Residue Survey Administration Act 1992***

### **202 Title**

Omit “a Reserve”, substitute “a Special Account”.

### **203 Section 4**

Insert:

*Account* means the National Residue Survey Account continued in existence by section 6.

### **204 Section 4 (definition of Reserve)**

Repeal the definition.

### **205 Sections 6, 7 and 8**

Repeal the sections, substitute:

---

## **6 National Residue Survey Account**

- (1) There is continued in existence the National Residue Survey Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (2) The Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.

## **7 Credit of amounts to National Residue Survey Account**

There must be credited to the Account:

- (a) amounts appropriated by Parliament for the purposes of the National Residue Survey; and
- (b) in respect of each amount of National Residue Survey Levy collected by or on behalf of the Commonwealth—an amount equal to that amount of levy; and
- (c) in respect of each amount of penalty collected by or on behalf of the Commonwealth in connection with National Residue Survey Levy—an amount equal to that amount of penalty; and
- (d) amounts equal to amounts paid to the Commonwealth for the purposes of the National Residue Survey or the Account; and
- (e) amounts equal to income from the investment of an amount standing to the credit of the Account.

Note: An Appropriation Act provides for amounts to be credited to a Special Account if any of the purposes of the Account is a purpose that is covered by an item in the Appropriation Act.

## **8 Debits from Account**

- (1) Amounts standing to the credit of the Account may be debited for the following purposes:
- (a) making payments, in accordance with an expenditure program approved by the Minister, for purposes related to:
    - (i) the monitoring and reporting of the level of contaminants in applicable products; and
    - (ii) if the relevant body (as determined by the Minister) in the industry concerned agrees to the program extending to expenditure under this subparagraph—the testing,

- either on a random basis or in specific cases, of applicable products or the environment for the purpose of tracing the sources of contaminants and determining the causes of contamination; and
- (iii) if the relevant body (as determined by the Minister) in the industry concerned agrees to the program extending to expenditure under this subparagraph—the testing and reporting of the level of contaminants in applicable products or the environment, and any associated activities, for the purpose of investigating the potential sources, and determining the potential causes, of such contaminants; and
  - (iv) if the relevant body (as determined by the Minister) in the industry concerned agrees to the program extending to expenditure under this subparagraph—the prevention of contamination in, and the management of risks associated with, contamination of applicable products;
- (b) if an amount that was credited to the Account was given by a person or body to the Commonwealth for a particular purpose but has not been fully spent for that purpose—repaying the unspent amount to the person or body.
- (2) Amounts may be debited from the Account equal to expenditure incurred by the Commonwealth in relation to:
- (a) the collection and recovery of amounts referred to in paragraph 7(b) or (c); or
  - (b) the administration of paragraph 7(b) or (c); or
  - (c) the carrying out of any activities of kinds referred to in paragraph (1)(a) or any related activities.
- (3) An amount that has been credited to the Account under an Appropriation Act may be debited from the Account.
- (4) Without limiting the generality of subsection (2), the reference in that subsection to *expenditure incurred* includes a reference to:
- (a) remuneration and allowances paid to staff; and
  - (b) other expenditure incurred in relation to the provision of staff or the provision of the services of staff; and
  - (c) expenditure incurred in relation to surveys conducted for the purpose of monitoring the level of contaminants; and
-

- (d) expenditure incurred in relation to the provision of accommodation or administrative support.

**206 Section 10**

Repeal the section, substitute:

**10 Report by Minister**

As soon as practicable after the end of each financial year, the Minister is to cause a report to be laid before each House of the Parliament setting out details of the operation of the Account including:

- (a) amounts credited to the Account during that financial year; and
- (b) amounts debited from the Account during that financial year; and
- (c) financial statements relating to the Account for that financial year; and
- (d) a description of activities undertaken in relation to the National Residue Survey during that financial year.

**207 Subsection 11(1)**

Repeal the subsection, substitute:

- (1) Subject to subsection (2), information collected under activities referred to in section 8 using amounts debited from the Account that identifies a particular person may not be released to any other person.

***Native Title Act 1993***

**208 Part 12 (heading)**

Repeal the heading, substitute:

**Part 12—Parliamentary Joint Committee on Native Title and the Land Account**

**209 Subsection 204(1)**

Omit “Land Fund”, substitute “Land Account”.

**210 Subparagraph 206(d)(vii)**

Omit “Land Fund”, substitute “Land Account”.

***Natural Heritage Trust of Australia Act 1997***

**211 Title**

Omit “Reserve”, substitute “Account”.

**212 Preamble**

Omit “Natural Heritage Trust of Australia Reserve”, substitute “Natural Heritage Trust of Australia Account”.

**213 Section 3 (simplified outline)**

Omit “Australia Reserve”, substitute “Australia Account”.

**214 Section 3 (simplified outline)**

Omit “for the Reserve”, substitute “for the Account”.

**215 Section 3 (simplified outline)**

Omit “of the Reserve”, substitute “of the Account”.

**216 Section 3 (simplified outline)**

Omit “Money in the Reserve”, substitute “Amounts standing to the credit of the Account”.

**217 Part 2 (heading)**

Repeal the heading, substitute:

**Part 2—The Natural Heritage Trust of Australia  
Account**

**218 Sections 4 and 5**

Repeal the sections, substitute:

**4 Natural Heritage Trust of Australia Account**

There is continued in existence the Natural Heritage Trust of Australia Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

## **5 Nature of the Account**

The Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.

### **219 Subsections 6(1) and (2)**

Repeal the subsections, substitute:

#### *Investments*

- (1) Amounts equal to income derived from the investment of an amount standing to the credit of the Account are to be credited to the Account.

Note: An amount standing to the credit of the Account may be invested in accordance with the *Financial Management and Accountability Act 1997*.

#### *Fixed income—uninvested amounts*

- (2) Within 28 days after the end of a financial year, there is to be credited to the Account, in respect of the financial year, an amount equal to the fixed-income percentage of the uninvested amount standing to the credit of the Account as at the end of the financial year.

Note: The heading to section 6 is altered by omitting “**Reserve**” and substituting “**Account**”.

### **220 Subsection 6(3)**

Omit “Minister for Finance” (wherever occurring), substitute “Finance Minister”.

### **221 Subsections 6(4), (5) and (6)**

Repeal the subsections, substitute:

#### *Advances on account of fixed income*

- (4) During a financial year, the Finance Minister may, by written instrument, determine that a specified amount is to be credited to the Account by way of an advance on account of the amount that

may be credited to the Account under subsection (2) in respect of the financial year. The determination has effect accordingly.

- (5) For each \$1 credited under subsection (4) in respect of a financial year, the amount credited under subsection (2) in respect of the financial year is to be reduced by \$1.
- (6) If, at the end of a financial year:
- (a) the total amount credited to the Account under subsection (4) in respect of the financial year;  
exceeds:
  - (b) the amount (if any) that would have been credited to the Account under subsection (2) in respect of the financial year if it were assumed that no amounts had been credited under subsection (4) in respect of the financial year;
- an amount equal to the excess must be debited from the Account.
- (7) In this section:

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

## **222 Section 7**

Repeal the section, substitute:

### **7 Amounts not held on trust**

Amounts standing to the credit of the Account and amounts invested by debiting the Account are not held on trust (within the ordinary meaning of that expression).

## **223 Part 3 (heading)**

Repeal the heading, substitute:

## **Part 3—Purposes of the Account**

### **224 Section 8**

Repeal the section, substitute:

## **8 Purposes of the Account**

The purposes of the Account are as follows:

- (a) the National Vegetation Initiative;
- (b) the Murray-Darling 2001 Project;
- (c) the National Land and Water Resources Audit;
- (d) the National Reserve System;
- (e) the Coasts and Clean Seas Initiative;
- (f) environmental protection (as defined by section 15);
- (g) supporting sustainable agriculture (as defined by section 16);
- (h) natural resources management (as defined by section 17);
- (i) a purpose incidental or ancillary to any of the above purposes;
- (j) the making of grants of financial assistance for any of the above purposes;
- (k) an accounting transfer purpose (as defined by section 18).

### **225 Subsection 9(1)**

Omit “Money in the Reserve”, substitute “Amounts standing to the credit of the Account”.

Note: The heading to section 9 is altered by omitting “**Trust**” and substituting “**Account**”.

### **226 Subsection 9(2)**

Repeal the subsection, substitute:

- (2) An amount standing to the credit of the Account that represents interest earned on an amount standing to the credit of the Account may be applied for any purpose of the Account.

### **227 Paragraphs 18(b) and (c)**

Repeal the paragraphs, substitute:

- (b) crediting amounts to the Natural Resources Management Account continued in existence under subsection 11(1) of the *Natural Resources Management (Financial Assistance) Act 1992*;

### **228 Subsections 19(1) and 20(1)**

Omit “Reserve”, substitute “Account”.

**229 Subsection 21(1)**

Omit “money in the Reserve for a purpose of the Reserve”, substitute “an amount standing to the credit of the Account for a purpose of the Account”.

**230 Part 4 (heading)**

Repeal the heading, substitute:

**Part 4—Crediting of amounts to the Account**

**231 Subsection 22(1)**

Omit “transferred to the Reserve from the Consolidated Revenue Fund”, substitute “credited to the Account”.

**232 Subsection 22(2)**

Omit “transferred to the Reserve”, substitute “credited to the Account”.

**233 Subsection 22A(1)**

Omit “transferred to the Reserve from the Consolidated Revenue Fund”, substitute “credited to the Account”.

**234 Subsection 22A(2)**

Omit “transferred to the Reserve”, substitute “credited to the Account”.

**235 Subsections 23(1) and (2)**

Omit “Reserve”, substitute “Account”.

**236 Sections 24, 25, 26, 27, 28 and 29**

Repeal the sections, substitute:

**24 Gifts and bequests**

- (1) This section applies if a gift or bequest is given or made for the purposes of the Account.
- (2) An amount equal to the amount of the gift or bequest is to be credited to the Account.

## **25 Repayments of grants**

- (1) This section applies if:
  - (a) an amount standing to the credit of the Account is debited and paid by the Commonwealth in making a grant of financial assistance; and
  - (b) the grant is repaid, in whole or in part.
- (2) An amount equal to the repayment is to be credited to the Account.

## **26 Commonwealth receipts under funding agreements**

- (1) This section applies if:
  - (a) the Commonwealth enters into an agreement with a person or body in relation to the spending of amounts debited from the Account and paid by the Commonwealth; and
  - (b) the agreement contains a provision requiring an amount to be paid or repaid to the Commonwealth in specified circumstances; and
  - (c) the Commonwealth receives money under the agreement.
- (2) An amount equal to the receipt is to be credited to the Account.

## **27 Income from assets acquired using amounts credited to the Account**

- (1) This section applies if:
  - (a) an amount standing to the credit of the Account is debited and paid by the Commonwealth in acquiring property or interests; and
  - (b) an amount is received by the Commonwealth by way of income derived from the property or interests.
- (2) An amount equal to the receipt is to be credited to the Account.

## **28 Proceeds of disposal of assets acquired using amounts credited to the Account**

- (1) This section applies if:
    - (a) an amount standing to the credit of the Account is debited and paid by the Commonwealth in acquiring property or interests; and
-

(b) an amount is received by the Commonwealth from the disposal of the property or interests.

(2) An amount equal to the receipt is to be credited to the Account.

**29 Income from projects and related activities funded with amounts credited to the Account**

(1) This section applies if:

- (a) an amount standing to the credit of the Account is debited and paid by the Commonwealth in carrying out a project; and
- (b) income is received by the Commonwealth from the project or from activities carried out in relation to the project.

(2) An amount equal to the receipt is to be credited to the Account.

**237 Paragraph 31(b)**

Omit “Reserve”, substitute “Account”.

**238 Paragraph 40(2)(a)**

Omit “Reserve”, substitute “Account”.

**239 Subsection 40(3)**

Repeal the subsection, substitute:

- (3) For the purposes of this section, each of the following decisions is taken to be a matter that relates to the Account:
- (a) a decision about a proposal to spend an amount standing to the credit of the Account;
  - (b) a decision relating to the investment of an amount standing to the credit of the Account;
  - (c) a decision to make a recommendation to the Governor-General about the making of regulations under this Act;
  - (d) a decision under this Act;
  - (e) a decision under any other law of the Commonwealth, to the extent that the law relates to the Account.

**240 Subsection 41(1)**

Omit “Reserve” (wherever occurring), substitute “Account”.

---

**241 Paragraph 41(3)(a)**

Omit “Reserve”, substitute “Account”.

**242 Subsection 41(4)**

Omit “Reserve”, substitute “Account”.

**243 Subsection 42(2)**

Omit “Reserve”, substitute “Account”.

Note: The heading to section 42 is altered by omitting “**Reserve**” and substituting “**Account**”.

**244 Paragraph 43(1)(a)**

Omit “Reserve”, substitute “Account”.

Note 1: The heading to section 43 is altered by omitting “**Reserve**” and substituting “**Account**”.

Note 2: The heading to section 44 is altered by omitting “**Reserve**” and substituting “**Account**”.

**245 Paragraph 45(1)(e)**

Omit “Reserve”, substitute “Account”.

**246 Paragraph 46(1)(d)**

Omit “Reserve”, substitute “Account”.

**247 Subsection 47(1)**

Omit “Reserve” (wherever occurring), substitute “Account”.

**248 Paragraph 47(2)(a)**

Omit “Reserve”, substitute “Account”.

**249 Section 48**

Repeal the section.

**250 Subsection 49(1)**

Omit “money debited from the Reserve”, substitute “an amount debited from the Account”.

**251 Subsections 49(2) and (3)**

Repeal the subsections, substitute:

- (2) A reference in paragraph 11(4)(a) of the *Natural Resources Management (Financial Assistance) Act 1992* to amounts appropriated from time to time by the Parliament includes a reference to an amount debited from the Account in accordance with paragraphs 8(k) and 18(b) of this Act.

**252 Subsections 49(4) and (5)**

Omit “money debited from the Reserve”, substitute “an amount debited from the Account”.

**253 Sections 51 and 52**

Repeal the sections.

**254 Section 54**

Insert:

*Account* means the Natural Heritage Trust of Australia Account continued in existence by section 4.

**255 Section 54 (definition of Reserve)**

Repeal the definition.

***Natural Resources Management (Financial Assistance) Act  
1992***

**256 Title**

Omit “Reserve”, substitute “Account”.

**257 Subsection 4(1)**

Insert:

*Account* means the Natural Resources Management Account continued in existence by section 11.

**258 Subsection 4(1) (definition of Reserve)**

Repeal the definition.

**259 Subsection 6(5)**

Omit “Reserve”, substitute “Account”.

## **260 Part 3 (heading)**

Repeal the heading, substitute:

## **Part 3—Natural Resources Management Account**

### **261 Section 11**

Repeal the section, substitute:

#### **11 Natural Resources Management Account**

- (1) There is continued in existence the Natural Resources Management Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (2) The Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.
- (3) If interest is received by the Commonwealth from the investment of an amount standing to the credit of the Account, an amount equal to the interest must be credited to the Account.
- (4) There must be credited to the Account amounts equal to the following:
- (a) amounts, being gifts or bequests, given or made for the purposes of the Account;
  - (b) amounts paid or repaid to the Commonwealth in accordance with:
    - (i) an agreement under section 6 of the *Soil Conservation (Financial Assistance) Act 1985* that has effect under section 25; or
    - (ii) an agreement under section 6;
  - (c) amounts received by the Commonwealth from the disposal of property or interests acquired by the Commonwealth in accordance with an agreement under section 6.

Note: An Appropriation Act provides for amounts to be credited to a Special Account if any of the purposes of the Account is a purpose that is covered by an item in the Appropriation Act.

- (5) Amounts are to be debited from the Account for the following purposes:

- (a) making payments (including advances) in accordance with:
  - (i) an agreement under section 6 of the *Soil Conservation (Financial Assistance) Act 1985* that has effect under section 25; or
  - (ii) an agreement under section 6;
- (b) making payments in respect of the expenses incurred by the Council in the performance of its functions;
- (c) making payments in respect of other costs of administration of this Act that the Minister considers appropriate to be debited from the Account.

**262 Paragraphs 12(1)(a) and (b)**

Omit “Reserve”, substitute “Account”.

**263 Subsection 12(2)**

Omit “Reserve”, substitute “Account”.

***Navigation Act 1912***

**264 Subsection 148D(3)**

Omit “Consolidated Revenue Fund”, substitute “Commonwealth”.

**265 Section 159**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**266 Section 309**

Omit “Consolidated Revenue Fund”, substitute “Commonwealth”.

**267 Subsection 407(1)**

Omit “Consolidated Revenue Fund”, substitute “Commonwealth”.

***Petroleum (Submerged Lands) Act 1967***

**268 Paragraph 150YO(a)**

Repeal the paragraph.

**269 At the end of section 150YO**

---

Add:

Note: An Appropriation Act provides for amounts to be credited to a Special Account if any of the purposes of the Account is a purpose that is covered by an item in the Appropriation Act.

***Primary Industries (Customs) Charges Act 1999***

**270 Clause 2 of Schedule 1 (note 2)**

Omit “Reserve”, substitute “Account”.

**271 Clause 2 of Schedule 1 (note 2)**

Omit “Reserve”, substitute “Account”.

**272 Subclause 3(1) of Schedule 3 (note 3)**

Omit “Reserve”, substitute “Account”.

**273 Subclause 3(1) of Schedule 3 (note 3)**

Omit “Reserve”, substitute “Account”.

**274 Subclause 3(2) of Schedule 3 (note 3)**

Omit “Reserve”, substitute “Account”.

**275 Subclause 3(2) of Schedule 3 (note 3)**

Omit “Reserve”, substitute “Account”.

***Primary Industries (Excise) Levies Act 1999***

**276 Clause 2 of Schedule 2 (note 2)**

Omit “Reserve”, substitute “Account”.

**277 Clause 2 of Schedule 2 (note 2)**

Omit “Reserve”, substitute “Account”.

**278 Subclause 6(1) of Schedule 3 (note 3)**

Omit “Reserve”, substitute “Account”.

**279 Subclause 6(1) of Schedule 3 (note 3)**

Omit “Reserve”, substitute “Account”.

**280 Subclause 6(2) of Schedule 3 (note 3)**

Omit “Reserve”, substitute “Account”.

**281 Subclause 6(2) of Schedule 3 (note 3)**

Omit “Reserve”, substitute “Account”.

**282 Subclause 6(3) of Schedule 3 (note 3)**

Omit “Reserve”, substitute “Account”.

**283 Subclause 6(3) of Schedule 3 (note 3)**

Omit “Reserve”, substitute “Account”.

***Proceeds of Crime Act 1987***

**284 Subsection 4(1)**

Insert:

*Confiscated Assets Special Account* means the Account continued  
in existence under section 34A.

**285 Subsection 4(1) (definition of *distributable funds*)**

Omit “money in the Reserve”, substitute “amounts standing to the credit  
of the Confiscated Assets Special Account”.

**286 Subsection 4(1) (definition of *Reserve*)**

Repeal the definition.

**287 Subsection 4(1) (definition of *suspended funds*)**

Omit “money in the Reserve”, substitute “amounts standing to the credit  
of the Confiscated Assets Special Account”.

**288 Subparagraph 20(3)(b)(i)**

Omit “pay the remainder of the money to the Reserve”, substitute  
“credit the amount of the remainder of the money to the Confiscated  
Assets Special Account”.

**289 Subparagraph 20(3)(b)(ii)**

Omit “pay the remainder of those proceeds to the Reserve”, substitute  
“credit the amount of the remainder of those proceeds to the  
Confiscated Assets Special Account”.

**290 Subparagraph 30(4)(b)(i)**

Omit “pay the remainder of the money to the Reserve”, substitute  
“credit the amount of the remainder of the money to the Confiscated  
Assets Special Account”.

**291 Subparagraph 30(4)(b)(ii)**

Omit “pay the remainder of those proceeds to the Reserve”, substitute  
“credit the amount of the remainder of those proceeds to the  
Confiscated Assets Special Account”.

**292 Part IIA (heading)**

Repeal the heading, substitute:

**Part IIA—Confiscated Assets Special Account**

**293 Section 34A**

Repeal the section, substitute:

**34A Confiscated Assets Special Account**

- (1) The Confiscated Assets Account established by Part IIA of this Act  
is continued in existence as the Confiscated Assets Special  
Account.

Note: The Confiscated Assets Account was established by subsection 5(3) of  
the *Financial Management Legislation Amendment Act 1999*.

- (2) The Account is a Special Account for the purposes of the *Financial  
Management and Accountability Act 1997*.

**294 Subsection 34B(1)**

Omit “transferred to the Reserve from the Consolidated Revenue  
Fund”, substitute “credited to the Confiscated Assets Special Account”.

Note: The heading to section 34B is replaced by the heading “**Credits to Confiscated Assets  
Special Account**”.

**295 Paragraph 34B(1)(d)**

---

Omit “paid into the Reserve”, substitute “credited to the Confiscated Assets Special Account”.

**296 Subsections 34B(2) and (3)**

Repeal the subsections, substitute:

- (2) Subject to section 34E, all amounts credited to the Confiscated Assets Special Account are to be identified in accordance with the regulations as distributable funds or suspended funds.

**297 Subsection 34C(1)**

Repeal the subsection, substitute:

- (1) The purposes of the Confiscated Assets Special Account are:
  - (a) to the extent to which it comprises suspended funds:
    - (i) making such payments, if any, to States or to foreign countries as the Attorney-General considers are appropriate under the equitable sharing program; and
    - (ii) making such payments as the Attorney-General considers necessary to satisfy the Commonwealth’s obligations in respect of a registered foreign forfeiture order, an order registered under section 45 of the *International War Crimes Tribunals Act 1995* or a registered foreign pecuniary penalty order; and
    - (iii) making such payments to a State as the Attorney-General considers necessary following a credit to the Account under paragraph 34B(1)(b) of money received from a foreign country; and
    - (iv) paying the prescribed annual management fee in accordance with the regulations; and
    - (v) making such payments by way of restitution as are required under subparagraph 21(6)(d)(ii), paragraph 22(4)(b) or subparagraph 31(6)(d)(ii); and
  - (b) to the extent to which it comprises distributable funds—making payments to a GBE of any proceeds of confiscated assets that relate to a relevant offence that caused financial loss to the GBE.

Note: The heading to section 34C is replaced by the heading “**Debits from the Confiscated Assets Special Account**”.

**298 Subsection 34D(2)**

---

Repeal the subsection, substitute:

- (2) As soon as practicable after the making of the determination, that amount must be debited from the balance of distributable funds standing to the credit of the Confiscated Assets Special Account.

Note: The heading to section 34D is replaced by the heading “**Debiting balance of distributable funds standing to the credit of Confiscated Assets Special Account**”.

**299 Subsection 34E(1)**

Omit “in the Reserve”, substitute “standing to the credit of the Confiscated Assets Special Account”.

**300 Subparagraph 49(6)(a)(ii)**

Omit “pay the remainder of the money to the Reserve”, substitute “credit the amount of the remainder of the money to the Confiscated Assets Special Account”.

**301 Subparagraph 49(6)(b)(iii)**

Omit “pay the remainder of those proceeds to the Reserve”, substitute “credit the amount of the remainder of those proceeds to the Confiscated Assets Special Account”.

**302 Paragraph 49(7)(a)**

Omit “pay to the Reserve”, substitute “credit to the Confiscated Assets Special Account”.

**303 Subsection 49(8)**

Omit “pays, in accordance with a direction under this section, money to the Reserve”, substitute “credits, in accordance with a direction under this section, an amount to the Confiscated Assets Special Account”.

**304 Subsection 55(2)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**305 Subparagraph 63(4)(a)(ii)**

Omit “pay the remainder of the money to the Reserve”, substitute “credit the amount of the remainder of the money to the Confiscated Assets Special Account”.

**306 Subparagraph 63(4)(b)(iii)**

Omit “pay the remainder of those proceeds to the Reserve”, substitute “credit the amount of the remainder of those proceeds to the Confiscated Assets Special Account”.

**307 Paragraph 63(5)(a)**

Omit “pay to the Reserve”, substitute “credit to the Confiscated Assets Special Account”.

**308 Subsection 63(6)**

Omit “pays, in accordance with an order under subsection (1), money to the Reserve”, substitute “credits, in accordance with an order under subsection (1), an amount to the Confiscated Assets Special Account”.

***Proceeds of Crime Act 2002***

**309 Subsection 288(2)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**310 Subsection 297(2)**

Omit “are funds in”, substitute “are amounts credited to”.

**311 Subsection 299(1)**

Omit “funds in the”, substitute “funds credited to the”.

**312 Subsection 299(7)**

Omit “funds in the”, substitute “amounts credited to the”.

***Protection of Movable Cultural Heritage Act 1986***

**313 Subsection 25A(1)**

Repeal the subsection.

**314 At the end of subsection 25A(2)**

Add:

Note: An Appropriation Act provides for amounts to be credited to a Special Account if any of the purposes of the Account is a purpose that is covered by an item in the Appropriation Act.

***Protection of the Sea (Oil Pollution Compensation Fund) Act  
1993***

**315 Subsection 40(1)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**316 Subsections 40(2) and (3)**

Repeal the subsections, substitute:

- (2) If an amount is paid to the Commonwealth under subsection (1), the Commonwealth must pay to the 1992 Fund an amount equal to that amount.
- (3) A payment of an amount to the 1992 Fund under subsection (2) is subject to the condition that, if the Commonwealth becomes liable to refund the whole or part of that amount, the 1992 Fund must pay to the Commonwealth an amount equivalent to the amount that the Commonwealth is liable to refund.

***Sea Installations Act 1987***

**317 Section 38**

Repeal the section, substitute:

**38 Sea Installations Account**

- (1) There is continued in existence the Sea Installations Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (2) The Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.
- (3) There must be credited to the Account amounts equal to money paid as a security under section 37 by way of a cash deposit.
- (4) If the Minister determines in writing that the amount standing to the credit of the Account that represents the sum of the money paid by a person as a security under section 37, and of interest on that money, exceeds the amount required for the purposes of the

security, the amount of the excess must be paid to that person by the Commonwealth and the Account must be debited accordingly.

### ***Small Superannuation Accounts Act 1995***

#### **318 Section 3 (simplified explanation)**

Omit:

- The Australian Taxation Office has **accounts** that allow **employers to deposit** money for their **employees** instead of making superannuation contributions.

substitute:

- The Australian Taxation Office administers a Special Account. Notional **accounts** are kept within the Special Account. **Employers** may **deposit** money for their **employees** instead of making superannuation contributions. These deposits are credited to the notional accounts.

#### **319 Section 3 (simplified explanation)**

Omit “also be used to hold”, substitute “also be credited with”.

#### **320 Section 4 (definition of *Reserve*)**

Repeal the definition.

#### **321 Section 4**

Insert:

*Special Account* means the Superannuation Holding Accounts Special Account continued in existence by section 8.

#### **322 Part 2 (heading)**

Repeal the heading, substitute:

## Part 2—Superannuation Holding Accounts Special Account

### 323 Section 7 (simplified outline)

Repeal the simplified outline, substitute:

- The Superannuation Holding Accounts Special Account is continued in existence.
- The Special Account is not a superannuation fund.

### 324 Section 8

Repeal the section, substitute:

#### 8 Superannuation Holding Accounts Special Account

- (1) The Superannuation Holding Accounts Account is continued in existence as the Superannuation Holding Accounts Special Account.

Note: The Superannuation Holding Accounts Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (2) The Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.

Note: An amount standing to the credit of the Special Account may be invested under section 39 of the *Financial Management and Accountability Act 1997*.

### 325 Subsection 9(1)

Repeal the subsection, substitute:

*Special Account is not a superannuation fund*

- (1) For the purposes of a law of the Commonwealth:
  - (a) the Special Account is taken not to be a superannuation fund;  
and
  - (b) the scheme embodied in this Act is taken not to be a superannuation scheme.

Note: The heading to section 9 is altered by omitting “**Reserve**” and substituting “**Special Account**”.

**326 Section 10**

Repeal the section.

**327 Section 11 (simplified outline)**

Repeal the simplified outline, substitute:

- Notional accounts are to be kept within the Special Account in the names of particular individuals.
- Section 13 outlines credits to accounts.
- Section 14 outlines debits to accounts.
- The Commissioner of Taxation may open or close an account.
- Accounts may have a nil balance.
- An individual may only have one account.
- Account balances are not held on trust.
- An individual’s account balance will be notified to the individual in certain circumstances.

**328 Subsection 12(1)**

Omit “Reserve”, substitute “Special Account”.

**329 Section 14**

Repeal the section, substitute:

**14 Outline of debits to accounts**

The following is a simplified outline of the types of debits that may be made to an individual’s account. These debits also involve debiting the Special Account.

*Transfer to superannuation fund or RSA*

- Under section 61, the balance of the amount standing to the credit of the account may be debited from the Special Account and paid by the Commonwealth to a superannuation fund or RSA.

*Balance of less than \$200—individual has ceased to be employed by all depositors*

- Under section 63, the balance of the amount standing to the credit of the account may be debited from the Special Account and paid by the Commonwealth to the individual if:
  - (a) the balance is less than \$200; and
  - (b) the individual has ceased to be employed by all depositors.

*Receipt of Commonwealth income support payments*

- Under section 64, the balance of the amount standing to the credit of the account may be debited from the Special Account and paid by the Commonwealth to the individual if the individual is in receipt of Commonwealth income support payments for a sufficient period.

*Disability*

- Under section 65, the balance of the amount standing to the credit of the account may be debited from the Special Account and paid by the Commonwealth to the individual if the individual has retired because of permanent disability.

*Individual turns 65*

- Under section 66, the balance of the amount standing to the credit of the account may be debited from the Special Account and paid by the Commonwealth to the individual if the individual has turned 65.

*Individual at least 55 years old and not an Australian resident*

- Under section 67, the balance of the amount standing to the credit of the account may be debited from the Special Account and paid by the Commonwealth to the individual if the individual is at least 55 years old and is not an Australian resident for income tax purposes and:

- (a) the individual is not in employment; or
- (b) the individual is in employment, but the duties of the individual's employment are performed wholly or principally outside Australia.

*Permanent departure from Australia*

- The balance of the amount standing to the credit of an individual's account may be debited from the Special Account if:
  - (a) the individual was the holder of an eligible temporary residents visa that has expired or been cancelled; and
  - (b) the individual has permanently departed from Australia.

*Death of individual*

- Under section 68, if the individual dies, the balance of the amount standing to the credit of the account may be debited from the Special Account and paid by the Commonwealth to the individual's legal personal representative.

*Refunds of deposits*

- Under Part 8, an amount standing to the credit of the account may be debited from the Special Account and paid by the Commonwealth for the purposes of refunding deposits that were:
  - (a) accompanied by false or defective deposit forms;  
or

(b) made by mistake.

**330 Paragraph 16(e)**

Omit “transferred to the Consolidated Revenue Fund”, substitute  
“debited from the Special Account”.

**331 Paragraph 17(2)(d)**

Omit “transferred to the Consolidated Revenue Fund”, substitute  
“debited from the Special Account”.

**332 Section 34 (simplified outline)**

Repeal the simplified outline, substitute:

Deposits are to be credited to accounts by following these steps:

- credit the deposit to the Special Account;
- credit the deposit to the individual’s account.

**333 Section 35**

Repeal the section, substitute:

**35 Crediting of deposits**

*Step 1—Credit to Special Account*

- (1) An amount equal to a deposit or purported deposit made in respect of an individual is to be credited to the Special Account.

*Step 2—Credit to individual’s account*

- (2) As soon as practicable after the amount is credited to the Special Account, the individual’s account is to be credited with an amount equal to the deposit or purported deposit.

**334 Section 36 (simplified outline)**

Repeal the simplified outline, substitute:

- Interest is funded by crediting amounts to the Special Account.
- Interest accrues to an account on the daily balance of the account. Interest only accrues on the first \$1,200 of the balance of the account.
- Interest is credited each quarter on the allocation day.
- The allocation day is published in the *Gazette*.
- The rate at which interest accrues is called the allocation rate.
- The allocation rate is published in the *Gazette*.
- Interest will not accrue to an account in the following cases:
  - (a) a deposit is refunded;
  - (b) a shortfall component is incorrectly credited to the account;
  - (c) the \$1,200 limit has been avoided by the use of multiple accounts.

**335 Paragraph 38(a)**

Omit “money in the Reserve”, substitute “amounts standing to the credit of the Special Account”.

**336 Paragraph 38(b)**

Omit “amount of uninvested money in the Reserve”, substitute “amount standing to the credit of the Special Account that remains uninvested”.

**337 Subsection 39(5)**

Omit “money in the Reserve”, substitute “amounts standing to the credit of the Special Account”.

**338 Section 40 (simplified outline)**

Repeal the simplified outline, substitute:

---

- Interest is funded by crediting the net interest amount to the Special Account.
- An Unallocated Interest Pool is to be kept within the Special Account.
- Unallocated interest is represented by the balance of the Unallocated Interest Pool.
- In special cases, the Unallocated Interest Pool may be supplemented by crediting an amount to the Special Account.
- Since interest only accrues on the first \$1,200 of an account balance, it is possible for a surplus to build up in the Unallocated Interest Pool. The surplus can be debited from the Special Account.

### **339 Sections 41 and 42**

Repeal the sections, substitute:

#### **41 Crediting of net interest amount to the Special Account**

As soon as practicable after the end of a quarter, an amount equal to the net interest amount for the quarter is to be credited to the Special Account.

Note: *Net interest amount* is defined by section 39.

#### **42 Unallocated Interest Pool**

##### *Pool*

- (1) For accounting purposes, a separate notional subcomponent, called the Unallocated Interest Pool, is to be kept within the Special Account.

##### *Credits to Pool*

- (2) An amount credited to the Special Account under section 41 is to be credited to the Unallocated Interest Pool.

*Debits from Pool*

- (3) The balance of the Unallocated Interest Pool is to be debited for the purposes of crediting interest to an individual's account.

**340 Subsection 43(3)**

Repeal the subsection, substitute:

*Crediting of the supplementation amount*

- (3) The specified amount is to be credited to the Special Account.

**341 Subsection 44(3)**

Repeal the subsection, substitute:

- (3) An amount equal to the excess is to be debited from the Special Account.

Note: The heading to section 44 is replaced by the heading "**Debiting of unallocated interest**".

**342 Subsection 46(1)**

Omit "transferred to the Reserve", substitute "credited to the Special Account".

**343 Paragraph 50(2)(e)**

Repeal the paragraph, substitute:

- (e) the debiting of the balance of the account from the Special Account under Part 9 (this event is to be known as the *inactive account debit event*).

Note: The heading to subsection 50(2) is altered by omitting "*transfer*" and substituting "*debit*".

**344 Subsection 50(5)**

Omit "inactive account transfer", substitute "inactive account debit".

Note: The heading to subsection 50(5) is altered by omitting "*transfer*" and substituting "*debit*".

**345 Paragraph 50(5)(b)**

Omit "transfer", substitute "debit".

**346 Subsection 53(2)**

---

Repeal the subsection, substitute:

*Reversing interest credit*

- (2) If interest has been credited to an individual's account in contravention of subsection (1), the Commissioner of Taxation must debit the account by the amount of the credit. The debit must be made before the account balance is debited by the amount of the refund payment.

**347 Subsection 61(5)**

Repeal the subsection, substitute:

*Special Account to be debited*

- (5) The Special Account is debited for the purposes of making the payment.

Note: The heading to subsection 61(6) is altered by omitting "Account" and substituting "Individual's account".

**348 Subsection 61A(3)**

Omit "Reserve", substitute "Special Account".

**349 Subsection 63(4)**

Repeal the subsection, substitute:

*Special Account to be debited*

- (4) The Special Account is debited for the purposes of making the payment.

Note: The heading to subsection 63(5) is altered by omitting "Account" and substituting "Individual's account".

**350 Subsection 64(4)**

Repeal the subsection, substitute:

*Special Account to be debited*

- (4) The Special Account is debited for the purposes of making the payment.

Note: The heading to subsection 64(5) is altered by omitting "Account" and substituting "Individual's account".

**351 Subsection 65(4)**

Repeal the subsection, substitute:

*Special Account to be debited*

- (4) The Special Account is debited for the purposes of making the payment.

Note: The heading to subsection 65(5) is altered by omitting “*Account*” and substituting “*Individual’s account*”.

**352 Subsection 66(6)**

Repeal the subsection, substitute:

*Special Account to be debited*

- (6) The Special Account is debited for the purposes of making the payment.

Note: The heading to subsection 66(7) is altered by omitting “*Account*” and substituting “*Individual’s account*”.

**353 Subsection 67(4)**

Repeal the subsection, substitute:

*Special Account to be debited*

- (4) The Special Account is debited for the purposes of making the payment.

Note: The heading to subsection 67(5) is altered by omitting “*Account*” and substituting “*Individual’s account*”.

**354 Subsection 67A(4)**

Repeal the subsection, substitute:

*Special Account to be debited*

- (4) The Special Account is debited for the purposes of making the payment.

Note: The heading to subsection 67A(5) is altered by omitting “*Account*” and substituting “*Individual’s account*”.

**355 Subsection 68(4)**

Repeal the subsection, substitute:

---

*Special Account to be debited*

- (4) The Special Account is debited for the purposes of making the payment.

Note: The heading to subsection 68(5) is altered by omitting “*Account*” and substituting “*Individual’s account*”.

**356 Subsection 72(3)**

Repeal the subsection, substitute:

*Special Account to be debited*

- (3) The Special Account is debited for the purposes of making the refund payment.

Note: The heading to subsection 72(4) is altered by omitting “*Account*” and substituting “*Individual’s account*”.

**357 Subsection 73(4)**

Repeal the subsection, substitute:

*Special Account to be debited*

- (4) The Special Account is debited for the purposes of making the refund payment.

Note: The heading to subsection 73(5) is altered by omitting “*Account*” and substituting “*Individual’s account*”.

**358 Section 75 (simplified outline)**

Repeal the simplified outline, substitute:

- |   |
|---|
| <ul style="list-style-type: none"><li>• If an individual’s account is inactive for 10 years, the account balance is to be debited from the Special Account.</li><li>• The individual may claim the account balance from the Commissioner of Taxation.</li><li>• The Commissioner of Taxation must keep a register of individuals’ account balances debited.</li></ul> |
|---|

**359 Subsections 76(4), (5), (6) and (7)**

Repeal the subsections, substitute:

---

*Debit from the Special Account*

- (4) As soon as practicable after the end of that period, an amount equal to the balance of the individual's account as at the end of that period is to be debited from the Special Account.

*Debiting of individual's account balance*

- (5) If an amount is debited from the Special Account under subsection (4), the individual's account is debited by an amount equal to the amount debited from the Special Account.

*Claim by individual*

- (6) If an amount has been debited from the Special Account under subsection (4), the individual may request the Commissioner of Taxation to pay to the individual an amount equal to the amount debited from the Special Account.

*Claim by individual's legal personal representative*

- (7) If:
- (a) an amount has been debited from the Special Account under subsection (4) in respect of the individual's account; and
  - (b) the individual has died;
- the individual's legal personal representative may request the Commissioner of Taxation to pay to the legal personal representative an amount equal to the amount debited from the Special Account in respect of the individual's account.

**360 Paragraph 77(a)**

Omit "credited to the Consolidated Revenue Fund", substitute "debited from the Special Account".

**361 Section 91A**

Omit "deposit into", substitute "credit to".

**362 Subsection 91D(2)**

Omit "transferred from the Consolidated Revenue Fund to the Reserve", substitute "credited to the Special Account".

**363 Subsection 91D(3)**

---

Omit “transferred to the Reserve”, substitute “credited to the Special Account”.

***Snowy Hydro Corporatisation Act 1997***

**364 Subsection 42(4)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

***Snowy Mountains Engineering Corporation Limited Sale Act 1993***

**365 Subsection 33(4)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

***States Grants (Primary and Secondary Education Assistance) Act 1992***

**366 Paragraph 114(c)**

Repeal the paragraph.

***States Grants (Primary and Secondary Education Assistance) Act 1996***

**367 Paragraph 86(c)**

Repeal the paragraph.

***Student Assistance Act 1973***

**368 Subsection 3(1)**

Insert:

*Account* means the Students (Financial Supplement) Account continued in existence by section 12M.

**369 Subsection 3(1) (definition of Reserve)**

Repeal the definition.

### **370 Section 12M**

Repeal the section, substitute:

#### **12M Students (Financial Supplement) Account**

- (1) There is continued in existence the Students (Financial Supplement) Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (2) The Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.

### **371 Subsections 12N(2) and (3)**

Repeal the subsections, substitute:

- (2) An amount equal to any amount paid by a participating corporation to the Commonwealth under subsection (1) in respect of a student is to be credited to the Account and:
- (a) when it is credited to the Account, an amount equal to that amount is to be paid by the Commonwealth to the student on behalf of the corporation and debited from the Account; and
  - (b) the amount so paid to the student is taken to be an amount paid to the student by the corporation in discharge of its liability under the contract to pay that amount to the student.
- (3) If, after an amount paid by a participating corporation to the Commonwealth in respect of a student under subsection (1) is credited to the Account, it is found, for any reason, not to be possible to pass on the amount to the student under paragraph (2)(a), an amount equal to the first-mentioned amount is to be paid as soon as practicable by the Commonwealth to the corporation and debited from the Account.

### **372 Paragraph 56(1)(f)**

Omit “payments are to be made to persons out of the Reserve”, substitute “payments are to be made to a person by the Commonwealth in respect of a debiting of the Account”.

## ***Superannuation Act 1922***

---

**373 Subsection 52(10)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**374 Subsection 88(10)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**375 Subparagraph 100D(a)(ii)**

Omit “Consolidated Revenue Fund”, substitute “Commonwealth”.

**376 Paragraph 100D(b)**

Omit “Consolidated Revenue Fund”, substitute “Commonwealth”.

**377 Paragraph 100E(a)**

Omit “Consolidated Revenue Fund”, substitute “Commonwealth”.

**378 Subparagraph 100L(3)(a)(ii)**

Omit “Consolidated Revenue Fund”, substitute “Commonwealth”.

**379 Paragraph 100L(3)(b)**

Omit “Consolidated Revenue Fund”, substitute “Commonwealth”.

**380 Subsection 100L(6)**

Omit “Consolidated Revenue Fund”, substitute “Commonwealth”.

**381 Paragraph 107E(b)**

Omit “Consolidated Revenue Fund”, substitute “Commonwealth”.

**382 Paragraph 107F(a)**

Omit “Consolidated Revenue Fund”, substitute “Commonwealth”.

**383 Paragraph 107M(4)(b)**

Omit “Consolidated Revenue Fund”, substitute “Commonwealth”.

**384 Subsection 107M(9)**

Omit “Consolidated Revenue Fund”, substitute “Commonwealth”.

**385 Subparagraph 119T(6)(b)(ii)**

Omit “Consolidated Revenue Fund”, substitute “Commonwealth”.

***Superannuation Act 1976***

**386 Subparagraph 27CA(c)(ii)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**387 Subsection 110TG(2)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**388 Subsection 110TG(2)**

Omit “to the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**389 Subsections 112(1) and (1A)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

Note: The heading to section 112 is replaced by the heading “**Payments to the Commonwealth and payments out of the Consolidated Revenue Fund**”.

**390 Subsection 112(5)**

Omit “to the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**391 Subsection 112(6)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**392 Subsection 112(9)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**393 Subsection 112(10)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**394 Subsection 112(10AAA)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**395 Subsection 112(10B)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**396 Subsections 112(10BA) and (10C)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**397 Paragraphs 124(1)(b) and (c)**

Repeal the paragraphs, substitute:

- (b) where his or her accumulated contributions have, under subsection 112(1) been paid out of the Superannuation Fund to the Commonwealth, an amount equal to the amount of those contributions must be paid out of the Consolidated Revenue Fund (which is appropriated accordingly) into the Superannuation Fund and, for the purposes of this Act, those accumulated contributions are taken not to have been so paid out of the Superannuation Fund to the Commonwealth; and
- (c) if the Fund accumulated employer contributions in respect of the person have, under subsection 112(1A), been paid out of the Superannuation Fund to the Commonwealth:
  - (i) an amount equal to the amount of those contributions is to be paid out of the Consolidated Revenue Fund (which is appropriated accordingly) into the Superannuation Fund; and
  - (ii) for the purposes of this Act, those Fund accumulated employer contributions are taken not to have been so paid out of the Superannuation Fund to the Commonwealth.

**398 Subsection 124(2)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**399 Paragraph 128(2)(b)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**400 Subsection 128(4)**

Omit “into the Consolidated Revenue Fund” (wherever occurring), substitute “to the Commonwealth”.

**401 Subsection 128(4AA)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**402 Subsection 140(3)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**403 Paragraph 140(3)(b)**

Omit “Consolidated Revenue Fund”, substitute “Commonwealth”.

**404 Subsection 145(6)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**405 Subparagraph 145(7)(d)(iii)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**406 Subparagraph 145(8)(a)(iii)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**407 Subparagraph 145(9)(a)(iii)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**408 Subsection 153AN(2)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

**409 Paragraph 166(2)(c)**

---

Omit “Consolidated Revenue Fund” (second occurring), substitute  
“Commonwealth”.

**410 Subsection 166(4)**

Omit “into the Consolidated Revenue Fund”, substitute “to the  
Commonwealth”.

***Superannuation (Government Co-contribution for Low  
Income Earners) Act 2003***

**411 Paragraph 15(1)(e)**

Omit “Account”, substitute “Special Account”.

**412 Subsection 18(1) (paragraph (b) of the note)**

Omit “Account”, substitute “Special Account”.

**413 Paragraph 19(4)(e)**

Omit “Account”, substitute “Special Account”.

**414 Subsection 24(3) (table item 2)**

Omit “Account”, substitute “Special Account”.

**415 Section 56 (definition of *Superannuation Holding  
Accounts Account*)**

Repeal the definition.

**416 Section 56**

Insert:

*Superannuation Holding Accounts Special Account* means the  
Superannuation Holding Accounts Special Account continued in  
existence by section 8 of the *Small Superannuation Accounts Act  
1995*.

***Superannuation Guarantee (Administration) Act 1992***

**417 Subsection 65(5)**

Omit “transferred from the Consolidated Revenue Fund to the Superannuation Holding Accounts Reserve”, substitute “credited to the Superannuation Holding Accounts Special Account”.

**418 Subsection 69A(3)**

Repeal the subsection, substitute:

- (3) An amount equal to the excess is to be debited from the Superannuation Holding Accounts Special Account.

***Superannuation Industry (Supervision) Act 1993***

**419 Section 234**

Repeal the section, substitute:

**234 Superannuation Protection Account**

- (1) There is continued in existence the Superannuation Protection Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (2) The Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.
- (3) So far as practicable, an amount standing to the credit of the Account that is not required for the purposes of making payments of financial assistance consequential on debits from the Account must be debited from the Account and invested under section 39 of the *Financial Management and Accountability Act 1997*.
- (4) If income is received by the Commonwealth from the investment of an amount standing to the credit of the Account, an amount equal to the income must be credited to the Account.

**420 Subsection 235(1)**

Omit all of the words after “in writing”, substitute “whether or not the amount of assistance is to be debited from the Account”.

**421 At the end of subsection 235(1)**

Add:

---

Note: Subsection 21(1) of the *Financial Management and Accountability Act 1997* appropriates the Consolidated Revenue Fund for expenditure for the purposes of the Special Account up to the balance for the time being of the Account.

#### **422 Subsection 235(2)**

Repeal the subsection, substitute:

- (2) If the financial assistance is not debited from the Account, the Consolidated Revenue Fund is appropriated as necessary for the purposes of this section.

#### **423 Sections 236 and 237**

Repeal the sections, substitute:

#### **236 Purposes of Account**

The purposes of the Account are:

- (a) to make payments of financial assistance under a determination by the Minister under subsection 235(1); and
- (b) to apply any excess referred to in subsection 237(2) in accordance with that subsection.

#### **237 Separate notional accounts to be kept within the Account**

- (1) A separate notional account is to be kept within the Account in respect of each levy.
- (2) If:
  - (a) the total of the amounts credited to the Account from amounts paid by funds in respect of a levy that was imposed because of one or more determinations made by the Minister to grant financial assistance;  
exceeds:
    - (b) the total amount of that financial assistance;then the excess is to be debited from the Account and applied in such manner as the Minister determines.

### ***Sydney Airport Demand Management Act 1997***

#### **424 Subsection 27(1)**

---

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

#### **425 Subsections 27(2) and (3)**

Repeal the subsections, substitute:

- (2) If an amount is paid to the Commonwealth as a civil penalty (Division 2) or an infringement notice penalty (Division 3) the Commonwealth must pay to the Slot Manager an amount equal to that amount.
- (3) A payment of an amount to the Slot Manager under subsection (2) is subject to the condition that, if the Commonwealth becomes liable to refund the whole or part of that amount, the Slot Manager must pay to the Commonwealth an amount equivalent to the amount that the Commonwealth is liable to refund.

Note: The heading to section 27 is altered by omitting “**into Consolidated Revenue Fund**” and substituting “**to the Commonwealth**”.

### ***Taxation Administration Act 1953***

#### **426 Subparagraph 16(2)(a)(ii)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

### ***Telecommunications Act 1997***

#### **427 Subsection 73(9)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

Note: The heading to subsection 73(9) is altered by omitting “**into Consolidated Revenue Fund**” and substituting “**to the Commonwealth**”.

#### **428 Subsection 468(9)**

Omit “into the Consolidated Revenue Fund”, substitute “to the Commonwealth”.

Note: The heading to subsection 468(9) is altered by omitting “**into Consolidated Revenue Fund**” and substituting “**to the Commonwealth**”.

***Telecommunications (Consumer Protection and Service Standards) Act 1999***

**429 Paragraph 21A(b)**

Repeal the paragraph.

**430 At the end of section 21A**

Add:

Note: An Appropriation Act provides for amounts to be credited to a Special Account if any of the purposes of the Account is a purpose that is covered by an item in the Appropriation Act.

**431 Paragraph 21B(1)(c)**

Omit “paid into”, substitute “credited to”.

**432 Subsection 21B(3)**

Omit “paid into”, substitute “credited to”.

**433 Section 21C**

Repeal the section, substitute:

**21C Levy distribution**

- (1) If a person has a levy credit balance for a claim period because of section 20T, an amount equal to the amount of that balance is payable to the person by the Commonwealth. The Universal Service Account is debited accordingly.
- (2) No amount is payable under subsection (1) for a claim period unless and until the ACA has made an assessment under section 20U for that claim period.
- (3) If the total of the amounts payable to persons under subsection (1) is more than the balance of the Universal Service Account, after paying any refunds that are due under section 20ZE, the ACA must:
  - (a) work out the amount payable to each person as a proportion of the total amounts payable; and
  - (b) ensure that any payments by the Commonwealth in respect of amounts standing to the credit of the Universal Service

Account are made in accordance with those proportions  
(rounding amounts to whole dollars as the ACA considers  
appropriate).

- (4) However, if the Minister determines in writing a different method for making payments by the Commonwealth in respect of amounts standing to the credit of the Universal Service Account than the method provided in subsection (3), the ACA must act in accordance with that determination.
- (5) A determination under subsection (4) is a disallowable instrument for the purposes of section 46A of the *Acts Interpretation Act 1901*.
- (6) A person's levy credit balance for the claim period is reduced by the amount (worked out under this section) that is paid to the person.
- (7) This section continues to apply until each person's levy credit balance for the period is reduced to nil.

**434 Subsection 21D(1)**

Repeal the subsection, substitute:

- (1) The ACA may distribute to persons who are or were participating persons any balance standing to the credit of the Universal Service Account that remains after all payments payable by the Commonwealth in respect of debits from the Account for a claim period have been paid.

**435 Subsection 23D(5)**

Omit "into the Consolidated Revenue Fund", substitute "to the Commonwealth".

**436 Subsection 101A(5)**

Omit "into the Consolidated Revenue Fund", substitute "to the Commonwealth".

**437 Division 4 of Part 3**

Repeal the Division, substitute:

---

## **Division 4—The NRS Account**

### **102 The NRS Account**

- (1) There is continued in existence the NRS Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (2) The NRS Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.
- (3) The purpose of the NRS Account is to make payments to the NRS provider under the NRS contract.
- (4) The following amounts must be credited to the NRS Account:
- (a) amounts of NRS levy that are paid to the Commonwealth;
  - (b) interest from the investment of an amount standing to the credit of the NRS Account.

## ***Telstra Corporation Act 1991***

### **438 Section 44**

Insert:

***Regional Telecommunications Infrastructure Account*** means the Special Account known as the Regional Telecommunications Infrastructure Account.

### **439 Section 44 (definition of *Regional Telecommunications Infrastructure Fund*)**

Repeal the definition.

### **440 Section 44**

Insert:

***Rural Transaction Centres Account*** means the Rural Transaction Centres Account continued in existence by section 46.

### **441 Section 44 (definition of *Rural Transaction Centres Account*)**

Repeal the definition.

**442 Section 44 (definition of *Rural Transaction Centres Reserve*)**

Repeal the definition.

**443 Section 44**

Insert:

*Television Fund Account* means the Television Fund Account continued in existence by section 63.

**444 Section 44 (definition of *Television Fund Account*)**

Repeal the definition.

**445 Section 44 (definition of *Television Fund Reserve*)**

Repeal the definition.

**446 Section 44 (definition of *Untimed Local Call Access Reserve*)**

Repeal the definition.

**447 Division 2 of Part 9 (heading)**

Repeal the heading, substitute:

**Division 2—Rural Transaction Centres Account**

**448 Section 46**

Repeal the section, substitute:

**46 Rural Transaction Centres Account**

- (1) There is continued in existence the Rural Transaction Centres Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (2) The Rural Transaction Centres Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.

(3) Amounts equal to income derived from the investment of an amount standing to the credit of the Rural Transaction Centres Account are to be credited to the Rural Transaction Centres Account.

(4) The Rural Transaction Centres Account is to be administered by the Department.

#### **449 Section 47**

Omit “transferred to the Rural Transaction Centres Reserve from the Consolidated Revenue Fund”, substitute “credited to the Rural Transaction Centres Account”.

Note: The heading to section 47 is replaced by the heading “**Credits to the Rural Transaction Centres Account**”.

#### **450 Subsection 48(1)**

Omit “Reserve”, substitute “Account”.

Note: The heading to section 48 is altered by omitting “**Reserve**” and substituting “**Account**”.

#### **451 Subsection 48(2)**

Omit “Money in the Rural Transaction Centres Reserve”, substitute “Amounts standing to the credit of the Rural Transaction Centres Account”.

#### **452 Subsection 49(1)**

Omit “transferred to the Rural Transaction Centres Reserve from the Consolidated Revenue Fund by way of an advance on account of the amount that may become transferable to the Rural Transaction Centres Reserve”, substitute “credited to the Rural Transaction Centres Account by way of an advance on account of the amount that may be credited to the Rural Transaction Centres Account”.

#### **453 Subsection 49(2)**

Omit “transferred” (wherever occurring), substitute “credited”.

#### **454 Subsection 50(1)**

Omit “Reserve”, substitute “Account”.

#### **455 Subsection 51(1)**

Omit “Reserve”, substitute “Account”.

**456 Division 2 of Part 9**

Repeal the Division.

**457 Saving of agreements**

An agreement made under section 50 or 51 of the *Telstra Corporation Act 1991* that was in force immediately before the repeal of those sections by item 456 of this Schedule, continues in force, according to its terms, after the repeal.

**458 Division 3 of Part 9**

Repeal the Division.

**459 Saving of agreements**

An agreement made under section 56 or 57 of the *Telstra Corporation Act 1991* that was in force immediately before the repeal of those sections by item 458 of this Schedule, continues in force, according to its terms, after the repeal.

**460 Division 4 of Part 9 (heading)**

Repeal the heading, substitute:

**Division 4—Supplementation of the Regional  
Telecommunications Infrastructure Account**

**461 Subsection 58(1)**

Omit “transferred to the Regional Telecommunications Infrastructure Fund from the Consolidated Revenue Fund”, substitute “credited to the Regional Telecommunications Infrastructure Account”.

**462 Subsection 58(2)**

Omit “Money in the Regional Telecommunications Infrastructure Fund that represents an amount transferred under subsection (1) may only be debited”, substitute “Amounts standing to the credit of the Regional Telecommunications Infrastructure Account that represent an amount credited under subsection (1) may only be debited and paid by the Commonwealth”.

**463 Subsection 58(3)**

Omit “Fund”, substitute “Account”.

---

**464 Subsection 58(4)**

Omit “Money in the Regional Telecommunications Infrastructure Fund that represents an amount transferred under subsection (1) must not be debited”, substitute “Amounts standing to the credit of the Regional Telecommunications Infrastructure Account that represent an amount credited under subsection (1) must not be debited and paid by the Commonwealth”.

**465 Subsection 58(5)**

Omit “transferred to the Regional Telecommunications Infrastructure Fund from the Consolidated Revenue Fund by way of an advance on account of the amount that may become transferable to the Regional Telecommunications Infrastructure Fund”, substitute “credited to the Regional Telecommunications Infrastructure Account by way of an advance on account of the amount that may be credited to the Regional Telecommunications Infrastructure Account”.

**466 Subsection 58(6)**

Omit “transferred” (wherever occurring), substitute “credited”.

**467 Subsection 58(7)**

Omit “transferred” (wherever occurring), substitute “credited”.

**468 Subsection 59(1)**

Omit “transferred to the Regional Telecommunications Infrastructure Fund from the Consolidated Revenue Fund”, substitute “credited to the Regional Telecommunications Infrastructure Account”.

**469 Subsection 59(2)**

Omit “Money in the Regional Telecommunications Infrastructure Fund that represents an amount transferred under subsection (1) may only be debited”, substitute “Amounts standing to the credit of the Regional Telecommunications Infrastructure Account that represent an amount credited under subsection (1) may only be debited and paid by the Commonwealth”.

**470 Subsection 59(3)**

Omit “Fund”, substitute “Account”.

**471 Subsection 59(4)**

---

Omit “Money in the Regional Telecommunications Infrastructure Fund that represents an amount transferred under subsection (1) must not be debited”, substitute “Amounts standing to the credit of the Regional Telecommunications Infrastructure Account that represents an amount credited under subsection (1) must not be debited and paid by the Commonwealth”.

**472 Subsection 59(5)**

Omit “transferred to the Regional Telecommunications Infrastructure Fund from the Consolidated Revenue Fund by way of an advance on account of the amount that may become transferable to the Regional Telecommunications Infrastructure Fund”, substitute “credited to the Regional Telecommunications Infrastructure Account by way of an advance on account of the amount that may be credited to the Regional Telecommunications Infrastructure Account”.

**473 Subsection 59(6)**

Omit “transferred” (wherever occurring), substitute “credited”.

**474 Subsection 59(7)**

Omit “transferred” (wherever occurring), substitute “credited”.

**475 Subsection 60(1)**

Omit “transferred to the Regional Telecommunications Infrastructure Fund from the Consolidated Revenue Fund”, substitute “credited to the Regional Telecommunications Infrastructure Account”.

**476 Subsection 60(2)**

Omit “Money in the Regional Telecommunications Infrastructure Fund that represents an amount transferred under subsection (1) may only be debited”, substitute “Amounts standing to the credit of the Regional Telecommunications Infrastructure Account that represent an amount credited under subsection (1) may only be debited and paid by the Commonwealth”.

**477 Subsection 60(3)**

Omit “Fund”, substitute “Account”.

**478 Subsection 60(4)**

Omit “Money in the Regional Telecommunications Infrastructure Fund that represents an amount transferred under subsection (1) must not be debited”, substitute “Amounts standing to the credit of the Regional Telecommunications Infrastructure Account that represent an amount credited under subsection (1) must not be debited and paid by the Commonwealth”.

**479 Subsection 60(5)**

Omit “transferred to the Regional Telecommunications Infrastructure Fund from the Consolidated Revenue Fund by way of an advance on account of the amount that may become transferable to the Regional Telecommunications Infrastructure Fund”, substitute “credited to the Regional Telecommunications Infrastructure Account by way of an advance on account of the amount that may be credited to the Regional Telecommunications Infrastructure Account”.

**480 Subsection 60(6)**

Omit “transferred” (wherever occurring), substitute “credited”.

**481 Subsection 60(7)**

Omit “transferred” (wherever occurring), substitute “credited”.

**482 Paragraphs 61(1)(a) and 62(1)(a)**

Omit “Fund”, substitute “Account”.

**483 Division 5 of Part 9 (heading)**

Repeal the heading, substitute:

**Division 5—Television Fund Account**

**484 Section 63**

Repeal the section, substitute:

**63 Television Fund Account**

(1) There is continued in existence the Television Fund Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (2) The Television Fund Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.
- (3) Amounts equal to income derived from the investment of an amount standing to the credit of the Television Fund Account are to be credited to the Television Fund Account.
- (4) The Television Fund Account is to be administered by the Department.

#### **485 Section 64**

Omit “transferred to the Television Fund Reserve from the Consolidated Revenue Fund”, substitute “credited to the Television Fund Account”.

Note: The heading to section 64 is replaced by the heading “**Credit of amounts to the Television Fund Account**”.

#### **486 Subsection 65(1)**

Omit “Reserve”, substitute “Account”.

Note: The heading to section 65 is altered by omitting “**Reserve**” and substituting “**Account**”.

#### **487 Subsection 65(2)**

Omit “Money in the Television Fund Reserve”, substitute “Amounts standing to the credit of the Television Fund Account”.

#### **488 Subsection 66(1)**

Omit “transferred to the Television Fund Reserve from the Consolidated Revenue Fund by way of an advance on account of the amount that may become transferable to the Television Fund Reserve”, substitute “credited to the Television Fund Account by way of an advance on account of the amount that may be credited to the Television Fund Account”.

#### **489 Subsection 66(2)**

Omit “transferred” (wherever occurring), substitute “credited”.

#### **490 Subsections 67(1) and 68(1)**

Omit “Reserve”, substitute “Account”.

#### **491 Division 5 of Part 9**

---

Repeal the Division.

#### **492 Saving of agreements**

An agreement made under section 67 or 68 of the *Telstra Corporation Act 1991* that was in force immediately before the repeal of those sections by item 491 of this Schedule, continues in force, according to its terms, after the repeal.

### ***Therapeutic Goods Act 1989***

#### **493 Section 45**

Repeal the section, substitute:

#### **45 Therapeutic Goods Administration Account**

- (1) There is continued in existence the Therapeutic Goods Administration Account.

Note: The Account was established by subsection 5(3) of the *Financial Management Legislation Amendment Act 1999*.

- (2) The Account is a Special Account for the purposes of the *Financial Management and Accountability Act 1997*.
- (3) There must be credited to the Account amounts equal to:
- (a) amounts received by the Commonwealth by way of annual registration charge, annual listing charge, annual charge for inclusion in the Register and annual licensing charge; and
  - (b) interest received by the Commonwealth from the investment of an amount standing to the credit of the Account; and
  - (c) money received by the Commonwealth in relation to property paid for after a debit from the Account; and
  - (d) money received by the Commonwealth for services provided or to be provided, by or on behalf of the Commonwealth, using amounts standing to the credit of the Account (including amounts received by way of fees payable under the regulations); and
  - (e) donations for the furtherance of a purpose of the Account that are received by the Commonwealth; and
  - (f) receipts relating to the recovery of debts (other than debts in respect of statutory fines and penalties) by the

Commonwealth that are associated with expenditure of an amount standing to the credit of the Account.

Note: An Appropriation Act provides for amounts to be credited to a Special Account if any of the purposes of the Account is a purpose that is covered by an item in the Appropriation Act.

- (4) The purposes of the Account are to make payments:
- (a) to further the objects of this Act (as set out in section 4); and
  - (b) to enable the Commonwealth to participate in the international harmonisation of regulatory controls on therapeutic goods and other related activities.

### ***Vocational Education and Training Funding Act 1992***

#### **494 Paragraph 12(c)**

Repeal the paragraph.

### ***Workplace Relations Act 1996***

#### **495 Paragraph 356(a)**

Repeal the paragraph, substitute:

- (a) to the Commonwealth; or

#### **496 Saving provision—Finance Minister’s determinations**

If a determination under subsection 20(1) of the *Financial Management and Accountability Act 1997* is in force immediately before the commencement of this item, the determination continues in force as if it were made under subsection 20(1) of that Act as amended by this Act.

## Schedule 2—Other amendments

### *Aboriginal and Torres Strait Islander Act 2005*

#### **1 Subsection 4(1)**

Insert:

*Finance Minister* means the Minister who administers the  
*Financial Management and Accountability Act 1997*.

#### **2 Subsection 142G(2)**

Omit “Treasurer”, substitute “Finance Minister”.

#### **3 Subsection 144TA(2)**

Omit “Minister for Finance”, substitute “Finance Minister”.

#### **4 Subsection 144X(2)**

Omit “Treasurer”, substitute “Finance Minister”.

#### **5 Subsection 153(2)**

Omit “Treasurer”, substitute “Finance Minister”.

#### **6 Subsection 183(2)**

Omit “Treasurer”, substitute “Finance Minister”.

#### **7 Subsection 191X(3)**

Omit “Minister for Finance”, substitute “Finance Minister”.

#### **8 Subsection 193AA(1)**

Omit “Minister for Finance” (wherever occurring), substitute “Finance Minister”.

#### **9 Subsection 193H(1)**

Omit “Minister for Finance”, substitute “Finance Minister”.

#### **10 After section 200A**

Insert:

---

## **200B Delegation by Finance Minister**

- (1) The Finance Minister may, by written instrument, delegate any of the Finance Minister's powers or functions under section 142G, 144X, 153 or 183 to an official (within the meaning of the *Financial Management and Accountability Act 1997*).
- (2) In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

## ***Aboriginal Land Rights (Northern Territory) Act 1976***

### **11 Section 33**

Omit "Treasurer" (wherever occurring), substitute "Finance Minister".

### **12 At the end of section 33**

Add:

- (2) The Finance Minister may, by written instrument, delegate any of the Finance Minister's powers or functions under this section to an official (within the meaning of the *Financial Management and Accountability Act 1997*). In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

- (3) In this section:

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

## ***Agricultural and Veterinary Chemicals (Administration) Act 1992***

### **13 Section 4**

Insert:

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

### **14 Section 59**

Omit "Minister for Finance", substitute "Finance Minister".

---

**15 Paragraph 60(a)**

Omit “Minister for Finance”, substitute “Finance Minister”.

**16 Subsection 63(2)**

Omit “Treasurer”, substitute “Finance Minister”.

**17 Subsection 64(1)**

Omit “Treasurer”, substitute “Finance Minister”.

**18 Subsection 64(2)**

Omit “Treasurer”, substitute “Finance Minister”.

**19 At the end of Part 7**

Add:

**69AA Delegation by Finance Minister**

- (1) The Finance Minister may, by written instrument, delegate any of the Finance Minister’s powers or functions under section 63 or 64 to an official (within the meaning of the *Financial Management and Accountability Act 1997*).
- (2) In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

**20 Section 72**

Repeal the section.

***Albury-Wodonga Development Act 1973***

**21 Section 3 (definition of *approved bank*)**

Omit “Treasurer”, substitute “Finance Minister”.

**22 Section 3**

Insert:

***Finance Minister*** means the Minister who administers the *Financial Management and Accountability Act 1997*.

**23 Subsection 24(2)**

---

Omit “Minister for Finance”, substitute “Finance Minister”.

**24 Paragraph 26(1)(b)**

Omit “Treasurer”, substitute “Finance Minister”.

**25 Subsection 26(3)**

Omit “Treasurer”, substitute “Finance Minister”.

**26 Paragraph 28(2)(c)**

Omit “Treasurer”, substitute “Finance Minister”.

**27 After section 31A**

Insert:

**31B Delegation by Finance Minister**

- (1) The Finance Minister may, by written instrument, delegate any of the Finance Minister’s powers or functions under section 3 (definition of *approved bank*), 26 or 28 to an official (within the meaning of the *Financial Management and Accountability Act 1997*).
- (2) In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

**28 Paragraph 32(a)**

Omit “Minister for Finance”, substitute “Finance Minister”.

***Australian Broadcasting Corporation Act 1983***

**29 Section 3**

Insert:

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

**30 Subsection 25B(5) (definition of *proposed borrowing or raising of money*)**

Omit “Treasurer”, substitute “Finance Minister”.

**31 Subsection 67(2)**

Omit “Minister for Finance”, substitute “Finance Minister”.

**32 Subsection 70A(1)**

Omit “Minister for Finance”, substitute “Finance Minister”.

**33 Subsection 70A(2)**

Omit “Minister for Finance”, substitute “Finance Minister”.

**34 Subsection 70B(1)**

Omit “Treasurer”, substitute “Finance Minister”.

**35 Subsection 70B(6)**

Omit “Treasurer”, substitute “Finance Minister”.

**36 Subsection 70C(1)**

Omit “Treasurer”, substitute “Finance Minister”.

**37 Subsection 70C(2)**

Omit “Treasurer” (wherever occurring), substitute “Finance Minister”.

**38 Section 70F**

Repeal the section.

**39 At the end of Part VI**

Add:

**71A Delegation by Finance Minister**

- (1) The Finance Minister may, by written instrument, delegate any of the Finance Minister’s powers or functions under section 70B or 70C to an official (within the meaning of the *Financial Management and Accountability Act 1997*).
- (2) In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

***Australian Film Commission Act 1975***

---

**40 Subsection 6(2)**

Omit “Treasurer”, substitute “Finance Minister”.

**41 Paragraph 6(4)(b)**

Omit “Treasurer”, substitute “Finance Minister”.

**42 At the end of section 6**

Add:

(7) The Finance Minister may, by written instrument, delegate any of the Finance Minister’s powers or functions under this section to an official (within the meaning of the *Financial Management and Accountability Act 1997*). In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

(8) In this section:

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

***Australian Hearing Services Act 1991***

**43 Subsection 4(1)**

Insert:

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

**44 Subsection 51(2)**

Omit “Minister for Finance”, substitute “Finance Minister”.

**45 Section 54**

Omit “Minister for Finance”, substitute “Finance Minister”.

**46 Subsection 55(1)**

Omit “Treasurer’s”, substitute “Finance Minister’s”.

**47 Subsection 56(1)**

Omit “Treasurer”, substitute “Finance Minister”.

---

**48 Subsection 56(2)**

Omit “Treasurer”, substitute “Finance Minister”.

**49 Section 58**

Repeal the section.

**50 At the end of Part 6**

Add:

**63B Delegation by Finance Minister**

- (1) The Finance Minister may, by written instrument, delegate any of the Finance Minister’s powers or functions under section 55 or 56 to an official (within the meaning of the *Financial Management and Accountability Act 1997*).
- (2) In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

***Australian Maritime Safety Authority Act 1990***

**51 Subsection 41(1)**

Omit “Treasurer”, substitute “Finance Minister”.

**52 Subsection 41(2)**

Omit “Treasurer”, substitute “Finance Minister”.

**53 Subsection 41(5)**

Omit “Treasurer” (wherever occurring), substitute “Finance Minister”.

**54 At the end of section 41**

Add:

- (6) The Finance Minister may, by written instrument, delegate any of the Finance Minister’s powers or functions under this section to an official (within the meaning of the *Financial Management and Accountability Act 1997*). In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

(7) In this section:

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

### **55 Section 43**

Repeal the section.

## ***Australian National University Act 1991***

### **56 Subsection 44(2)**

Omit “Treasurer”, substitute “Finance Minister”.

### **57 At the end of section 44**

Add:

(3) The Finance Minister may, by written instrument, delegate any of the Finance Minister’s powers or functions under this section to an official (within the meaning of the *Financial Management and Accountability Act 1997*). In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

(4) In this section:

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

## ***Australian Nuclear Science and Technology Organisation Act 1987***

### **58 Subsection 3(1)**

Insert:

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

### **59 Subsection 27(2)**

Omit “Minister for Finance”, substitute “Finance Minister”.

### **60 Section 32**

---

Omit “Minister for Finance”, substitute “Finance Minister”.

**61 Subsection 33(1)**

Omit “Treasurer”, substitute “Finance Minister”.

**62 Subsection 33(3)**

Omit “Treasurer”, substitute “Finance Minister”.

**63 Subsection 34(1)**

Omit “Treasurer”, substitute “Finance Minister”.

**64 Subsection 34(2)**

Omit “Treasurer”, substitute “Finance Minister”.

**65 Subsection 34(3)**

Omit “Treasurer”, substitute “Finance Minister”.

**66 At the end of Part VII**

Add:

**36A Delegation by Finance Minister**

- (1) The Finance Minister may, by written instrument, delegate any of the Finance Minister’s powers or functions under section 33 or 34 to an official (within the meaning of the *Financial Management and Accountability Act 1997*).
- (2) In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

**67 Section 43**

Repeal the section.

***Australian Prudential Regulation Authority Act 1998***

**68 Subsection 53(2)**

Omit “Treasurer” (wherever occurring), substitute “Finance Minister”.

**69 At the end of section 53**

---

Add:

- (3) The Finance Minister may, by written instrument, delegate any of the Finance Minister's powers or functions under this section to an official (within the meaning of the *Financial Management and Accountability Act 1997*). In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

- (4) In this section:

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

### ***Australian Trade Commission Act 1985***

#### **70 Subsection 79(1)**

Omit "Treasurer", substitute "Finance Minister".

#### **71 At the end of section 79**

Add:

- (5) The Finance Minister may, by written instrument, delegate any of the Finance Minister's powers or functions under this section to an official (within the meaning of the *Financial Management and Accountability Act 1997*). In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

- (6) In this section:

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

### ***Commonwealth Authorities and Companies Act 1997***

#### **72 Subsection 6(1)**

Omit ", other than offences against provisions of Division 4 of Part 3".

#### **73 Paragraph 18(3)(d)**

Omit "Treasurer", substitute "Finance Minister".

**74 After subsection 18(4)**

Insert:

- (4A) The Finance Minister may, by written instrument, delegate any of the Finance Minister's powers or functions under this section to an official (within the meaning of the *Financial Management and Accountability Act 1997*). In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

**75 Subsection 27C(4)**

Repeal the subsection, substitute:

- (4) A person commits an offence if:
- (a) such a disqualification is in force against the person; and
  - (b) the person is a director of a Commonwealth authority.

Maximum penalty: Imprisonment for 1 year.

- (4A) However, the person has an excuse if the person is a director of a Commonwealth authority with the leave of the Court.

Note: A defendant bears an evidential burden in relation to the matter in subsection (4A), see subsection 13.3(3) of the *Criminal Code*.

**76 Subsection 27C(5)**

Omit "subsection (4)", substitute "subsection (4A)".

**77 Subsection 27C(6)**

After "contravene", insert "such".

**78 Subsection 27C(6)**

Omit "imposed under subsection (5)".

***Co-operative Farmers and Graziers Direct Meat Supply  
Limited (Loan Guarantee) Act 1978***

**79 Section 3**

Repeal the section, substitute:

### 3 Definitions

In this Act, unless the contrary intention appears:

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

*Society* means the Co-operative Farmers and Graziers Direct Meat Supply Limited.

#### 80 Subsection 4(1)

Omit “Treasurer”, substitute “Finance Minister”.

#### 81 Section 5

Omit “Treasurer” (first occurring), substitute “Finance Minister”.

#### 82 Paragraph 5(b)

Omit “Treasurer”, substitute “Finance Minister”.

#### 83 Paragraph 5(c)

Omit “Treasurer”, substitute “Finance Minister”.

#### 84 Paragraph 5(d)

Omit “Treasurer”, substitute “Finance Minister”.

### *Defence Housing Authority Act 1987*

#### 85 Subsection 3(1)

Insert:

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

#### 86 Paragraph 8(5)(c)

Omit “Treasurer”, substitute “Finance Minister”.

#### 87 Subsection 33(2)

Omit “Minister for Finance”, substitute “Finance Minister”.

#### 88 Section 36

---

Omit “Minister for Finance” (wherever occurring), substitute “Finance Minister”.

**89 Subsection 37(1)**

Omit “Treasurer”, substitute “Finance Minister”.

**90 Subsection 38(1)**

Omit “Treasurer”, substitute “Finance Minister”.

**91 Subsection 38(2)**

Omit “Treasurer” (wherever occurring), substitute “Finance Minister”.

**92 Subsection 41(2)**

Omit “Treasurer”, substitute “Finance Minister”.

**93 Subsection 41(3)**

Omit “Treasurer” (wherever occurring), substitute “Finance Minister”.

**94 Subsection 41(4)**

Omit “Treasurer” (wherever occurring), substitute “Finance Minister”.

**95 Subsection 41(7)**

Omit “Treasurer” (wherever occurring), substitute “Finance Minister”.

**96 Section 42**

Repeal the section.

**97 After section 66**

Insert:

**66A Delegation by Finance Minister**

- (1) The Finance Minister may, by written instrument, delegate any of the Finance Minister’s powers or functions under section 8, 37, 38 or 41 to an official (within the meaning of the *Financial Management and Accountability Act 1997*).
- (2) In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

***Export Finance and Insurance Corporation Act 1991***

**98 Subsection 3(1)**

Insert:

*Finance Minister* means the Minister who administers the  
*Financial Management and Accountability Act 1997*.

**99 Subsection 54(1)**

Omit “Minister for Finance”, substitute “Finance Minister”.

**100 Subsection 54(3)**

Omit “Minister for Finance”, substitute “Finance Minister”.

**101 Section 58**

Omit “Minister for Finance” (wherever occurring), substitute “Finance Minister”.

**102 Subsection 59(1)**

Omit “Treasurer”, substitute “Finance Minister”.

**103 At the end of section 59**

Add:

- (4) The Finance Minister may, by written instrument, delegate any of the Finance Minister’s powers or functions under this section to an official (within the meaning of the *Financial Management and Accountability Act 1997*). In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

**104 Subsection 65(4)**

Omit “Minister for Finance”, substitute “Finance Minister”.

**105 Subsection 65(8)**

Omit “Treasurer”, substitute “Finance Minister”.

**106 Subsection 65(10)**

Omit “Minister for Finance”, substitute “Finance Minister”.

**107 Subsection 66(4)**

Omit “Minister for Finance”, substitute “Finance Minister”.

**108 Subsection 66(8)**

Omit “Treasurer”, substitute “Finance Minister”.

**109 Subsection 66(10)**

Omit “Minister for Finance”, substitute “Finance Minister”.

**110 Paragraph 66A(4)(b)**

Omit “Treasurer”, substitute “Finance Minister”.

**111 Subsection 66A(6)**

Omit “Minister for Finance”, substitute “Finance Minister”.

**112 Subsection 66A(7)**

Omit “Minister for Finance”, substitute “Finance Minister”.

***Financial Management and Accountability Act 1997***

**113 Paragraph 53(1)(a)**

After “62”, insert “or 62A”.

**114 Subsection 53(1A)**

After “62”, insert “or 62A”.

**115 Subsection 53(1A)**

After “Minister”, insert “or Treasurer”.

**116 Subsection 53(2)**

Repeal the subsection, substitute:

- (2) If the Chief Executive is subject to directions in relation to the exercise of a power or function delegated to the Chief Executive under section 62 or 62A, the Chief Executive must give corresponding directions to the second delegate.
- (3) The second delegate must comply with any directions of the Chief Executive.

**117 Paragraph 59(1)(b)**

Omit “Department of Finance”, substitute “Department of Finance and Administration”.

**118 Subsection 59(2)**

Repeal the subsection, substitute:

- (2) If there is no Agency responsible for the matter, or if the responsible Agency is the Department of Finance and Administration or the Australian Customs Service, then the third member of the Committee is to be a Chief Executive nominated by the Finance Minister.

***Fisheries Administration Act 1991***

**119 Subsection 4(1)**

Insert:

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

**120 Subsection 83(2)**

Omit “Treasurer”, substitute “Finance Minister”.

**121 Subsection 84(1)**

Omit “Treasurer”, substitute “Finance Minister”.

**122 Subsection 84(2)**

Omit “Treasurer”, substitute “Finance Minister”.

**123 At the end of Division 8 of Part 2**

Add:

**88A Delegation by Finance Minister**

- (1) The Finance Minister may, by written instrument, delegate any of the Finance Minister’s powers or functions under sections 83 and 84 to an official (within the meaning of the *Financial Management and Accountability Act 1997*).

- (2) In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

### ***Health Insurance Commission Act 1973***

#### **124 At the end of section 36**

Add:

- (4) The Finance Minister may, by written instrument, delegate any of the Finance Minister's powers or functions under this section to an official (within the meaning of the *Financial Management and Accountability Act 1997*). In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

### ***High Court of Australia Act 1979***

#### **125 Subsection 4(1)**

Insert:

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

#### **126 Subsection 35(2)**

Omit "Minister for Finance", substitute "Finance Minister".

#### **127 Paragraph 39(2)(c)**

Omit "Treasurer", substitute "Finance Minister".

#### **128 At the end of section 39**

Add:

- (3) The Finance Minister may, by written instrument, delegate any of the Finance Minister's powers or functions under this section to an official (within the meaning of the *Financial Management and Accountability Act 1997*). In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

#### **129 Subsection 47(1)**

---

Omit “Minister for Finance”, substitute “Finance Minister”.

### ***Maritime College Act 1978***

#### **130 Section 4**

Insert:

*Finance Minister* means the Minister who administers the  
*Financial Management and Accountability Act 1997*.

#### **131 Subsection 36(1)**

Omit “Treasurer”, substitute “Finance Minister”.

#### **132 Subsection 37(1)**

Omit “Treasurer”, substitute “Finance Minister”.

#### **133 Subsection 37(2)**

Omit “Treasurer” (wherever occurring), substitute “Finance Minister”.

#### **134 Section 37C**

Repeal the section, substitute:

#### **37C Delegation by Finance Minister**

- (1) The Finance Minister may, by written instrument, delegate any of the Finance Minister’s powers or functions under section 36 or 37 to an official (within the meaning of the *Financial Management and Accountability Act 1997*).
- (2) In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

### ***Native Title Act 1993***

#### **135 At the end of section 206**

Add:

- (2) In paragraph (1)(c), the reference to an annual report prepared under Part 4A of the *Aboriginal and Torres Strait Islander Commission Act 1989* includes a reference to a report of the

Indigenous Land Corporation referred to in subsection 193K(2) of that Act.

### ***Norfolk Island Act 1979***

#### **136 Subsection 4(1)**

Insert:

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

#### **137 Section 49**

Omit “Minister for Finance” (wherever occurring), substitute “Finance Minister”.

#### **138 Subsection 50(1)**

Omit “Treasurer”, substitute “Finance Minister”.

#### **139 Subsection 50A(1)**

Omit “Treasurer”, substitute “Finance Minister”.

#### **140 Subsection 50A(2)**

Omit “Treasurer” (wherever occurring), substitute “Finance Minister”.

#### **141 Section 50D**

Repeal the section, substitute:

#### **50D Delegation by Finance Minister**

- (1) The Finance Minister may, by written instrument, delegate any of the Finance Minister’s powers or functions under section 50 or 50A to an official (within the meaning of the *Financial Management and Accountability Act 1997*).
- (2) In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

### ***Northern Prawn Fishery Voluntary Adjustment Scheme Loan Guarantee Act 1985***

---

**142 Section 3**

Repeal the section, substitute:

**3 Definitions**

In this Act, unless the contrary intention appears:

*Authority* means the Queensland Fisheries Management Authority constituted by the *Fisheries Act 1994* of Queensland.

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

**143 Subsection 5(1)**

Omit “Treasurer”, substitute “Finance Minister”.

**144 Section 6**

Omit “Treasurer” (wherever occurring), substitute “Finance Minister”.

**145 At the end of the Act**

Add:

**7 Delegation by Finance Minister**

- (1) The Finance Minister may, by written instrument, delegate any of the Finance Minister’s powers or functions under section 5 or 6 to an official (within the meaning of the *Financial Management and Accountability Act 1997*).
- (2) In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

***Northern Territory (Lessees’ Loans Guarantee) Act 1954***

**146 Subsection 4(1)**

Omit “Treasurer” (wherever occurring), substitute “Finance Minister”.

**147 Subsection 4(2)**

Omit “Treasurer”, substitute “Finance Minister”.

**148 Subsection 4(3)**

---

Omit “Treasurer”, substitute “Finance Minister”.

**149 At the end of section 4**

Add:

(4) The Finance Minister may, by written instrument, delegate any of the Finance Minister’s powers or functions under this section to an official (within the meaning of the *Financial Management and Accountability Act 1997*). In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

(5) In this section:

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

Note: The heading to section 4 is altered by omitting “Treasurer” and substituting “Finance Minister”.

**150 Section 5**

Repeal the section.

***Primary Industries and Energy Research and Development Act 1989***

**151 Subsection 4(1)**

Insert:

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

**152 Section 41**

Omit “Minister for Finance” (wherever occurring), substitute “Finance Minister”.

**153 Subsection 42(1)**

Omit “Treasurer”, substitute “Finance Minister”.

**154 Subsection 43(1)**

Omit “Treasurer”, substitute “Finance Minister”.

**155 Subsection 43(2)**

Omit “Treasurer”, substitute “Finance Minister”.

**156 At the end of Division 5 of Part 2**

Add:

**46A Delegation by Finance Minister**

- (1) The Finance Minister may, by written instrument, delegate any of the Finance Minister’s powers or functions under section 42 or 43 to an official (within the meaning of the *Financial Management and Accountability Act 1997*).
- (2) In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

***Safety, Rehabilitation and Compensation Act 1988***

**157 Subsection 91(2)**

Omit “Minister for Finance”, substitute “Finance Minister”.

**158 At the end of section 91**

Add:

- (5) In this section:

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

**159 Subsection 95(1)**

Omit “Treasurer”, substitute “Finance Minister”.

**160 Subsection 95(3)**

Omit “Treasurer”, substitute “Finance Minister”.

**161 At the end of section 95**

Add:

- (6) The Finance Minister may, by written instrument, delegate any of the Finance Minister’s powers or functions under this section to an official (within the meaning of the *Financial Management and*

*Accountability Act 1997*). In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

(7) In this section:

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

### ***Special Broadcasting Service Act 1991***

#### **162 Section 3**

Insert:

*Finance Minister* means the Minister who administers the *Financial Management and Accountability Act 1997*.

#### **163 Subsection 56(2)**

Omit “Minister for Finance”, substitute “Finance Minister”.

#### **164 Section 59**

Omit “Minister for Finance”, substitute “Finance Minister”.

#### **165 Subsection 60(1)**

Omit “Treasurer”, substitute “Finance Minister”.

#### **166 Subsection 61(1)**

Omit “Treasurer”, substitute “Finance Minister”.

#### **167 Subsection 61(2)**

Omit “Treasurer”, substitute “Finance Minister”.

#### **168 Section 64**

Repeal the section, substitute:

#### **64 Delegation by Finance Minister**

(1) The Finance Minister may, by written instrument, delegate any of the Finance Minister’s powers or functions under section 60 or 61

to an official (within the meaning of the *Financial Management and Accountability Act 1997*).

- (2) In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

### ***Stevedoring Industry Finance Committee Act 1977***

#### **169 Subsection 20(1)**

Omit “Treasurer”, substitute “Finance Minister”.

#### **170 Subsection 20(3)**

Omit “Treasurer”, substitute “Finance Minister”.

#### **171 At the end of section 20**

Add:

- (5) The Finance Minister may, by written instrument, delegate any of the Finance Minister’s powers or functions under this section to an official (within the meaning of the *Financial Management and Accountability Act 1997*). In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

- (6) In this section:

***Finance Minister*** means the Minister who administers the *Financial Management and Accountability Act 1997*.

### ***Sydney Harbour Federation Trust Act 2001***

#### **172 Section 62**

Omit “Minister for Finance and Administration”, substitute “Finance Minister”.

#### **173 At the end of section 62**

Add:

- (2) The Finance Minister may, by written instrument, delegate any of the Finance Minister’s powers or functions under this section to an official (within the meaning of the *Financial Management and*

*Accountability Act 1997*). In exercising powers or functions under a delegation, the official must comply with any directions of the Finance Minister.

(3) In this section:

***Finance Minister*** means the Minister who administers the *Financial Management and Accountability Act 1997*.

#### **174 Saving provision—provisions that formerly referred to the Treasurer**

(1) Any thing that:

- (a) was done by the Treasurer, or by a delegate of the Treasurer, before the commencing time under an affected provision; and
- (b) was in effect immediately before the commencing time;

continues to have effect after the commencing time as if it had been done by the Finance Minister under the affected provision.

(2) In this item:

***affected provision*** means a provision that is amended by an item in this Schedule so as to replace references to the Treasurer with references to the Finance Minister.

***commencing time*** means the day this Act receives the Royal Assent.

***Finance Minister*** means the Minister who administers the *Financial Management and Accountability Act 1997*.

## **Schedule 3—Repeal of Acts**

### **1 Repeal of Acts**

The Acts specified in this Schedule are repealed.

*Australian Development Assistance Agency (Repeal) Act  
1977*

*Loan Act (No. 2) 1983*

*Loan Act 1984*

*Loan Act 1985*

*Loan Act 1986*

*Loan Act 1992*

*Loan Act 1993*

*Loan Act 1994*

*Loan Act 1995*

*Loan Act 1996*

*Loan (Income Equalization Deposits) Act 1976*

*Loan (International Bank for Reconstruction and  
Development) Act 1950*

*Loan (Supplementary Borrowing) Act 1969*

*Loans (Qantas Airways Limited) Act (No. 2) 1971*

---

*Loans (Qantas Airways Limited) Act 1972*

*Loans (Qantas Airways Limited) Act 1974*

*Loans (Qantas Airways Limited) Act 1976*

*Qantas Airways Limited (Loan Guarantee) Act 1976*

*Railway Standardization (South Australia) Agreement Act  
1949*

*Roads Grants Act 1980*

*Roads Grants Act 1981*

*States Grants (Capital Assistance) Act (No. 3) 1972*

*States Grants (Capital Assistance) Act 1979*

*States Grants (Capital Assistance) Act 1980*

*States Grants (Capital Assistance) Act 1981*

*States Grants (Roads) Act 1977*

*States Grants (Urban Public Transport) Act 1978*

*War Gratuity Appropriation Act 1948*

---

*[Minister's second reading speech made in—  
House of Representatives on 1 December 2004  
Senate on 8 February 2005]*

(229/04)