



New South Wales

# Public Finance and Audit Amendment (Payment of Accounts) Regulation 2011

under the

Public Finance and Audit Act 1983

Her Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Public Finance and Audit Act 1983*.

GREG PEARCE, MLC  
for Treasurer

## Explanatory note

The object of this Regulation is to require authorities to pay accounts for goods and services supplied to the authorities under contracts in accordance with Treasurer's directions and to pay the suppliers penalty interest (if applicable) in accordance with such directions if payments are late.

This Regulation is made under the *Public Finance and Audit Act 1983*, including section 64 (the general regulation-making power).

**2011 No 365**

Public Finance and Audit Amendment (Payment of Accounts) Regulation  
Clause 1 2011

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**Public Finance and Audit Amendment (Payment of  
Accounts) Regulation 2011**

under the

Public Finance and Audit Act 1983

**1 Name of Regulation**

This Regulation is the *Public Finance and Audit Amendment (Payment of Accounts) Regulation 2011*.

**2 Commencement**

This Regulation commences on the day on which it is published on the NSW legislation website.

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## **Schedule 1      Amendment of Public Finance and Audit Regulation 2010**

**[1]    Clause 13 Payment of accounts**

Omit “determined in accordance with subclause (4)” from clause 13 (3) (a).

Insert instead “required by subclause (4)”.

**[2]    Clause 13 (3) (c)**

Omit the paragraph. Insert instead:

(c) a statement that, if payment is not made within the time determined by this clause, the Head of the authority:

(i) must, if required to do so by the Treasurer’s directions, pay the supplier penalty interest of an amount or at a rate determined by the Treasurer’s directions, and

(ii) may pay the supplier penalty interest of an amount or at a rate determined by the Treasurer’s directions in other cases.

**[3]    Clause 13 (4)**

Omit the subclause. Insert instead:

(4) The Head of an authority must ensure that payment is made to the supplier in the circumstances, and by the time (if any), that the authority is required by the Treasurer’s directions to pay such accounts.

**[4]    Clause 13 (5)**

Omit the subclause. Insert instead:

(5) If payment is not made to a supplier in accordance with subclause (4), the Head of the authority (or a person appointed by the Head of the authority):

(a) must, if required to do so by the Treasurer’s directions, direct that the supplier be paid penalty interest of the amount or at the rate determined by the Treasurer’s directions, and

(b) may direct that the supplier be paid penalty interest of the amount or at the rate determined by the Treasurer’s directions in other cases.