

TREASURER'S ADVANCE AUTHORIZATION ACT

No. 5 of 1986

AN ACT to declare the purposes for which the Treasurer's Advance Account may be applied and to specify a limit for the advances that may be authorized from that account in the financial year commencing on 1 July 1986.

[Assented to 27 June 1986.]

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

Short title

1. This Act may be cited as the *Treasurer's Advance Authorization Act 1986*.

Commencement

2. (1) Subject to subsection (2), this Act shall come into operation on 1 July 1986.

(2) If Division 1 of Part II of the *Financial Administration and Audit Act 1985* does not come into operation on or before 1 July 1986, subsection (1) shall not apply and this Act shall come into operation on a day to be fixed by proclamation.

Interpretation

3. In this Act, unless the contrary intention appears—

“General Loan and Capital Works Fund” means the Fund of that name referred to in section 7 of the *Financial Administration and Audit Act 1985*;

“local government authorities” means the councils of municipalities constituted under the *Local Government Act 1960*;

“public authorities” means the Governor in Executive Council, Ministers of the Crown in right of the State, Government Departments, State trading concerns, State instrumentalities, State agencies, and public statutory bodies, corporate or unincorporate, established by or under a law of the State;

“Public Bank Account” means the Account of that name referred to in section 19 of the *Financial Administration and Audit Act 1985*;

“Treasurer” means the Treasurer of the State;

“Treasurer's Advance Account” means the Account of that name referred to in section 8 of the *Financial Administration and Audit Act 1985*; and

“Trust Fund” means the Fund of that name referred to in section 9 of the *Financial Administration and Audit Act 1985*.

Treasurer's Advance Authorization for 1986/87

4. (1) The Treasurer is authorized during the financial year commencing on 1 July 1986 to withdraw sums not exceeding \$150 000 000 from the Public Bank Account for the purpose of making advances charged to the Treasurer's Advance Account.

(2) In calculating for the purposes of subsection (1) the aggregate of sums that have been withdrawn from the Public Bank Account at any point of time in the financial year commencing on 1 July 1986, no account shall be taken of so much of any sum advanced that has been recouped in that financial year.

Authorized purposes of Treasurer's advances

5. (1) Subject to the *Financial Administration and Audit Act 1985*, the Treasurer shall apply the sums withdrawn from the Public Bank Account under section 4 (1) in the financial year commencing on 1 July 1986 for the following purposes—

(a) to make payments of an extraordinary or unforeseen nature chargeable against—

(i) the Consolidated Revenue Fund; or

(ii) the General Loan and Capital Works Fund,

with such expenditures to be charged in that year against the Consolidated Revenue Fund or the General Loan and Capital Works Fund, as the case may require, and to be subsequently submitted to Parliament for appropriation against the Consolidated Revenue Fund or the General Loan and Capital Works Fund;

(b) to make advances, on such terms as the Treasurer thinks fit, for the temporary financing of works and services of the State or to officers of public authorities including advances—

(i) to public authorities;

(ii) to accounts forming part of the Trust Fund; or

(iii) for the purchase of stores,

with such advances to be recouped by charging the specific appropriation of Parliament applicable thereto with the expenditure on those works or services or by recovering the advances from the Trust Fund Accounts or from the officers or public authorities to or on whose account the advances were made;

(c) to make advances, on such terms as the Treasurer thinks fit, for the temporary financing of works and services undertaken in conjunction with, or on behalf of, other Commonwealth, State or Territory Governments, local government authorities or persons, or by those Governments, authorities or persons on behalf

of the State, with such advances to be recovered from the Governments, authorities or persons to or on whose account the advances were made.

(2) The terms of an advance under subsection (1) (b) or (c) may include an obligation to pay interest on the advance at a rate determined by the Treasurer and any such interest received shall be credited to the Consolidated Revenue Fund.
