



Financial Management and Accountability Determination 2006/17 — Artbank Account Variation and Abolition 2006

I, NICK MINCHIN, Minister for Finance and Administration, make this Determination under subsections 20 (2) and (3) of the *Financial Management and Accountability Act 1997*.

Dated 26 July 2006

Nick Minchin
Minister for Finance and Administration

1 Name of Determination

This Determination is the *Financial Management and Accountability Determination 2006/17 — Artbank Account Variation and Abolition 2006*.

2 Commencement

This Determination commences at the time at which subsection 22 (4) of the *Financial Management and Accountability Act 1997* is complied with.

Note This Determination takes effect in accordance with section 22 of the *Financial Management and Accountability Act 1997*. The Parliament must consider the Determination before it can take effect, and either House may pass a resolution disallowing the Determination. If neither House passes such a resolution, the Determination takes effect on the day immediately after the last day upon which such a resolution could have been passed.

3 Variation

Schedule 1 varies the determination entitled *Initial Determination to Establish Components of the Commercial Activities Fund* which established, among others, the Artbank Account.

4 Abolition

The Artbank Account is abolished with effect from the time at which:

- (a) Schedule 1 has taken effect; and
- (b) the balance of the appropriation for the Artbank Account reaches zero.

Schedule 1 Variation

(section 3)

[1] **Determination, attachment, Department of Communications and the Arts, item for Artbank, second column**

omit

For expenditure on programs and operations of ARTBANK.

insert

(1) For expenditure on programs and operations of ARTBANK.

(2) To credit amounts to the Art Rental Special Account.