

# Treasurer's Instructions

## AT A GLANCE:

- New Treasurer's Instructions will be issued under section 51 of the *Financial Management Act 2016* to apply from 1 July 2019.
- The new Treasurer's Instructions are principles based and are written law under the FMA.
- The *Financial Management Better Practice Guidelines* have been developed to assist Accountable Authorities and responsible officers with their financial management responsibilities, including compliance with the Treasurer's Instructions.
- The existing Treasurer's Instructions will remain in place until 30 June 2019.

This Fact Sheet should be read in conjunction with the [legislation](#).

## Treasurer's Instructions

Section 51 of the FMA provides that the Treasurer is to issue instructions in respect of the principles, practices and procedures to be observed in the financial management of all agencies. The Treasurer's Instructions are included within the meaning of written law under the FMA. The Treasurer's Instructions do not apply to the legislative agencies specified in Part 2 of Schedule 1 of the FMA.

Accountable Authorities, with the exception of the Accountable Authority of a Legislative Agency, are required to comply with the Treasurer's Instructions, unless otherwise exempted.

## What is changing?

The new Treasurer's Instructions reflect the outcome of a substantial review of the Treasurer's Instructions issued under the *Financial Management and Audit Act 1990*. The FMA Treasurer's Instructions have been drafted to:

- focus on key principles rather than being overly prescriptive;
- reduce the complexity of detail included in the Treasurer's Instructions;
- avoid unnecessary duplication with the requirements of Australian Accounting Standards; and
- exclude matters that are no longer relevant.

## Categories of Treasurer's Instructions

The new Treasurer's Instructions will be issued under the following categories:

- Financial Control;
- Financial Reporting;
- Budget;
- Procurement Framework;
- Procurement Processes;
- Contracts; and
- Disposals.

## Exemptions

Exemptions granted to agencies relating to the Treasurer's Instructions issued under the FMAA will cease on 30 June 2019, with the repeal of the FMAA. Agencies seeking exemptions from the new Treasurer's Instructions issued under the FMA will be required to forward a written request from the Accountable Authority to the Secretary of the Department of Treasury and Finance. Treasury will assist agencies to determine whether exemptions may be required.

## Guidance

Guidance material to support the new Treasurer's Instructions will be published in the *Financial Management Better Practice Guidelines* to assist Accountable Authorities and responsible officers with their financial management responsibilities, including compliance with the Treasurer's Instructions. The Guidelines are non-mandatory guidance material issued by the Department of Treasury and Finance.

## Other relevant information

*Please also refer to:*

- Treasurer's Instructions;
- *Financial Management Better Practice Guidelines*;
- *Overview - Tasmania's Financial Management Framework*; and
- Other FMA Fact Sheets.