

1994-1995

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA

SENATE

**FINANCIAL MANAGEMENT AND ACCOUNTABILITY BILL 1994**

**SUPPLEMENTARY EXPLANATORY MEMORANDUM**  
(Amendment to be moved on behalf of the Government)

(Circulated by Authority of the Minister for Finance,  
the Honourable Kim C. Beazley, MP)

**Details concerning the proposed amendment:-**

Clause 2 - Commencement

Extending the period within which the commencement provision can operate is to ensure that there is adequate time to permit a smooth changeover from the present "*Audit Act 1901*" framework to the new legislative framework.

**Financial Impact Statement**

The proposed change has no financial impact.

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