

TECHNICAL TERMS

Administered Items	Expenses, revenues, assets or liabilities managed by agencies on behalf of the Commonwealth. Agencies do not control administered items. Administered expenses include grants, subsidies and benefits. In many cases, administered expenses fund the delivery of third party outputs.
Additional Estimates	Where amounts appropriated at budget time are insufficient, Parliament may appropriate more funds to portfolios through the Additional Estimates Acts . This is the Additional Estimates process.
Additional Estimates Bills or Acts	These are Appropriation Bills 3 and 4, and a separate bill for the Parliamentary Departments (Appropriations (Parliamentary Departments) Bill (No 2)). These Bills are introduced into Parliament after the Budget Bills.
Appropriation	An authorisation by Parliament to spend moneys from the Consolidated Revenue Fund .
Annotated Appropriation	A form of appropriation which allows an agency access to certain moneys it receives in payment of services. The nature and extent of the amount to be appropriated are specified in agreements made under Section 31 of the <i>Financial Management and Accountability (FMA) Act 1997</i> between the financial manager and the responsible Minister.
Annual Appropriation	Two Appropriation Bills are introduced into Parliament in May and comprise the Budget. Further bills are introduced later in the financial year as part of the Additional Estimates .
Special Appropriations	Moneys appropriated by Parliament in an act separate from an annual Appropriation Act, where the payment is for a specified amount. Special appropriations are not subject to Parliament's annual budget control, unlike the annual appropriations.
<i>Financial Management and Accountability (FMA) Act 1997</i>	The principal legislation governing the proper use and management of public money and public property and other Commonwealth resources. FMA Regulations and FMA Orders are made pursuant to the Act.

Technical Terms

Commonwealth Funds

Consolidated Revenue Fund (CRF) — This is the principal working fund of the Commonwealth. The Constitution requires an appropriation of moneys by the Parliament before any expenditure can be made from the CRF (s83).

Loan Fund Established by the *Financial Management and Accountability Act 1997*, the Loan Fund contains all moneys raised by loan on the public credit of the Commonwealth. Expenditure from the Loan Fund is limited to the purpose for which the moneys were raised.

Forward Estimates A system of rolling three year financial estimates. After the budget is passed, the first year of the forward estimates becomes the base for next year's budget bid, and another out year is added to the forward estimates.

Outcomes Results, impacts or consequences of actions by the Commonwealth on the Australian community. Planned outcomes are the results or impacts that the Government wishes to achieve. Actual outcomes are the results or impacts actually achieved.

Output Groups The aggregation based on homogeneity, type of product or beneficiary target group, of outputs.

Outputs The goods and services produced by agencies on behalf of government for external organisations or individuals. Outputs include goods and services produced for other areas of government external to the agency.

Portfolio Budget Statements Statements prepared by portfolios to explain the budget appropriations in terms of government outcomes.

Price The amount the government or the community pays for the delivery of agreed outputs.

Quality Relates to the characteristics by which customers or stakeholders judge an organisation, product or service. Assessment of quality involves use of information gathered from interested parties to identify differences between users' expectations and experiences.

Quantity	Size of an output. Count or volume measures.
Revenue	The main way the government funds its outcomes. It is mainly tax revenue, fees for regulatory services performed by government and interest and dividends received.
Section 31 Receipts	See Annotated Appropriation .
Third Party Outputs	Goods or services delivered to the community by entities outside the Commonwealth General Government Sector. They are outputs wholly or partly funded by administered items and are directed to achieving planned outcomes.

ABBREVIATIONS AND ACRONYMS

ABN	Australian Business Number
ABS	Australian Bureau of Statistics
ACCC	Australian Competition and Consumer Commission
ANTS	A New Tax System
AOFM	Australian Office of Financial Management
APEC	Asia Pacific Economic Cooperation
APRA	Australian Prudential Regulation Authority
ASIC	Australian Securities and Investment Commission
ATO	Australian Taxation Office
CASAC	Companies and Securities Advisory Committee
CGFS	Centre for Global Financial Services
CGS	Commonwealth Government Securities
CLERP	Corporate Law Economic Reform Program
CRF	Consolidated Revenue Fund
CSA	Child Support Agency
CTC	Competitive Tendering and Contracting
DoFA	Department of Finance and Administration
FBT	Fringe Benefits Tax
FIRB	Foreign Investment Review Board
GST	Goods and Services Tax
IMF	International Monetary Fund
IFCTF	International Financial Centre Task Force
MOU	Memorandum of Understanding
NCC	National Competition Council
P&E	Plant and Equipment
PAYE	Pay As You Earn
PAYG	Pay As You Go
PBS	Portfolio Budget Statements
PC	Productivity Commission
PPS	Prescribed Payments System

ABBREVIATIONS AND ACRONYMS

RPS	Reportable Payments System
SDR	Special Drawing Right
SPP	Specific Purpose Payments
TPA	Trade Practices Act
WST	Wholesale Sales Tax