



Medicare Guarantee (Transfers to the Health Special Account) Direction (No. 1) 2026

I, Felix Donovan, Acting First Assistant Secretary, Social Policy Division, Fiscal Group, Department of the Treasury, delegate of the Treasurer, make the following direction.

Dated 29 April 2026

Felix Donovan
Acting First Assistant Secretary
Social Policy Division
Department of the Treasury

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Part 1—Preliminary

1 Name

This instrument is the *Medicare Guarantee (Transfers to the Health Special Account) Direction (No. 1) 2026*.

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.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. The whole of this instrument	The later of: (a) immediately after this instrument is registered; and (b) immediately after the crediting referred to in section 5 of the <i>Medicare Guarantee (2025-26 Credit to the Treasury Special Account) Determination (No. 2) 2026</i> has occurred.	

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (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 published version of this instrument.

3 Authority

This instrument is made under the *Medicare Guarantee Act 2017*.

4 Definitions

Note: Expressions have the same meaning in this instrument as in the *Medicare Guarantee Act 2017* as in force from time to time—see paragraph 13(1)(b) of the *Legislation Act 2003*.

In this instrument:

the Act means the *Medicare Guarantee Act 2017*.

Section 5

Part 2—Transfer of amounts to the Medicare Guarantee Fund (Health) Special Account

5 Amount to be transferred to the Health Special Account

Under section 14 of the Act, an amount of \$4,541,247,247 is directed to be debited from the Medicare Guarantee Fund (Treasury) Special Account, and the same amount is directed to be credited to the Medicare Guarantee Fund (Health) Special Account, on the day this section commences.

Note: The Medicare Guarantee Fund (Treasury) Special Account is established by section 6 of the Act. The Medicare Guarantee Fund (Health) Special Account is established by section 12 of the Act.