

**AUDIT (CONSOLIDATED FUND) AMENDMENT ACT,
1982, No. 96**

New South Wales



ANNO TRICESIMO PRIMO

ELIZABETHÆ II REGINÆ

Act No. 96, 1982.

An Act to amend the Audit Act, 1902, consequent upon the enactment of the Constitution (Consolidated Fund) Amendment Act, 1982, and to make further provision with respect to the investment of certain moneys; to validate certain matters: and for certain other purposes. [Assented to, 6th September, 1982.]

Audit (Consolidated Fund) Amendment.

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

Short title.

1. This Act may be cited as the "Audit (Consolidated Fund) Amendment Act, 1982".

Schedules.

2. This Act contains the following Schedules:—

SCHEDULE 1.—AMENDMENTS TO THE AUDIT ACT, 1902.

SCHEDULE 2.—SAVINGS, TRANSITIONAL AND OTHER PROVISIONS.

Amendment of Act No. 26, 1902.

3. The Audit Act, 1902, is amended in the manner set forth in Schedule 1.

Savings, transitional and other provisions.

4. Schedule 2 has effect.

SCHEDULE 1.

(Sec. 3.)

AMENDMENTS TO THE AUDIT ACT, 1902.

(1) (a) Section 2—

In the matter relating to Part III, after "BANKING", insert "AND INVESTMENT".

Audit (Consolidated Fund) Amendment.

SCHEDULE 1—*continued.*

AMENDMENTS TO THE AUDIT ACT, 1902—*continued.*

(b) Section 2—

From the matter relating to Part III, omit “21”, insert instead “21A”.

(c) Section 2—

From the matter relating to Part V, omit:—

2. *Payment out of loan moneys—ss. 35–36.*

insert instead:—

2. *Borrowings under authority of loan Act—s. 35.*

(2) (a) Section 5, definition of “Bank”—

After the definition of “Accounting officer”, insert:—

“Bank” means a bank as defined in the Banking Act 1959 of the Parliament of the Commonwealth as amended from time to time.

(b) Section 5, definition of “Consolidated revenue account”—

Omit the definition.

(c) Section 5, definition of “General Loan Account”—

Omit the definition.

(d) Section 5, definition of “Loan service”—

Omit the definition.

(e) Section 5, definition of “Revenue”—

Omit “Consolidated Revenue Fund”, insert instead “Consolidated Fund”.

(f) Section 5, definition of “The Treasurer”—

Omit the definition.

Audit (Consolidated Fund) Amendment.

SCHEDULE 1—*continued.*AMENDMENTS TO THE AUDIT ACT, 1902—*continued.*

(3) Part III, heading—

After "BANKING", insert "AND INVESTMENT".

(4) Section 18—

Omit "The consolidated revenue account, the general loan account, the special deposits account,"; insert instead "A public funds account, for the banking of the Consolidated Fund, moneys required or directed to be carried to the special deposits account and such other moneys as the Treasurer may determine,".

(5) Section 20 (2)—

Omit the subsection.

(6) Section 21A—

After section 21, insert:—

Investment of funds.

21A. Without limiting any authority granted by or under any other Act to invest moneys in the Consolidated Fund or other moneys to which section 18 applies, any such moneys may be invested—

- (a) on deposit with any bank;
- (b) in the purchase of a bill of exchange that is drawn or accepted by a bank;
- (c) in a loan to a person who is a dealer in the short term money market and in relation to whom, at the time the loan is made, the Reserve Bank of Australia stands as lender of last resort; or
- (d) in the purchase of securities, the repayment of which is guaranteed by the Government of New South Wales or of the Commonwealth and being securities which are repayable not more than 2 years after the date of purchase.

Audit (Consolidated Fund) Amendment.

SCHEDULE 1—*continued.*

AMENDMENTS TO THE AUDIT ACT, 1902—*continued.*

(7) Section 31—

Omit “consolidated revenue account” wherever occurring, insert instead “Consolidated Fund”.

(8) Section 32—

Omit “consolidated revenue fund” wherever occurring, insert instead “Consolidated Fund”.

(9) (a) Section 33—

Omit “consolidated revenue fund” wherever occurring, insert instead “Consolidated Fund”.

(b) Section 33 (1) (c)—

After “charges,”, insert “and of all public works,”.

(10) Heading occurring before section 35—

Omit the heading, insert instead:—

2. Borrowings under authority of loan Act.

(11) Section 35 (1)—

Omit the subsection, insert instead:—

(1) All moneys borrowed under the authority of any loan Act, except moneys borrowed by way of overdraft under the authority of Clause 5 of Part I of the Financial Agreement solely for temporary purposes, shall be carried to the Consolidated Fund.

(12) Section 36—

Omit the section.

Audit (Consolidated Fund) Amendment.

SCHEDULE 1—*continued.*AMENDMENTS TO THE AUDIT ACT, 1902—*continued.*

- (13) (a) Section 37 (1)—
Omit “Consolidated Revenue Account”, insert instead “Consolidated Fund”.
- (b) Section 37 (1)—
Omit “No moneys shall be drawn from the general loan account except under the authority of an Act of Parliament stating the nature or other object of the proposed expenditure, and the amount of such expenditure.”.
- (14) (a) Section 38 (1)—
Omit “consolidated revenue account and general loan account respectively”, insert instead “Consolidated Fund”.
- (b) Section 38 (1)—
Omit “or warrants”.
- (c) Section 38 (2)—
Omit “or warrants”.
- (d) Section 38 (2)—
Omit “or them”.
- (15) Section 41 (2)—
Omit “consolidated revenue fund or general loan account”, insert instead “Consolidated Fund”.
- (16) Section 55—
Omit “the consolidated revenue account, the general loan account, and the special deposits account”, insert instead “accounts relating to the Consolidated Fund, the special deposits account and such other moneys as the Treasurer may determine”.

Audit (Consolidated Fund) Amendment.

SCHEDULE 1—*continued.*

AMENDMENTS TO THE AUDIT ACT, 1902—*continued.*

- (17) (a) Section 57 (a)—
Omit “consolidated revenue fund”, insert instead “Consolidated Fund”.
- (b) Section 57 (b)—
Omit the paragraph.
- (18) (a) Section 58 (1) (a) (i)—
Omit “and the receipts of the consolidated revenue fund”, insert instead “of the Consolidated Fund”.
- (b) Section 58 (1) (a) (iii)—
Omit “actual revenue and other receipts carried to the consolidated revenue fund”, insert instead “revenue carried to the Consolidated Fund”.
- (c) Section 58 (1) (a) (iii)—
Omit “consolidated revenue fund” where secondly occurring, insert instead “Consolidated Fund”.
- (d) Section 58 (1) (b)—
Omit the paragraph.
- (19) Section 70 (1) (a)—
Omit “and management”, insert instead “management and investment”.
- (20) (a) Third Schedule—
Omit “the * Account” wherever occurring, insert instead “the Consolidated Fund”.

Audit (Consolidated Fund) Amendment.

SCHEDULE 1—*continued.*AMENDMENTS TO THE AUDIT ACT, 1902—*continued.*

(b) Third Schedule—

Omit “ * Consolidated Revenue or General Loan, as the case may be.”.

SCHEDULE 2.

(Sec. 4.)

SAVINGS, TRANSITIONAL AND OTHER PROVISIONS.

Validation.

1. Any act, matter or thing done or suffered to be done on or after 1st July, 1982, and before the date of assent to this Act which would be valid, had this Act been in force at the time the act, matter or thing was done or suffered to be done, is validated.

Continuance of certain bank accounts.

2. An account opened or kept under section 18 or 25 of the Audit Act, 1902, being an account in existence immediately before the date of assent to this Act, may, subject to any direction of the Treasurer, continue as if this Act had not been enacted.

Warrants.

3. A warrant signed by the Governor under the Audit Act, 1902, in respect of a period which, as at the date of assent to this Act, had not expired shall be deemed to be a warrant signed by the Governor under the Audit Act, 1902, as amended by this Act, for the payment of money out of the Consolidated Fund for such part of that period as, at that date, had not expired.

Preparation and publication of certain statements and accounts.

4. Sections 57 and 58 of the Audit Act, 1902, as in force immediately before the date of assent to this Act, shall continue to apply to or in respect of a statement or account referred to in either of those sections, being a statement or account which relates to the whole or any part of the financial year ending 30th June, 1982, as if this Act had not been enacted.

Audit (Consolidated Fund) Amendment.

SCHEDULE 2—*continued.*

SAVINGS, TRANSITIONAL AND OTHER PROVISIONS—*continued.*

Regulations.

5. (1) The Governor may make regulations containing other provisions of a savings or transitional nature consequent on the enactment of this Act.

(2) A provision made under subclause (1) may take effect as from 1st July, 1982, or a later day.

(3) To the extent to which a provision referred to in subclause (1) takes effect from a date that is earlier than the date of its publication in the Gazette, the provision does not operate so as—

- (a) to affect, in a manner prejudicial to any person (other than the State or an authority of the State), the rights of that person existing before the date of its publication therein; or
- (b) to impose liabilities on any person (other than the State or an authority of the State) in respect of anything done or omitted to be done before the date of its publication therein.

(4) A provision made under subclause (1) shall, if the regulations under this clause so provide, have effect notwithstanding the foregoing clauses of this Schedule.
