

Financial Management and Accountability Amendment Regulations 2004 (No. 3) 2004 No. 331

EXPLANATORY STATEMENT

STATUTORY RULES 2004 No. 331

Issued by the Authority of the Minister for Finance and Administration

Financial Management and Accountability Act 1997

Financial Management and Accountability Amendment Regulations 2004 (No. 3)

Subsection 65(1) of the *Financial Management and Accountability Act 1997* (the Act) provides that the Governor-General may make regulations prescribing matters required or permitted by the Act to be prescribed, or necessary or convenient to be prescribed for carrying out or giving effect to the Act.

The Act provides a framework of rules for the proper management of public money and public property that applies to Chief Executives of Agencies and officials of Agencies.

The *Financial Management and Accountability Amendment Regulations 2004 (No. 3)* (the amendment Regulations) make Biosecurity Australia (BA) a prescribed Agency for the purposes of the Act from the date of gazettal and clarify, correct and update the existing *Financial Management and Accountability Regulations 1997* (the Principal Regulations).

In particular, the amendment Regulations:

- update the names of the defence force cadet organisations, to reflect changes made to these names by the *Defence Legislation Amendment Act 2003*;
- clarify that a person performing a financial task for a prescribed Agency would be allocated to that prescribed Agency, but is not a prescribed Agency themselves;
- correct references to AusAID; and
- reflect changes made to the *Australian Federal Police Act 1979* by the *Australian Federal Police and Other Legislation Amendment Act 2004* and to the *Trade Practices Act 1974* by the *Trade Practices Amendment (Australian Energy Market) Act 2004*.

Prescribing BA increases the independence of BA and promotes stakeholder confidence in BA's ability to develop science based quarantine policies.

Further details of the amendment Regulations are in the Attachment.

The Regulations commence on the:

- date of their notification in the *Gazette* - regulations 1, 2 and 3 and Schedule 1; and
- commencement of Schedule 1 to the *Trade Practices Amendment (Australian Energy Market) Act 2004* - Schedule 2.

Authority: Subsection 65(1) of the *Financial Management and Accountability Act 1997*.