

**PUBLIC FINANCE AND AUDIT (AMENDMENT) ACT, 1985, No. 97**

*New South Wales*



ANNO TRICESIMO QUARTO

**ELIZABETHÆ II REGINÆ**



**Act No. 97, 1985.**

**An Act to amend the Public Finance and Audit Act, 1983, with respect to the administration of the Treasury Fire Risks Account. [Assented to, 12th June, 1985.]**

*Public Finance and Audit (Amendment) 1985*

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**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 "Public Finance and Audit (Amendment) Act, 1985".

**Amendment of Act No. 152, 1983.**

2. The Public Finance and Audit Act, 1983, is amended by inserting after section 59 the following section:—

**Treasury Fire Risks Account.**

59A. (1) Funds in credit in the Treasury Fire Risks Account in the Special Deposits Account may be utilised from time to time by the Treasurer, at the discretion of the Treasurer, for the purpose only of whole or partial payment for, replacement of, or repair to, Government property lost or damaged by fire or lightning, or by both, and for the purpose of defraying the expenses incidental to the assessment of any such loss or damage.

(2) Interest at a rate to be determined from time to time by the Treasurer shall be allowed on funds in credit in the Treasury Fire Risks Account.

(3) Any portion of funds in credit in the Treasury Fire Risks Account may be invested in Commonwealth or State securities by the Treasurer.

(4) Interest allowed on funds in credit in the Treasury Fire Risks Account, together with interest earned on any investments therefrom, shall from time to time be paid to the credit of that Account and to the credit of the Consolidated Fund in such proportions as the Treasurer may determine.

(5) Nothing in this section shall be deemed to constitute insurance within the meaning of any clause, condition or stipulation of any policy of insurance.