



LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

QTON No. E -1

STANDING COMMITTEE ON PUBLIC ACCOUNTS

ALISTAIR COE MLA (CHAIR), MICHAEL PETERSSON MLA (DEPUTY CHAIR), ANDREW BRADDOCK MLA

Estimates 2020-2021
ANSWER TO QUESTION TAKEN ON NOTICE
24 February 2021

Asked by ANDREW BRADDOCK MLA:

In relation to:

MR BRADDOCK: Judgements about Pegasus' philosophy and values aside, they do raise some questions about the capital works reserve. Can you take me through the terms of accountability and oversight that are required for that?

Mr Barr: Yes, yes. And I guess, I can say on the outset the capital works reserve is yet to be utilised. So there are reporting mechanisms within it. I will take on notice and give you the legislation and the explanatory memorandum because it was in the last parliament.

ANDREW BARR MLA: The answer to the Member's question is as follows:—

The provisions establishing the Capital Works Reserve and providing for oversight of the use of the Reserve are contained in Subdivision 2.1.3, Section 18D to 18G of the *Financial Management Act 1996*. They can be located at the following link:

www.legislation.act.gov.au/a/1996-22/current/pdf/1996-22.pdf.

The Explanatory Statement associated with the Financial Management Amendment Bill 2019 which established the Capital Works Reserve is at **Attachment A**

Approved for circulation to the Standing Committee on Public Accounts

Signature: 

Date: 2.3.21

By the Treasurer, Andrew Barr MLA