



## **PGPA Act Determination (Establishment of Overseas Property Special Account 2017)**

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I, MATHIAS HUBERT PAUL CORMANN, Minister for Finance, make the following determination.

Dated 15/3/2017

MATHIAS HUBERT PAUL CORMANN  
Minister for Finance

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## Part 1—Preliminary

### 1 Name

This instrument is the *PGPA Act Determination (Establishment of Overseas Property Special Account 2017)*.

### 2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
The whole of this instrument	The day mentioned in paragraph 79(5)(a) of the Act as the day on which a determination made under subsections 78(1) and 78(3) of that Act takes effect.	

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any version of this instrument published on the Federal Register of Legislation.

### 3 Authority

This instrument is made under subsections 78(1) and 78(3) of the *Public Governance, Performance and Accountability Act 2013*.

### 4 Definitions

In this instrument:

*Act* means the *Public Governance, Performance and Accountability Act 2013*.

*former determination* means the *Financial Management and Accountability (Special Accounts) Determination 2002/01*, as in force immediately before the commencement of this section.

*former special account* means the *Overseas Property Special Account* established by section 2 of the former determination.

*Official Public Account* means the Commonwealth's central bank account.

*the special account* means the *Overseas Property Special Account 2017*.

## **Part 2—Establishment of the special account**

### **5 Establishment of the special account**

For the purposes of paragraph 78(1)(a) of the Act, the *Overseas Property Special Account 2017* is established as a special account (*the special account*).

### **6 Amounts that may be credited to the special account**

For the purposes of paragraph 78(1)(b) of the Act, amounts up to and equal to the following may be credited to the special account:

- (a) amounts received in the course of the performance of functions that relate to the purposes of the special account;
- (b) amounts received from any person for the purposes of the special account.

### **7 Purposes of the special account**

For the purposes of paragraph 78(1)(c) of the Act, the purposes for which amounts may be debited from the special account are as follows:

- (a) to acquire, lease, construct, manage, operate, repair, maintain, divest, finance, identify or advise on, and undertake any other activities in relation to, the real property of the Commonwealth outside Australia;
- (b) to repay to an original payer amounts credited to the special account or to the former special account, after any necessary payments made for the purposes mentioned in paragraph (a);
- (c) to carry out activities that are incidental to a purpose mentioned in paragraph (a) including, but not limited to:
  - (i) the administration of the special account; and
  - (ii) dealing with direct and indirect costs;
- (d) to reduce the balance of the special account (and, therefore, the available appropriation for the special account) without making a real or notional payment, including to give effect to the remittance of amounts to the Official Public Account as agreed between the Finance Minister and the responsible minister;
- (e) to repay amounts where an Act or other law requires or permits the repayment of an amount received.

## **Part 3—Transitional provisions**

### **8 Amendment of the former determination**

For the purposes of paragraph 78(3) of the Act, the former determination is varied as follows:

Insert in subsection 4(1):

(f) credit amounts to the *Overseas Property Special Account 2017*.

### **9 Amounts that may be credited from the former special account**

For the purposes of paragraph 78(1)(b) of the Act, if, immediately before the commencement of this section, there is an amount standing to the credit of the former special account, then an amount up to or equal to that may be debited from the former special account and credited to the special account.

**Part 4**

Section 10

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**Part 4—Accountable authority**

**10 Accountable authority responsible for the special account**

For the purposes of paragraph 78(1)(d) of the Act, the accountable authority responsible for the special account is the Secretary of the Department of Foreign Affairs and Trade.