



Appropriation (Loose-fill Asbestos Insulation Eradication) Bill 2014-2015

Supplementary Budget Papers

November 2014

**Shared Services ICT
Revised Operating Statement**

2014-15 Budget		2014-15 Revised Budget \$'000	2014-15 Estimated Outcome \$'000	2015-16 Estimate \$'000	2016-17 Estimate \$'000	2017-18 Estimate \$'000
Revenue						
11,667	Government Payment for Outputs	11,667	11,667	10,082	9,936	9,511
121,558	User Charges - ACT Government	121,558	121,558	127,613	131,184	134,174
250	Other Revenue	250	250	260	265	270
133,475	Total Revenue	133,475	133,475	137,955	141,385	143,955
Expenses						
46,460	Employee Expenses	46,460	46,460	48,588	49,650	50,363
7,073	Superannuation Expenses	7,073	7,073	7,545	7,909	8,142
71,739	Supplies and Services	71,739	71,739	73,134	75,627	76,868
19,998	Depreciation and Amortisation	19,998	19,998	21,487	22,201	22,801
428	Other Expenses	428	428	446	457	468
145,698	Total Ordinary Expenses	145,698	145,698	151,200	155,844	158,642
-12,223	Operating Result	-12,223	-12,223	-13,245	-14,459	-14,687

**Shared Services Procurement
Revised Operating Statement**

2014-15 Budget		2014-15 Revised Budget \$'000	2014-15 Estimated Outcome \$'000	2015-16 Estimate \$'000	2016-17 Estimate \$'000	2017-18 Estimate \$'000
Revenue						
4,413	Government Payment for Outputs	4,413	4,413	3,032	2,917	2,976
329	User Charges - Non ACT Government	329	329	340	345	352
21,965	User Charges - ACT Government	21,965	21,965	22,069	22,722	23,209
58	Other Revenue	58	58	60	61	62
303	Resources Received Free of Charge	303	303	316	324	332
27,068	Total Revenue	27,068	27,068	25,817	26,369	26,931
Expenses						
15,489	Employee Expenses	15,489	15,489	16,207	16,599	16,842
2,186	Superannuation Expenses	2,186	2,186	2,338	2,454	2,534
6,370	Supplies and Services	6,370	6,370	4,982	4,868	4,995
308	Depreciation and Amortisation	308	308	122	122	122
5	Borrowing Costs	5	5	5	5	5
24,358	Total Ordinary Expenses	24,358	24,358	23,654	24,048	24,498
2,710	Operating Result	2,710	2,710	2,163	2,321	2,433

**Shared Services Human Resources
Revised Operating Statement**

2014-15 Budget		2014-15 Revised Budget \$'000	2014-15 Estimated Outcome \$'000	2015-16 Estimate \$'000	2016-17 Estimate \$'000	2017-18 Estimate \$'000
Revenue						
2,078	Government Payment for Outputs	2,078	2,078	2,697	2,762	2,794
23,242	User Charges - ACT Government	23,242	23,242	24,282	25,012	25,540
236	Interest	236	236	244	248	255
1,512	Other Revenue	1,512	1,512	1,561	1,585	1,616
27,068	Total Revenue	27,068	27,068	28,784	29,607	30,205
Expenses						
17,003	Employee Expenses	17,003	17,003	17,780	18,202	18,455
2,592	Superannuation Expenses	2,592	2,592	2,755	2,881	2,967
5,551	Supplies and Services	5,551	5,551	6,320	6,439	6,578
878	Depreciation and Amortisation	878	878	1,614	1,614	1,614
11	Borrowing Costs	11	11	11	11	11
26,035	Total Ordinary Expenses	26,035	26,035	28,480	29,147	29,625
1,033	Operating Result	1,033	1,033	304	460	580

**Shared Services Finance
Revised Operating Statement**

2014-15 Budget		2014-15 Revised Budget \$'000	2014-15 Estimated Outcome \$'000	2015-16 Estimate \$'000	2016-17 Estimate \$'000	2017-18 Estimate \$'000
Revenue						
663	Government Payment for Outputs	663	663	736	759	771
40	User Charges - Non ACT Government	40	40	42	43	44
14,634	User Charges - ACT Government	14,634	14,634	15,272	15,728	16,055
15,337	Total Revenue	15,337	15,337	16,050	16,530	16,870
Expenses						
10,395	Employee Expenses	10,395	10,395	10,411	10,656	10,798
1,675	Superannuation Expenses	1,675	1,675	1,726	1,797	1,844
3,647	Supplies and Services	3,647	3,647	3,847	3,938	4,034
433	Depreciation and Amortisation	433	433	879	879	879
16,150	Total Ordinary Expenses	16,150	16,150	16,863	17,270	17,555
-813	Operating Result	-813	-813	-813	-740	-685

**Economic Development
Revised Operating Statement**

2014-15 Budget		2014-15 Revised Budget \$'000	2014-15 Estimated Outcome \$'000	2015-16 Estimate \$'000	2016-17 Estimate \$'000	2017-18 Estimate \$'000
Revenue						
92,644	Government Payment for Outputs	92,644	92,644	75,835	72,935	73,790
15,339	User Charges - Non ACT Government	15,339	15,339	16,032	16,200	16,753
93,822	User Charges - ACT Government	93,822	93,822	96,279	98,826	101,495
50	Interest	50	50	50	50	50
147	Other Revenue	147	147	151	151	151
202,002	Total Revenue	202,002	202,002	188,347	188,162	192,239
Expenses						
27,683	Employee Expenses	27,683	27,683	29,238	29,956	30,440
4,521	Superannuation Expenses	4,521	4,521	4,809	4,971	5,079
122,112	Supplies and Services	122,112	122,112	114,498	116,756	121,019
38,423	Depreciation and Amortisation	38,423	38,423	40,235	42,715	43,380
156	Borrowing Costs	156	156	145	132	116
3,175	Cost of Goods Sold	3,175	3,175	3,201	3,248	3,345
35,455	Grants and Purchased Services	35,455	35,455	25,517	22,312	21,807
537	Other Expenses	537	537	553	564	581
232,062	Total Ordinary Expenses	232,062	232,062	218,196	220,654	225,767
-30,060	Operating Result	-30,060	-30,060	-29,849	-32,492	-33,528

**Loose-fill Asbestos Insulation Eradication
Revised Operating Statement**

2014-15 Budget		2014-15 Revised Budget \$'000	2014-15 Estimated Outcome \$'000	2015-16 Estimate \$'000	2016-17 Estimate \$'000	2017-18 Estimate \$'000
Revenue						
-	Government Payment for Outputs	337,777	337,777	68,315	49,668	48,394
-	Total Revenue	337,777	337,777	68,315	49,668	48,394
Expenses						
-	Employee Expenses	4,204	4,204	4,469	2,319	2,350
-	Superannuation Expenses	794	794	845	435	441
-	Supplies and Services	14,355	14,355	16,455	4,204	3,155
-	Other Expenses	472,764	472,764	14,053	10,217	9,955
-	Total Ordinary Expenses	492,117	492,117	35,822	17,175	15,901
-	Operating Result	-154,340	-154,340	32,493	32,493	32,493

3.3 TERRITORY BANKING ACCOUNT

Changes to Appropriation

Changes to Appropriation - Territorial

	2014-15 Revised Budget \$'000	2015-16 Estimate \$'000	2016-17 Estimate \$'000	2017-18 Estimate \$'000
Payment for Expenses on Behalf of Territory				
2014-15 Budget	82,159	104,901	113,211	118,960
2nd Appropriation				
Interest – Loose-fill Asbestos Insulation Eradication	12,031	34,635	35,000	35,000
2015-16 Budget	94,190	139,536	148,211	153,960

Changes to Financial Statements

The following tables show the total budget variation for the Territory Banking Account associated with the *Appropriation (Loose-fill Asbestos Insulation Eradication) Bill 2014-2015*.

Territory Banking Account Variation to the Operating Statement

	2014-15 Revised Budget \$'000	2014-15 Estimated Outcome \$'000	2015-16 Estimate \$'000	2016-17 Estimate \$'000	2017-18 Estimate \$'000
Revenue					
Payment for Expenses on behalf of Territory	12,031	12,031	34,635	35,000	35,000
Total Revenue	12,031	12,031	34,635	35,000	35,000
Expenses					
Transfer Expenses	12,031	12,031	34,635	35,000	35,000
Total Ordinary Expenses	12,031	12,031	34,635	35,000	35,000
Operating Result	-	-	-	-	-

**Territory Banking Account
Variation to the Balance Sheet**

	2014-15 Revised Budget \$'000	2014-15 Estimated Outcome \$'000	2015-16 Estimate \$'000	2016-17 Estimate \$'000	2017-18 Estimate \$'000
ASSETS					
Current Assets					
Cash and Cash Equivalents	-	51,919	51,919	51,919	51,919
Receivables	-	-23,069	-23,069	-23,069	-23,069
Investments	-	142,710	142,710	142,710	142,710
Total Current Assets	-	171,560	171,560	171,560	171,560
Non Current Assets					
Receivables	-	-9,712	-9,712	-9,712	-9,712
Investments	-	59,132	59,132	59,132	59,132
Total Non Current Assets	-	49,420	49,420	49,420	49,420
TOTAL ASSETS	-	220,980	220,980	220,980	220,980
LIABILITIES					
Current Liabilities					
Payables	-	8,560	8,560	8,560	8,560
Interest-Bearing Liabilities	-	119,528	119,528	119,528	119,528
Total Current Liabilities	-	128,088	128,088	128,088	128,088
Non Current Liabilities					
Interest-Bearing Liabilities	-	-1,316	-1,316	-1,316	-1,316
Total Non Current Liabilities	-	-1,316	-1,316	-1,316	-1,316
TOTAL LIABILITIES	-	126,772	126,772	126,772	126,772
NET ASSETS	-	94,208	94,208	94,208	94,208
REPRESENTED BY FUNDS EMPLOYED					
Accumulated Funds	-	94,208	94,208	94,208	94,208
TOTAL FUNDS EMPLOYED	-	94,208	94,208	94,208	94,208

Territory Banking Account
Variation to the Statement of Changes in Equity

	2014-15 Revised Budget \$'000	2014-15 Estimated Outcome \$'000	2015-16 Estimate \$'000	2016-17 Estimate \$'000	2017-18 Estimate \$'000
Opening Equity					
Opening Accumulated Funds	-	94,208	94,208	94,208	94,208
Balance at the Start of the Reporting Period	-	94,208	94,208	94,208	94,208
Closing Accumulated Funds	-	94,208	94,208	94,208	94,208
Balance at the End of the Reporting Period	-	94,208	94,208	94,208	94,208

Territory Banking Account
Variation to the Cash Flow Statement

	2014-15 Revised Budget \$'000	2014-15 Estimated Outcome \$'000	2015-16 Estimate \$'000	2016-17 Estimate \$'000	2017-18 Estimate \$'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts					
Cash from Government for EBT	12,031	12,031	34,635	35,000	35,000
Operating Receipts	12,031	12,031	34,635	35,000	35,000
Payments					
Payments to Agencies for EBT	12,031	12,031	34,635	35,000	35,000
Operating Payments	12,031	12,031	34,635	35,000	35,000
CASH AT THE BEGINNING OF REPORTING PERIOD	-	51,919	51,919	51,919	51,919
CASH AT THE END OF REPORTING PERIOD	-	51,919	51,919	51,919	51,919

**Territory Banking Account
Revised Operating Statement**

2014-15 Budget		2014-15 Revised Budget \$'000	2014-15 Estimated Outcome \$'000	2015-16 Estimate \$'000	2016-17 Estimate \$'000	2017-18 Estimate \$'000
Revenue						
82,158	Payment for Expenses on behalf of Territory	94,189	94,189	139,536	148,211	153,959
113,702	Interest	113,702	113,702	115,598	120,122	121,213
140,061	Other Revenue	140,061	140,061	137,094	131,581	133,435
3,488,414	Transfer Revenue	3,488,414	3,488,414	3,694,804	3,947,666	4,130,002
3,824,335	Total Revenue	3,836,366	3,836,366	4,087,032	4,347,580	4,538,609
Expenses						
184,034	Borrowing Costs	184,034	184,034	209,131	223,323	233,545
1,419	Other Expenses	1,419	1,419	1,425	683	996
4,391,920	Transfer Expenses	4,403,951	4,403,951	4,250,761	4,247,268	4,430,979
4,577,373	Total Ordinary Expenses	4,589,404	4,589,404	4,461,317	4,471,274	4,665,520
-753,038	Operating Result	-753,038	-753,038	-374,285	-123,694	-126,911

**Territory Banking Account
Revised Balance Sheet**

2014-15 Budget \$'000		2014-15 Revised Budget \$'000	2014-15 Estimated Outcome \$'000	2015-16 Estimate \$'000	2016-17 Estimate \$'000	2017-18 Estimate \$'000
ASSETS						
Current Assets						
-	Cash and Cash Equivalents	-	51,919	51,919	51,919	51,919
281,520	Receivables	281,520	258,451	272,934	587,311	305,571
769,116	Investments	769,116	911,826	984,003	997,071	1,019,728
1,050,636	Total Current Assets	1,050,636	1,222,196	1,308,856	1,636,301	1,377,218
Non Current Assets						
1,639,845	Receivables	1,639,845	1,630,133	1,728,323	1,544,766	1,904,011
72,376	Investments	72,376	131,508	131,557	131,606	131,655
1,712,221	Total Non Current Assets	1,712,221	1,761,641	1,859,880	1,676,372	2,035,666
2,762,857	TOTAL ASSETS	2,762,857	2,983,837	3,168,736	3,312,673	3,412,884
LIABILITIES						
Current Liabilities						
26,418	Payables	26,418	34,978	35,712	36,238	37,005
859,604	Interest-Bearing Liabilities	859,604	979,132	928,075	1,615,573	1,166,848
886,022	Total Current Liabilities	886,022	1,014,110	963,787	1,651,811	1,203,853
Non Current Liabilities						
3,562,875	Interest-Bearing Liabilities	3,562,875	3,561,559	4,163,878	3,736,147	4,403,799
3,562,875	Total Non Current Liabilities	3,562,875	3,561,559	4,163,878	3,736,147	4,403,799
4,448,897	TOTAL LIABILITIES	4,448,897	4,575,669	5,127,665	5,387,958	5,607,652
-1,686,040	NET ASSETS	-1,686,040	-1,591,832	-1,958,929	-2,075,285	-2,194,768
REPRESENTED BY FUNDS EMPLOYED						
-1,686,040	Accumulated Funds	-1,686,040	-1,591,832	-1,958,929	-2,075,285	-2,194,768
-1,686,040	TOTAL FUNDS EMPLOYED	-1,686,040	-1,591,832	-1,958,929	-2,075,285	-2,194,768

Territory Banking Account
Revised Statement of Changes in Equity

2014-15 Budget		2014-15 Revised Budget \$'000	2014-15 Estimated Outcome \$'000	2015-16 Estimate \$'000	2016-17 Estimate \$'000	2017-18 Estimate \$'000
	Opening Equity					
-942,150	Opening Accumulated Funds	-942,150	-847,942	-1,591,832	-1,958,929	-2,075,285
-942,150	Balance at the Start of the Reporting Period	-942,150	-847,942	-1,591,832	-1,958,929	-2,075,285
	Comprehensive Income					
-753,038	Operating Result for the Period	-753,038	-753,038	-374,285	-123,694	-126,911
-753,038	Total Comprehensive Income	-753,038	-753,038	-374,285	-123,694	-126,911
	Total Movement in Reserves					
	Transactions Involving Owners Affecting Accumulated Funds					
214	Capital Injections	214	214	214	214	214
8,934	Capital Distributions to Government	8,934	8,934	6,974	7,124	7,214
9,148	Total Transactions Involving Owners Affecting Accumulated Funds	9,148	9,148	7,188	7,338	7,428
-1,686,040	Closing Accumulated Funds	-1,686,040	-1,591,832	-1,958,929	-2,075,285	-2,194,768
-1,686,040	Balance at the End of the Reporting Period	-1,686,040	-1,591,832	-1,958,929	-2,075,285	-2,194,768

Territory Banking Account
Revised Cash Flow Statement

2014-15 Budget		2014-15 Revised Budget \$'000	2014-15 End of Year Forecast \$'000	2015-16 Estimate \$'000	2016-17 Estimate \$'000	2017-18 Estimate \$'000
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts						
82,159	Cash from Government for EBT	94,190	94,190	139,536	148,211	153,960
113,127	Interest Received	113,127	113,127	115,073	119,591	120,691
138,420	Other Revenue	138,420	138,420	137,303	129,884	131,564
3,502,077	Territory Receipts Transferred from Agencies	3,502,077	3,502,077	3,701,597	3,959,366	4,137,689
3,835,783	Operating Receipts	3,847,814	3,847,814	4,093,509	4,357,052	4,543,904
Payments						
183,584	Borrowing Costs	183,584	183,584	208,522	222,541	232,678
54,582	Payments to PTE Agencies for Outputs	54,582	54,582	51,770	52,828	54,400
2,711,228	Payments to GGS Agencies for Outputs	2,711,228	2,711,228	2,655,282	2,749,165	2,830,037
641,029	Payments to Agencies for EBT	653,060	653,060	702,293	721,417	751,390
975	Other	975	975	981	237	550
3,591,398	Operating Payments	3,603,429	3,603,429	3,618,848	3,746,188	3,869,055
244,385	Net Cash Inflow / (Outflow) from Operating Activities	244,385	244,385	474,661	610,864	674,849
CASH FLOWS FROM INVESTING ACTIVITIES						
Receipts						
290,876	Proceeds from Sale/Maturity of Investments	290,876	290,876	-	-	-
19,318	Repayment of Advance	19,318	19,318	24,894	27,260	331,679
-	Other	-	-	47,338	48,452	49,598
8,934	Capital Distributions from Government Agencies	8,934	8,934	6,974	7,124	7,214
319,128	Investing Receipts	319,128	319,128	79,206	82,836	388,491
Payments						
-	Purchase of Investments	-	-	72,226	13,117	22,705
87,007	Advances Issued to Agencies	87,007	87,007	125,804	148,490	394,584
1,002,593	Capital Payments to Government Agencies	1,002,593	1,002,593	859,975	743,622	815,594
47,101	Repayment of Investments to Agencies	47,101	47,101	745	13,999	499
1,136,701	Investing Payments	1,136,701	1,136,701	1,058,750	919,228	1,233,382
-817,573	Net Cash Inflow / (Outflow) from Investing Activities	-817,573	-817,573	-979,544	-836,392	-844,891

**Territory Banking Account
Revised Cash Flow Statement**

2014-15 Budget \$'000		2014-15 Revised Budget \$'000	2014-15 End of Year Forecast \$'000	2015-16 Estimate \$'000	2016-17 Estimate \$'000	2017-18 Estimate \$'000
CASH FLOWS FROM FINANCING ACTIVITIES						
Receipts						
214	Capital Injection from Government	214	214	214	214	214
573,528	Borrowings Received	573,528	573,528	505,223	225,868	170,382
573,742	Financing Receipts	573,742	573,742	505,437	226,082	170,596
Payments						
554	Repayment of Borrowings	554	554	554	554	554
554	Financing Payments	554	554	554	554	554
573,188	Net Cash Inflow / (Outflow) from Financing Activities	573,188	573,188	504,883	225,528	170,042
-	CASH AT THE BEGINNING OF REPORTING PERIOD	-	51,919	51,919	51,919	51,919
-	CASH AT THE END OF REPORTING PERIOD	-	51,919	51,919	51,919	51,919

2014

THE LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

(As presented)

(Treasurer)

Appropriation (Loose-fill Asbestos Insulation Eradication) Bill 2014-2015

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2014

THE LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

(As presented)

(Treasurer)

Appropriation (Loose-fill Asbestos Insulation Eradication) Bill 2014-2015

A Bill for

An Act to appropriate money for the Loose-fill Asbestos Insulation Eradication Scheme and related purposes for the financial year that began on 1 July 2014

The Legislative Assembly for the Australian Capital Territory enacts as follows:

1 Name of Act

This Act is the *Appropriation (Loose-fill Asbestos Insulation Eradication) Bill 2014-2015*.

2 Commencement

This Act commences, or is taken to have commenced, on 1 July 2014.

3 Purposes of Act

This Act is made for the purposes of—

- (a) the [Self-Government Act](#), section 57 and section 58; and
- (b) the [Financial Management Act](#), section 6 and section 8.

4 Definitions for Act

In this Act:

agency means a directorate, territory authority or territory-owned corporation.

Financial Management Act means the [Financial Management Act 1996](#).

financial year means the year that began on 1 July 2014.

5 Terms used in Financial Management Act

A term used in the [Financial Management Act](#) has the same meaning in this Act.

6 Appropriations of \$762 031 000—Loose-fill Asbestos Insulation Eradication Scheme

If an agency is mentioned in a part of schedule 1, column 1—

- (a) the amount mentioned in that part, column 4 is appropriated to the agency for the additional net cost of providing outputs in the financial year for the appropriation unit mentioned in that part, column 2 (the *relevant appropriation unit*); and
- (b) the amount mentioned in that part, column 5 is appropriated to the agency for additional capital injection in the financial year for the relevant appropriation unit; and
- (c) the amount mentioned in that part, column 6 is appropriated to the agency for additional payments to be made on behalf of the Territory in the financial year for the relevant appropriation unit.

7 Appropriation units and output classes

- (1) A group of outputs mentioned in schedule 1, column 3 is identified as a class of outputs for the [Financial Management Act](#).
- (2) An appropriation unit mentioned in schedule 1, column 2 consists of the class of output mentioned in column 3 for the appropriation unit.

Schedule 1 Appropriations, appropriation units and output classes

(see s 6 and s 7)

column 1 agency	column 2 appropriation unit	column 3 class of output	column 4 net cost of outputs	column 5 capital injection	column 6 payments on behalf of Territory	column 7 total
			\$	\$	\$	\$
Part 1.1						
Chief Minister, Treasury and Economic Development Directorate	Chief Minister, Treasury and Economic Development Directorate	1 Loose-fill Asbestos Insulation Eradication	337 777 000	412 223 000		750 000 000
Part 1.2						
Territory Banking Account	Territory Banking Account	1 Territory Banking Account			12 031 000	12 031 000
<i>Total appropriated to agencies</i>			337 777 000	412 223 000	12 031 000	762 031 000

Endnotes

1 Presentation speech

Presentation speech made in the Legislative Assembly on 2014.

2 Notification

Notified under the [Legislation Act](#) on 2014.

3 Republications of amended laws

For the latest republication of amended laws, see www.legislation.act.gov.au.

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2014

**THE LEGISLATIVE ASSEMBLY FOR THE
AUSTRALIAN CAPITAL TERRITORY**

***Appropriation (Loose-fill Asbestos Insulation Eradication) Bill
2014-2015***

EXPLANATORY STATEMENT

**Presented By
Mr Andrew Barr MLA**

Appropriation (Loose-fill Asbestos Insulation Eradication) Bill 2014-2015

The *Appropriation (Loose-fill Asbestos Insulation Eradication) Bill 2014-2015* is the mechanism for the appropriation of additional monies for the Loose-fill Insulation Eradication Scheme and related purposes for the financial year that began on 1 July 2014.

On 28 October 2014, the ACT Government announced the Loose-fill Asbestos Insulation Eradication Scheme, under which it has offered to buy all homes in the ACT affected by Loose-fill asbestos (Mr Fluffy) insulation. Under the Scheme, the ACT Government will acquire, demolish and safely dispose of all affected homes, remediate affected blocks and then resell them to defray overall scheme costs. The Scheme also includes the emergency financial assistance, asbestos assessment and hazard reduction program undertaken by the Asbestos Response Taskforce since it was formed in July 2014, as well as the ongoing relocation assistance grants payable as affected homes are vacated.

Under Section 58 of the *Australian Capital Territory (Self-Government) Act 1988*, public money may not be issued or spent except as authorised by law. Under Section 6 of the *Financial Management Act 1996* (FMA), no payment of public money may be made unless it is in accordance with an appropriation. Section 8 of the FMA provides for separate appropriations to be made under an Appropriation Act in respect of each directorate. The FMA also provides for appropriation units, being a class of outputs, or a group of output classes, for which an appropriation is made by an Appropriation Act. The Bill satisfies the provisions of each of these Acts.

The Bill provides for appropriations for:

- (a) the provision of net cost of outputs by agencies;
- (b) any capital injection to be provided to agencies; and
- (c) any payments to be made by agencies on behalf of the Territory.

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Clause 1 cites the short title of the Act as being the *Appropriation (Loose-fill Asbestos Insulation Eradication) Bill 2014-2015* as it relates to the 2014-15 financial year.

Clause 2 provides that the Act commences on the day after its notification day.

Clause 3 deals with the purposes of the Bill.

Clause 4 deals with definitions for the purposes of the Bill.

Clause 5 outlines that a term used in the *Financial Management Act 1996* has the same meaning in this Act.

Clause 6 provides for total additional appropriation of \$762 031 000 to Chief Minister, Treasury and Economic Development Directorate and the Territory Banking Account, in the 2014-15 financial year in accordance with the corresponding appropriation unit specified in Schedule 1.

Clause 7 identifies, in accordance with the FMA, classes of outputs for the purposes of the Bill.

Schedule 1 Part 1.1 provides for additional net cost of outputs appropriation of \$337 777 000 and a capital injection appropriation of \$412 223 000 to the Chief Minister, Treasury and Economic Development Directorate in the 2014-15 financial year.

Schedule 1 Part 1.2 provides for additional expenses on behalf of the territory appropriation of \$12 031 000 to the Territory Banking Account in the 2014-15 financial year.