

*Statutory Bodies Financial Arrangements Act 1982*  
GENERAL APPROVAL UNDER PART 9 DIVISION 2

**Approval**

1. Pursuant to sections 34 and 70 of the SBFA Act, I grant a general approval for all statutory bodies declared under regulation as a statutory body that may borrow under Part 5, to enter into a borrowing, being taking a Lease where either:
  - a. the lessor is a statutory body, a department or a GOC;
  - b. the total net present value of rental payments does not exceed \$2 million; or
  - c. the Lease being taken is for office premises.
2. Pursuant to sections 61A and 70 of the SBFA Act, I grant a general approval for all statutory bodies to enter into a type 2 financial arrangement, being taking a Lease which constitutes a borrowing for the purposes of the SBFA Act, where either:
  - a. the lessor is a statutory body, a department or a GOC;
  - b. the total net present value of rental payments does not exceed \$2 million; or
  - c. the Lease being taken is for office premises.

**Effective Date and Expiry**

3. This general approval will be effective from the date it is gazetted in accordance with section 70(1) of the SBFA Act, and remain effective until it is amended or revoked by a further instrument in writing.

**Revoke previous approvals**

4. This approval revokes all other approvals granted under Part 9 of the SBFA Act to the extent they relate to Leases from the effective date.

**Interpretation**

5. For the purposes of this approval, the following apply:
  - words and phrases in this approval have the same meaning as in the SBFA Act;
  - "department" as defined in the *Financial Accountability Act 2009* (Qld);
  - "GOC" as defined in the *Government Owned Corporations Act 1993* (Qld);
  - "Lease" means an operating or finance lease;
  - "Net present value of rental payments" is to be determined in accordance with the calculation for a lease liability at commencement of the lease as outlined in Australian Accounting Standard AASB 16 *Leases* (as amended, updated and replaced from time to time); and
  - "SBFA Act" means the *Statutory Bodies Financial Arrangements Act 1982* (Qld).

Made this... 20<sup>th</sup> ... day of ... October ... 2019



HON. JACKIE TRAD MP  
DEPUTY PREMIER  
Treasurer  
Minister for Aboriginal and Torres Strait Islander Partnerships