

FINANCIAL MANAGEMENT ACT — SPECIAL PURPOSE ACCOUNTS

1033. Hon Dr STEVE THOMAS to the minister representing the Treasurer:

I refer to the proliferation of special purpose accounts under the McGowan Labor government.

- (1) What criteria are applicable to the legitimate creation of a special purpose account?
- (2) Who has oversight in determining the criteria?
- (3) Are the criteria reviewable; and, if so, who reviews the criteria?
- (4) Will the minister table the criteria that apply to the creation of special purpose accounts; and, if not, why not?

Hon STEPHEN DAWSON replied:

I thank the Leader of the Opposition again for some notice of the question. The following answer is provided on behalf of the Treasurer.

- (1) Special purpose accounts—SPAs—are established under sections 10 and 16 of the Financial Management Act 2006. SPAs are established when the government determines that an SPA shall be created. That may be due to a legislated requirement for an account—for example, the royalties for regions fund—or an operational need for a new account; for example, an agency operating account.
- (2) Approval is at the discretion of the Treasurer.
- (3) Accounts established by legislation are governed by the relevant provisions of the statute, while accounts that are administratively established are governed by a special purpose statement that outlines its purpose. All such accounts are subject to the requirements of section 10 or 16 of the FMA and *Treasurer's instruction 802 — Special purpose statements and trust statements*.
- (4) See (1).