

PORTFOLIO BUDGET STATEMENTS

1998-99

TREASURY PORTFOLIO

© Commonwealth of Australia 1998

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TREASURER

PARLIAMENT HOUSE
CANBERRA 2600

President of the Senate
Australian Senate
Parliament House
CANBERRA ACT 2600

Speaker
House of Representatives
Parliament House
CANBERRA ACT 2600

Dear Madam President
Dear Mr Speaker

I hereby submit Portfolio Budget Statements in support of the 1998-99 Budget for the Treasury Portfolio.

These statements have been developed, and are submitted to the Parliament, as a statement on the objectives for the Portfolio. They also cover the purpose of, and performance information on, budget measures and the relationship of these to programme element objectives.

I present these statements by virtue of my Ministerial responsibility for accountability to the Parliament and, through it, the public.

Yours sincerely

A handwritten signature in black ink, reading "P Costello".

Peter Costello

TREASURY PORTFOLIO

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SECTION 1 — USER GUIDE

INTRODUCTION

The Portfolio Budget Statements (PBS) are one means by which the executive government is accountable to the Parliament. As part of the budget documentation their purpose is to inform the Parliament about the activities of agencies by supplying key links between programme objectives, programme performance and resource use. To this end the PBS provide information, explanation and justification to assist Senators and Members in understanding the purpose of each item of proposed expenditure and the objectives and strategies of the programmes for which the appropriations are sought.

In previous years the PBS used outlays as the measure of Portfolio outlays. This year the PBS is using underlying outlays (see definition in glossary) to be consistent with other Budget documentation.

STRUCTURE OF THE PORTFOLIO BUDGET STATEMENTS

The PBS are presented in five sections.

Section 1: User Guide — provides an introduction explaining the purpose of the PBS as well as information in relation to the styles and conventions used.

Section 2: Portfolio Overview — provides an overview of the Portfolio. It outlines the Portfolio's responsibilities and programmes, the services it provides and the legislation it administers.

Section 3: Resource Summaries — provides summary tables to give an overview of the Portfolio's appropriations, underlying outlays and Budget Measures.

Section 4: Programme Resources — deals sequentially with each of the Portfolio's Programmes. The tables in this section contain specific information on the appropriations and underlying outlays, as well as variations of more than 5 per cent in underlying outlays, related to the programmes.

Section 5: Budget Measures — provides detail of Budget measures and the impact of these measures on Portfolio objectives and outcomes.

A glossary is provided at the end of the document to explain technical terms.

STYLES AND CONVENTIONS USED

- (a) Figures in tables and generally in the text have been rounded. Discrepancies in tables between totals and sums of components are due to rounding.
- (b) The following notations are used:

-	Nil
na	Not applicable