House of Assembly—No 12
As laid on the table and read a first time, 17 June 2026

South Australia

Public Finance Transparency Bill 2026

A BILL FOR

An Act to enhance the transparency of the State's finances and economic outlook through expanded reporting requirements, to require the disclosure of certain government contracts and commitments, to make a related amendment to the *Public Finance and Audit Act 1987* and for other purposes.

Contents

The Parliament of South Australia enacts as follows:

Part 1—Preliminary

1—Short title

This Act may be cited as the *Public Finance Transparency Act 2026*.

2—Commencement

This Act comes into operation on 1 July next occurring following the day on which it is assented to by, or on behalf of, the Crown.

3—Interpretation

In this Act—

budget day means the day on which the State budget is laid before the House of Assembly;

Chief Executive Officer of a public authority has the same meaning as in the *Public Finance and Audit Act 1987*;

general election means a general election of members of the House of Assembly;

general government sector means the sector of the State government consisting of administrative units that—

(a) provide services free of charge or at prices significantly below the cost of providing the services; or

(b) provide regulatory services;

non-financial public sector means the general government sector and the public non-financial corporations sector;

pre-election economic and fiscal outlook report—see section 14(1);

prescribed reporting standards means the reporting standards set out in *Australian Accounting Standard* AASB 1049 published by the Australian Accounting Standards Board;

public authority has the same meaning as in the *Public Finance and Audit Act 1987*;

public non-financial corporations sector means the institutional sector comprising resident government controlled corporations and quasi-corporations mainly engaged in the production of market goods or non-financial services;

State budget means the financial papers, statements, reports and other documents presented to Parliament when the Appropriation Bill for a particular financial year is introduced to Parliament.

Part 2—Summaries, statements and notices

4—Summaries of investment expenditure, project completion and project costs

(1) A State budget must, in relation to each public authority, include a summary of the following:

(a) the expenditure on investments of the authority for the current financial year, and expected expenditure on investments of the authority for the following 3 financial years;

(b) the quarter in which each ongoing project of the authority is estimated to be completed and the quarter in which each such project was estimated to be completed in the previous State budget (if relevant);

(c) the estimated total cost of each ongoing project of the authority and the estimated total cost of each such project that was set out in the previous State budget (if relevant).

(2) The summaries referred to in subsection (1) are to be included in the agency statements.

(3) In this section—

agency statements means the papers that are part of the State budget that comprise financial reports presenting the State government's current and estimated revenue, expenses and performance by agency;

quarter means any of the following periods in a year:

(a) 1 January to 31 March;

(b) 1 April to 30 June;

(c) 1 July to 30 September;

(d) 1 October to 31 December.

5—Economic and budget position statement

The Treasurer must, on each budget day, cause a statement (an ***economic and budget position statement***) that sets out the following information in respect of the 10-year period beginning on the first day of the next financial year to be laid before both Houses of Parliament:

(a) the fiscal targets and key fiscal indicators for the general government sector and the non-financial public sector;

(b) spending targets for the health, education, police and child protection portfolios;

(c) long-term or large-scale capital project outlooks and risk assessments for such projects;

(d) detailed forecasts and assumptions in relation to house prices, inflation, interest rates, construction costs and key indexes.

6—Treasurer's monthly statement

(1) The Treasurer must publish a statement in the Gazette in respect of each month setting out the following:

(a) details of the amounts credited to and issued from the Consolidated Account;

(b) a summary of differences between those amounts and the amounts credited to and issued from the Consolidated Account during the corresponding month in the previous financial year;

(c) any explanation that the Treasurer considers necessary of differences between the Treasurer's forecasts of the amounts to be credited to and issued from the Consolidated Account and the amounts in fact credited and issued;

(d) an operating statement, balance sheet and cash flow statement for the general government sector from the beginning of the financial year to the end of the relevant month that includes equivalent information from the beginning of the previous financial year to the end of the corresponding month in that financial year.

(2) Subsection (1)(b) does not apply in relation to the financial year commencing on the same day on which this section commences and instead the following applies to that financial year:

(a) the statement relating to September must set out a summary of differences between the amounts in that and the previous 2 statements and the amounts of money credited to and issued from the Consolidated Account during the period of 3 months ending on 30 September in the previous financial year;

(b) the statement relating to December must set out a summary of differences between the amounts in that and the previous 2 statements and the amounts of money credited to and issued from the Consolidated Account during the period of 3 months ending on 31 December in the previous financial year;

(c) the statement relating to March must set out a summary of differences between the amounts in that and the previous 2 statements and the amounts of money credited to and issued from the Consolidated Account during the period of 3 months ending on 31 March in the previous financial year;

(d) the statement relating to June must set out a summary of differences between the amounts in that and the previous 2 statements and the amounts of money credited to and issued from the Consolidated Account during the period of 3 months ending on 30 June in the previous financial year.

(3) Subsection (1)(d) does not apply in relation to the financial year commencing on the same day on which this section commences to the extent that it requires information in relation to the previous financial year.

7—Notices of explanation of exceed budgeted operating expenses

(1) If a public authority exceeds its budgeted operating expenses for a particular financial year, the Minister responsible for the authority (or, if there is no responsible Minister, the Premier) must, within 6 sitting days after being advised of that fact, cause a notice to be laid before both Houses of Parliament providing an explanation of why the authority's budget has been exceeded.

(2) The Chief Executive Officer of a public authority must advise the Minister or Premier (as the case requires) that it has exceeded its budgeted operating expenses for a particular financial year as soon as practicable after they become aware of that fact.

8—Cost statements for major events

(1) The Minister responsible for a major event (or, if there is no responsible Minister, the Premier) must, within 12 sitting days after the relevant day, cause a statement setting out the following to be laid before both Houses of Parliament:

(a) the total expenditure of public funds by public authorities in connection with the event;

(b) the total value of industry assistance and in-kind support (including use of land, facilities, services and personnel) provided by public authorities in connection with the event;

(c) the total revenue received by public authorities in connection with the event;

(d) the net cost to the State in connection with the event.

(2) In this section—

industry assistance means any form of financial or other assistance by public authorities (including a grant, loan, subsidy, taxation relief, guarantee and the provision of premises or facilities) on terms and conditions requiring that the assistance be expended or used by the recipient for a nominated purpose related to the establishment, expansion or operation of a business or industry in the State, and which is expected to deliver economic benefits to the State;

major event means—

(a) a major event within the meaning of the *Major Events Act 2013*; or

(b) a sporting, cultural or other event in respect of which public authorities incur expenditure, or provide industry assistance, totalling $1 000 000 or more; or

(c) an event, or event of a class, brought within the ambit of this definition by the regulations;

relevant day, in relation to a major event, means the day on which—

(a) the major event ends; or

(b) if there is a contract for the major event—the day on which that contract ends.

Part 3—Disclosure of certain government contracts etc

9—Interpretation

In this Part—

relevant website means the website specified by the Minister by notice in the Gazette for the purposes of this definition or, if there is no such website, the website maintained by the State government relating to tenders and contracts.

10—Contracts and spending commitments for large projects and activities

(1) Subject to subsection (2), if a public authority completes a project or an activity that costs more than $100 000 000, the Minister responsible for the authority (or, if there is no responsible Minister, the Premier) must, within 12 sitting days after the completion of the project or activity, cause any government contracts and government spending commitments relating to the project or activity (whether entered into or made before or after the commencement of this section) to be published on the relevant website and laid before both Houses of Parliament.

(2) A Minister need not act under subsection (1) if the Minister determines that the government contract or government spending commitment contains—

(a) a trade secret or intellectual property the disclosure of which would prejudice its owner; or

(b) information that has a genuine commercial value the disclosure of which would reasonably be expected to destroy or substantially diminish that value; or

(c) information the disclosure of which would reasonably be expected to endanger public safety or the security of premises, infrastructure or systems; or

(d) information the disclosure of which would contravene an order of a court or tribunal.

(3) If the Minister determines that the government contract or government spending commitment contains information referred to in subsection (2), the Minister must, within 12 sitting days after the completion of the relevant project or activity—

(a) cause a copy of the contract or commitment with that information redacted, and a statement as to the reason for the redaction, to be published on the relevant website and laid before both Houses of Parliament; and

(b) cause a copy of the unredacted contract or commitment and the statement under paragraph (a) to be provided to the Auditor-General.

(4) A statement under subsection (3) must, despite the Minister's determination and any term of the government contract or government spending commitment, include the following:

(a) the identities of the parties to the contract or, in the case of a spending commitment, the parties to whom the commitment was made;

(b) the total value of the contract or commitment;

(c) a general description of the subject-matter of the contract or commitment;

(d) in the case of a contract—the term of the contract.

(5) The following are not grounds for a Minister to determine not to disclose a government contract or government spending commitment (or a part of such a contract or commitment):

(a) that disclosure would otherwise breach the contract or commitment or would represent a breach of confidence;

(b) that a party to the contract or, in the case of a spending commitment, the parties to whom the commitment was made, requested or required confidentiality;

(c) that disclosure may embarrass the government or cause a loss of confidence in the government.

(6) For the avoidance of doubt, a reference in this section to a Minister includes a reference to the Premier.

(7) In this section—

government contract in relation to a project or an activity completed by a public authority means a contract entered into by, or on behalf of, the authority in relation to the project or activity;

government spending commitment in relation to a project or an activity completed by a public authority means a commitment made by the authority in relation to money to be spent on the project or activity by the authority.

11—Disclosure notices

(1) A Leader of the Opposition may, by written notice, request that the Premier disclose a contract involving the use of public funds entered into by, or on behalf of, a public authority (whether before or after the commencement of this section).

(2) Subject to subsection (3), the Premier must, within 6 sitting days after receiving a notice under subsection (1), cause a copy of the contract to be published on the relevant website and laid before both Houses of Parliament.

(3) The Premier need not act under subsection (2) if the Premier determines that the contract contains—

(a) a trade secret or intellectual property the disclosure of which would prejudice its owner; or

(b) information that has a genuine commercial value the disclosure of which would reasonably be expected to destroy or substantially diminish that value; or

(c) information the disclosure of which would reasonably be expected to endanger public safety or the security of premises, infrastructure or system; or

(d) information the disclosure of which would contravene an order of a court or tribunal.

(4) If the Premier determines that the contract contains information referred to in subsection (3), the Premier must, within 6 sitting days after receiving a notice under subsection (1)—

(a) cause a copy of the contract with that information redacted, and a statement as to the reason for the redaction, to be published on the relevant website and laid before both Houses of Parliament; and

(b) cause a copy of the unredacted contract and the statement under paragraph (a) to be provided to the Auditor-General.

(5) A statement under subsection (4) must, despite the Premier's determination and any term of the contract, include the following:

(a) the identities of the parties to the contract;

(b) the total value of the contract;

(c) a general description of the subject-matter of the contract;

(d) the term of the contract.

(6) The following are not grounds for the Premier to determine not to disclose a contract that is the subject of a notice under subsection (1) (or a part of such a contract):

(a) that disclosure would otherwise breach the contract or would represent a breach of confidence;

(b) that a party to the contract requested or required confidentiality;

(c) that disclosure may embarrass the government or cause a loss of confidence in the government.

(7) In this section—

Leader of the Opposition means either of the following persons:

(a) the Leader of the Opposition in the House of Assembly;

(b) the Leader of the Opposition in the Legislative Council.

12—Contract terms preventing or restricting disclosure

A term of a contract required to be disclosed in accordance with this Part is void to the extent that it would prevent or restrict the disclosure of a copy of the whole or a part of the contract.

13—Immunity from liability

No liability attaches to the Crown or any other person or body in relation to a disclosure made in good faith in accordance with or for the purposes of this Part.

Part 4—Pre-election economic and fiscal outlook report

14—Pre-election economic and fiscal outlook report

(1) The Treasurer must publicly release a report containing the matters set out in section 15 (a ***pre-election economic and fiscal outlook report***) within 7 days after the issue of the writ for a general election.

(2) The purpose of a pre-election economic and fiscal outlook report is to provide an up-to-date economic and fiscal outlook for the State ahead of the relevant general election.

15—Contents of pre-election economic and fiscal outlook report

(1) A pre-election economic and fiscal outlook report is to contain the following information and statements:

(a) updated general government sector and non-financial public sector fiscal estimates for the current financial year and the following 3 financial years;

(b) the economic and other assumptions for the current financial year and the following 3 financial years that have been used in preparing those updated fiscal estimates;

(c) discussion as to the sensitivity of those updated fiscal estimates to changes in those economic and other assumptions;

(d) an updated statement of the risks, quantified where feasible, that may have a material effect on the fiscal outlook, including—

(i) contingent liabilities; and

(ii) publicly announced State government commitments that are not yet included in the fiscal estimates referred to in paragraph (a); and

(iii) State government negotiations that have yet to be finalised;

(e) a statement setting out an up-to-date Uniform Presentation Framework and an up-to-date financial statistics time series for the general government sector, the public non-financial corporations sector and the non-financial public sector;

(f) a statement, signed by the Treasurer, to the effect that, to the fullest extent possible, the information in the report—

(i) reflects the best professional judgement of officers of the Department; and

(ii) takes into account all economic and fiscal information available.

(2) The information in the report is to take into account, to the fullest extent possible, all State government decisions, and all other circumstances, that—

(a) may have a material effect on the fiscal and economic outlook; and

(b) were made, or were in existence, before the issue of the writ for the general election.

(3) The report is to—

(a) be based on prescribed reporting standards; and

(b) identify, in general terms, the prescribed reporting standards on which it is based and any ways in which the report departs from those standards.

(4) If particular information required to be included in the report is unchanged from information set out in full in an earlier pre-election economic and fiscal outlook report, the report may instead summarise the information and state that it is unchanged from what was set out in the earlier report.

(5) In this section—

Department means the administrative unit of the Public Service that is responsible for assisting a Minister in the administration of the *Public Finance and Audit Act 1987*;

financial statistics time series means a chronological sequence of financial statistics tracked over consistent intervals;

Uniform Presentation Framework means a framework that sets out the minimum information to be reported by the State government in relation to economic and fiscal outlook matters.

Part 5—Miscellaneous

16—Regulations

The Governor may make such regulations as are contemplated by, or necessary or expedient for the purposes of, this Act.

Schedule 1—Related amendment to *Public Finance and Audit Act 1987*

1—Repeal of section 40

Section 40—delete the section