

Who We Are

Functions of Treasury

Financial Management

- responsible for the Territory's financial management framework and policies
- analysis and public policy advice on whole of government resource issues
- advice to Government on the resource implications of major government projects and initiatives
- whole of government budgeting and financial reporting
- monitoring agency financial and output performance
- coordination of the Territory's infrastructure program
- management of the Central Holding Authority (CHA)
- management of financial and commercial accountabilities and risks as prescribed in the *Financial Management Act* and the *Fiscal Integrity and Transparency Act*, including the fiscal strategy

Economic

- advice on economic policy and reform issues
- development and monitoring of economic frameworks
- monitoring and analysis of macro-economic trends
- publication of information and analysis on the Territory economy
- advice on social statistics of significance in the Territory
- responsible for demographic analysis and research, and statistical coordination across government
- representing the Territory on GST issues and advice on intergovernmental financial relations
- management of submissions and data returns to the CGC
- commercial advice to Government, including major government projects and initiatives, and on the government owned corporations framework

Territory Revenue Office – Revenue Collection

- collection of Territory revenue in accordance with the relevant tax and royalty legislation
- advice on, and administration of, tax and royalty legislation
- minimisation of losses to revenue from avoidance practices
- administration of the fuel subsidy scheme, First Home Owner Grant, Buildstart, Boost and other home ownership incentive schemes
- taxpayer awareness

Territory Revenue Office – Revenue Development

- advice to Government on revenue policy and budgetary issues
- revenue modelling and forecasting
- monitoring of revenue collections
- review of decisions made under tax and royalty legislation
- tax-related systems development

Note: the fuel subsidy scheme ceased in May 2009.

Northern Territory Superannuation Office

- Territory public sector superannuation policy and legislation
- benefit payments
- investment of members' funds, and support services to members and the Trustee and Review Boards of various schemes

Northern Territory Treasury Corporation

- as the central financing authority, borrowing, lending and investing on behalf of the Territory
- investing surplus short-term cash balances of Government accounts
- loans to Government, agencies, government owned corporations and (in certain circumstances) local governing authorities

Treasury Services

- finance, procurement and office services
 - human resource management, recruitment, employment and staff development programs
 - Information technology, communications and records management
 - central coordination and liaison between the Treasurer's office, Ministers, Cabinet office, Legislative Assembly and other Government agencies on Cabinet and Ministerial business
 - publishing services
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