

EXPLANATORY STATEMENT

Select Legislative Instrument 2008 No. 143

Issued by the authority of the Minister for Finance and Deregulation

Financial Management and Accountability Act 1997

*Financial Management and Accountability Amendment Regulations 2008
(No. 3)*

The *Financial Management and Accountability Act 1997* (FMA Act) provides a framework of rules for the proper management of public money and public property by Chief Executives and officials of FMA Act agencies.

Subsection 65(1) of the FMA Act provides that the Governor-General in Council may make regulations prescribing matters required or permitted by the FMA Act to be prescribed, or necessary or convenient to be prescribed for carrying out or giving effect to the FMA Act.

Section 5 of the FMA Act provides that for the purposes of the FMA Act, a prescribed Agency means a body, organisation or group of persons prescribed by the regulations for the purposes of that definition. Agencies are prescribed in Schedule 1 to the *Financial Management and Accountability Regulations 1997* (the Principal Regulations).

The Amendment Regulations prescribed the Australian Fisheries Management Authority (AFMA).

The governance arrangements of AFMA were modified by the *Fisheries Legislation Amendment (New Governance Arrangements for the Australian Fisheries Management Authority and Other Matters) Act 2008* (Fisheries Act), and involved a move from the *Commonwealth Authorities and Companies Act 1997* (CAC Act) to the FMA Act. Consequently, AFMA was prescribed under the FMA Act.

The Amendment Regulations also omitted the Office of Workplace Services from note A to Schedule 1 Part 1 of the Principal Regulations. Note A indicates which agencies are also executive agencies established under section 65 of the *Public Service Act 1999*. The Office of Workplace Services has been abolished as an executive agency and as a prescribed agency.

The Regulations are a legislative instrument for the purposes of the *Legislative Instruments Act 2003* (LI Act). In accordance with section 17 of the LI Act, in relation to prescribing AFMA the Department of Agriculture, Forestry and Fisheries and AFMA was consulted. External consultation did not occur due to the regulation only affecting government agencies.

Schedule 1 and regulations 1 to 3 to the Amendment Regulations commenced the day after they are registered. Schedule 2 and regulation 4 commenced upon the commencement of Schedule 1 to the Fisheries Act.