

LG302\*

Local Government Act 1995

## Local Government (Financial Management) Amendment Regulations 2013

Made by the Governor in Executive Council.

### 1. Citation

These regulations are the *Local Government (Financial Management) Amendment Regulations 2013*.

### 2. Commencement

These regulations come into operation as follows —

- (a) regulations 1 and 2 — on the day on which these regulations are published in the *Gazette*;
- (b) the rest of the regulations — on the day after that day.

### 3. Regulations amended

These regulations amend the *Local Government (Financial Management) Regulations 1996*.

### 4. Regulation 16 amended

- (1) Delete regulation 16(a)(ii) and the passage that begins with “unless” and continues until the end of paragraph (a) and insert:
  - (ii) land that is not owned by the local government but which is under the control or management of the local government (whether that land is Crown land or is owned by another person, or not), unless it is a golf course, showground, racecourse or any other

sporting or recreational facility of State,  
or regional, significance;

and

- (2) In regulation 16(b)(i) delete “placed by the local government”.

**5. Regulation 17A amended**

- (1) In regulation 17A(4) delete “subregulation on the day specified in column 2 of the Table and at the end of each subsequent period of 3 years.” and insert:

subregulation —

- (a) by the day specified in column 2 of the Table;  
and  
(b) by the expiry of each 3 yearly interval after that day.
- (2) After regulation 17A(4) insert:
- (5) A revaluation under subregulation (4) must be based on the value of the asset as at a time that is as close as possible to the day by which the revaluation is due.

**6. Regulation 50 amended**

- (1) After regulation 50(1) insert:
- (1aa) Despite subregulation (1), an annual financial report need not include the ratios referred to in subregulation (1)(b) or (c) for the financial years ending on 30 June 2011 or 30 June 2012.
- (2) In regulation 50(2) delete the definitions of:  
*net interest expense*  
*self-supporting loans*
- (3) In regulation 50(2) insert in alphabetical order:
- interest* means interest expense for moneys borrowed, credit obtained or financial accommodation arranged under section 6.20;
- (4) In regulation 50(2) in the definition of *asset consumption ratio* delete “cost of assets” and insert:

cost of depreciable assets

- (5) In regulation 50(2) in the definition of *asset sustainability ratio* delete “depreciation expense;” and insert:

depreciation;

- (6) In regulation 50(2) in the definition of *depreciation expense* delete “*expense*”.
- (7) In regulation 50(2) in the definition of *net operating expense* delete “net interest expense and depreciation expense;” and insert:

interest and depreciation;

- (8) In regulation 50(2) in the definition of *operating expense* delete “AAS, including net interest expense and depreciation expense;” and insert:

AAS;

- (9) In regulation 50(2) in the definition of *operating revenue*:
- (a) in paragraph (b) delete “assets; and” and insert:

assets;

(b) delete paragraph (c).

- (10) In regulation 50(2) in the definition of *principal and interest* delete “expenses for borrowings” and insert:

for moneys borrowed, credit obtained or financial accommodation arranged

- (11) In regulation 50(2) in the definition of *required capital expenditure* delete “plan;” and insert:

plan.

By Command of the Governor,

G. MOORE, Clerk of the Executive Council.

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