

THE NORTHERN TERRITORY OF AUSTRALIA

No. 89 of 1978

AN ACT

To amend the Financial Administration and Audit Ordinance

[Assented to 5 September 1978]

BE it enacted by the Legislative Assembly of the Northern Territory of Australia, with the assent as provided by the *Northern Territory (Self-Government) Act 1978* of the Commonwealth, as follows:

1. This Act may be cited as the Financial Administration and Audit Act (No. 2) 1978.

Short
title

2. The Financial Administration and Audit Ordinance is in this Act referred to as the Principal Act.

Principal
Act

3. Section 25 of the Principal Act is amended by omitting sub-section (2) and substituting the following sub-section:

Accountable
Officers

"(2) The Treasurer may, by instrument, appoint a person for the time being holding or performing the functions or duties of an office that is specified in the instrument of appointment to be the accountable officer for the functions or duties in respect of that office specified in that instrument."

4. The Principal Act is amended by inserting after section 70 the following section:

"70A.(1) A prescribed statutory corporation has power to write off -

Losses and
waivers by
prescribed
statutory
corporations

- (a) losses or deficiencies of moneys of the prescribed statutory corporation;
- (b) irrecoverable amounts of revenue of the prescribed statutory corporation;
- (c) irrecoverable debts and overpayments made by the prescribed statutory corporation; and
- (d) the value of lost, deficient, condemned, unserviceable, abandoned or obsolete property of the prescribed statutory corporation.

corporation has

- (a) to waive the right of the prescribed statutory corporation -
 - (i) to the payment of an amount, or of an amount included in a class of amounts payable to the prescribed statutory corporation; or
 - (ii) to the recovery by the prescribed statutory corporation of any property or of property included in a class of property of the prescribed statutory corporation;
- (b) to postpone the right (whether arising under a law of the Territory or otherwise) to payment of a debt payable to the prescribed statutory corporation in priority to another debt or to all other debts included in a class of debts; and
- (c) subject to the regulations, to dispose of property by way of gift where it is satisfied that that course is the most appropriate action to be taken with respect to a unit of property of the prescribed statutory corporation."

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