

**USER GUIDE  
TO THE  
PORTFOLIO BUDGET STATEMENTS**

# USER GUIDE

The purpose of the *2016-17 Portfolio Budget Statements* (PB Statements) is to inform Senators and Members of Parliament of the proposed allocation of resources to government outcomes by entities within the portfolio. Entities receive resources from the annual appropriations acts, special appropriations (including standing appropriations and special accounts), and revenue from other sources.

A key role of the PB Statements is to facilitate the understanding of proposed annual appropriations in Appropriation Bills (No. 1 and No. 2) 2016-17 (or Appropriation (Parliamentary Departments) Bill (No. 1) 2016-17 for the parliamentary departments). In this sense the PB Statements are Budget related papers and are declared by the Appropriation Acts to be 'relevant documents' to the interpretation of the Acts according to section 15AB of the *Acts Interpretation Act 1901*.

The PB Statements provide information, explanation and justification to enable Parliament to understand the purpose of each outcome proposed in the Bills.

As required under section 12 of the *Charter of Budget Honesty Act 1998*, only entities within the general government sector are included as part of the Commonwealth general government sector fiscal estimates and produce PB Statements where they receive funding (either directly or via portfolio departments) through the annual appropriation acts.

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# **PORTFOLIO OVERVIEW**



# FINANCE PORTFOLIO OVERVIEW

## Ministers and Portfolio Responsibilities

The Ministers responsible for the Finance portfolio and its entities are:

- Senator the Hon Mathias Cormann, Minister for Finance and Special Minister of State; and
- The Hon Dr Peter Hendy MP, Assistant Minister for Finance.

The Minister for Finance has overall responsibility for the Finance portfolio, and particular responsibility for the following:

- Budget policy advice and process, and review of governmental programs.
- Government financial accountability, governance and financial management frameworks, including grants and procurement policy and services.
- Shareholder advice on Government Business Enterprises (GBEs) and commercial entities treated as GBEs.
- Policy guidance and management of Act of Grace requests and waiver of debts owed to the Commonwealth.
- General policy guidelines for Commonwealth statutory authorities.
- Superannuation arrangements for Australian Government civilian employees and parliamentarians, and retirement benefits for Governors-General, Federal Judges and Federal Court Judges.
- Asset sales.
- Government on-line delivery and information technology, and communications management.
- Policy advice on the Future Fund and Nation-building Funds, and authorisation of payments from the Nation-building funds to entities.
- Comcover, the Commonwealth's self-managed insurance fund.

The Special Minister of State is responsible for the following:

- Administration of parliamentary entitlements.
- The *Members of Parliament (Staff) Act 1984* employment framework (shared responsibility with the Hon Malcolm Turnbull MP, Prime Minister).
- Government campaign advertising policy.
- Electoral administration and electoral policy.

The Assistant Minister for Finance assists the Finance Minister in performing functions in relation to:

- Requests for act of grace payments and waiver of debts.

## *Portfolio overview*

- The Public Works Committee.
- Support the Service Delivery and Co-ordination Committee on the government's campaign advertising arrangements.
- Comcover, the Commonwealth's self-managed insurance fund.
- Responding to correspondence relating to the administration of government superannuation.
- The administration of the Commonwealth non-Defence property portfolio and lease arrangements, with a view to reducing the Commonwealth's property holdings and ensuring lease arrangements deliver better value for money across government.

**Figure 1: Finance Portfolio Structure and Outcomes**

