



Inquiry into Financial Management and Government Procurement Legislative Compliance

Answer to question taken on notice

Asked by: FIONA CARRICK MLA

Addressed to: Treasurer

In relation to: Budget reserves

Hearing: 22 April 2026

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Transcript provided: 29/04/2026

Answer Due: 06/05/2026

MR SCOTT AUSTIN took on notice the following question(s):

MS CARRICK: Could you provide on notice for us all the different reserves that there are?

Mr Austin: Yes, that is fine. I mean, I think the Capital Works Reserve is the only one specified in there. And the Treasurer's Advance in the FMA, but we can definitely do that. The reserve you referred to before was a specific time limited reserve, so it does not exist anymore.

MS CARRICK: The Central Reserve?

Mr Austin: Yes.

MS CARRICK: But what other reserves are there in the budget papers?

Mr Austin: The Capital Works Reserve, I guess, the Treasurer's Advance, they are the two that are appropriated.

MS CARRICK: Asset Renewal Reserve, and I do not know—

Mr Austin: That is a program, so that is a specific program—

MS CARRICK: That is a program?

Mr Austin: —that the government decides how much money to put into that.

MS CARRICK: Well, I guess what reserves there are and what buckets of unallocated money are in the budget to be allocated to projects?

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Mr Austin: Yes, we can do that, because I guess the Asset Renewal Program is an example of that. It is a certain amount of funding set aside and agencies sort of determine what projects they want to take out of that. Yes, we can do that.

Mr CHRIS STEEL MLA - The answer to the Member's question is as follows:

The Financial Management Act 1996 (FMA) establish the two reserves known as the Treasurer's Advance (section 18 (1)) and the Capital Works Reserve (section 18D).

Section 18 (1) (a) provides the basis upon which the Treasurer can authorise a Treasurer's Advance.

Section 18E outlines the authorising requirements of the Capital Works Reserve.

There exist some provisions in the Budget for future capital works and capital works delivery underspends based on historic trends.

The Asset Renewal Program is provisioned over the forward estimates, with allocation to the program subject to future budget decisions through multi-year and single year decisions.

Approved for circulation to the Select Committee on Financial Management and Government Procurement
Legislative Compliance

Signature:



By the Treasurer, Chris Steel MLA

Date:

14/5/26