



Australian Government

National Archives of Australia

Records Authority

Department of the Treasury

Maintenance amendments

Job no 2009/00772254

13 January 2010

CONTENTS

<u>INTRODUCTION</u>	3
<u>APPLICATION OF THIS AUTHORITY</u>	4
<u>CONTACT INFORMATION</u>	5
<u>AUTHORISATION</u>	6
<u>CORE BUSINESSES</u>	7
COMMONWEALTH-STATE FINANCIAL RELATIONS	
FOREIGN INVESTMENT	
MARKETS REGULATION	
PORTFOLIO GOVERNANCE	

© Commonwealth of Australia 2009

This work is copyright. Apart from any use as permitted under the *Copyright Act 1968*, no part may be reproduced by any process without prior written permission from the National Archives of Australia. Requests and inquiries concerning reproduction and rights should be directed to the Publications Manager, National Archives of Australia, PO Box 7425, Canberra Mail Centre ACT 2610, Australia.

INTRODUCTION

The Department of the Treasury and the National Archives of Australia have developed this Records Authority to set out the requirements for keeping or destroying records for the revised core business areas of Commonwealth-State Financial Relations, Foreign Investment, Markets Regulation and Portfolio Governance. It represents a significant commitment on behalf of the Department of Treasury to understand, create and manage the records of its activities.

This Authority is based on the identification and analysis of the business of the Department of the Treasury. It takes into account the agency's legal and organisational records management requirements, and the interests of stakeholders, the agency and the National Archives of Australia.

This Authority gives the Department of the Treasury permission under the Archives Act 1983, for the destruction, retention or transfer to the National Archives of Australia of the records described. The Authority sets out those records that need to be retained as national archives and the minimum length of time that temporary records need to be kept. Retention periods for these temporary records are based on: an assessment of business needs; broader organisational accountability requirements; and community expectations, and are approved by the National Archives of Australia on the basis of information provided by the agency.

The Department of the Treasury may use the following tools to dispose of their records:

- This Records Authority used in conjunction with the 2004/440690 Records Authority covering its agency specific records;
- general records authorities, such as the Administrative Functions Disposal Authority (AFDA), covering business processes and records common to Australian Government agencies; and
- normal administrative practice (NAP) which allows for the destruction of records where the records are duplicated, unimportant or for short-term use only.

As changes in circumstances may affect future records management requirements, the periodic review of this Authority is recommended. All amendments must be approved by the National Archives.

Advice on using this Authority and other records management matters is available from the National Archives' website at www.naa.gov.au or by contacting the Agency Service Centre at recordkeeping@naa.gov.au or (02) 6212 3610.

APPLICATION OF THIS AUTHORITY

1. This Authority consists of amendments to the 2004/4406090 Records Authority of the Department of the Treasury and should be used in conjunction with it. Except for the amendment discussed below, all amendments consist of wholly new temporary records classes to be added to existing core businesses.
2. This Authority replaces class 9131 from records authority 2004/4406090 with class 21034. Class 9131 has been terminated and can no longer be used to sentence or destroy records after the date of issue of this Authority. Class 21034 includes revised records description that excludes long term temporary records which are now covered by a new class in this Authority (class 21033).
3. The Department of the Treasury will need to review 2004/4406090 sentencing decisions on relevant records that have not been destroyed where this Authority provides for longer retention periods.
4. This Authority should be used in conjunction with the Administrative Functions Disposal Authority (AFDA) issued by the National Archives to cover administrative records common to Australian Government agencies.
5. This Authority should be used in conjunction with general disposal authorities issued by the National Archives that cover other types of records that may be created by the Department of the Treasury, such as encrypted records and source records that have been copied.
6. This Authority is to be used to sentence records. Sentencing involves the examination of records in order to identify the individual disposal class to which they belong. This process enables sentencers to determine how long records need to be kept. Advice on sentencing is available from the National Archives.
7. Where the method of recording information changes (for example from a manual system to an electronic system, or when information is migrated from one system to a new system) this Authority can still be used to sentence the records created, providing the records document the same core business. The information must be accessible for the period of time prescribed in this Authority. The Department of the Treasury will need to ensure that any software, hardware or documentation required to enable continuing access to the information is available for the periods prescribed.
8. In general, retention requirements indicate a minimum period for retention. The Department of the Treasury may extend minimum retention periods if it considers that there is an administrative need to do so, without further reference to the National Archives. Where the Department of the Treasury believes that its accountability will be substantially compromised because a retention period or periods are not adequate, it should contact the National Archives for review of the retention period.
9. The Department of the Treasury may destroy certain records without formal authorisation as a normal administrative practice. This usually occurs where the records are duplicated, facilitative or for short-term use only. NAP does not replace the arrangements agreed to in records authorities. Advice and guidance on destroying records as a normal administrative practice is available from the National Archives' website at www.naa.gov.au.
10. From time to time the National Archives will place a freeze on some groups of records to prevent their destruction. Further information about disposal freezes and whether they affect the application of this Authority is available from the National Archives website at www.naa.gov.au.
11. Records in the care of the Department of the Treasury should be appropriately stored and preserved. The Department of the Treasury needs to meet this obligation to ensure that the records

remain authentic and accessible over time. Under section 31 of the Archives Act 1983, access arrangements are required for records that are in the open access period (currently after 30 years).

12. Appropriate arrangements should be made with the National Archives when records are to be transferred into custody. The National Archives accepts for transfer only those records designated as national archives.

13. Advice on how to use this Authority is available from the Department of the Treasury records manager. If there are problems with the application of the Authority that cannot be resolved, please contact the National Archives.

CONTACT INFORMATION

For assistance with this authority or for advice on other recordkeeping matters, please contact National Archives' Agency Service Centre.

Queen Victoria Terrace
Parkes ACT 2600
PO Box 7425
Canberra Mail Centre ACT 2610

Tel: (02) 6212 3610
Fax: (02) 6212 3989
Email: recordkeeping@naa.gov.au
Website: www.naa.gov.au

AUTHORISATION

RECORDS AUTHORITY

Person to whom notice of authorisation is given:

The Secretary
Department of the Treasury
Langton Crescent
Parkes ACT 2600

Purpose:

AUTHORISES ARRANGEMENTS FOR THE DISPOSAL OF RECORDS IN ACCORDANCE WITH SECTION 24(2)(b) OF THE ARCHIVES ACT 1983

Application:

COMMONWEALTH-STATE FINANCIAL RELATIONS, FOREIGN INVESTMENT, MARKETS REGULATION, PORTFOLIO GOVERNANCE

This authorisation gives permission for the destruction, retention or transfer to the National Archives of Australia of the records described. The authority will apply only if these actions take place with the consent of the agency responsible for the core business documented in the records.

Authorising Officer



Margaret Chalker
Assistant Director-General
National Archives of Australia

Date of issue:

13 January 2010

COMMONWEALTH-STATE FINANCIAL RELATIONS

The function of developing and implementing Commonwealth-State financial arrangements. Includes development of policy frameworks, provision of advice on various issues arising in a Commonwealth-State context, monitoring Commonwealth-State fiscal developments, development and implementation of inter-governmental agreements between the Commonwealth, States, and Territories and administration of the revenue payments to State and Territory governments. Includes regular meetings and liaison between Commonwealth and State officials on matters of mutual interest such as economic conditions, fiscal reporting, taxation and financial issues.

Records Authority 2004/406090 includes records classes associated with the following activities for COMMONWEALTH-STATE FINANCIAL RELATIONS: Addresses (presentations); Advice; Agreements; Analysis; Committees; Compliance; Conferences; Contracting-out; Government liaison; Legislation; Monitoring; Planning; Policy formation; Procedures; Reporting; Research; Revenue payments; Reviewing; and Tendering.

This Records Authority adds **Forecasting**: The activities associated with predictions as to the future level of economic parameters relating to the economy as a whole or to individual sectors in the economy both domestic and international.

Entry	Description of records	Disposal action
21029	<p>Records documenting predictions of future indicators of State and Territory economies. Includes:</p> <ul style="list-style-type: none"> • forecasting data • forecasting calculations • forecasting analyses • projections • briefing papers. 	Destroy 20 years after action completed
	<p><i>[For establishing the scope of a subject matter; identifying and collecting data; and assessing budgetary, economic and other impacts that may affect financial relations between the Commonwealth and the States and Territories, use COMMONWEALTH-STATE FINANCIAL RELATIONS – Analysis.</i></p>	
	<p><i>For observing and assessing current and prospective economic developments, conditions and trends relating to financial relations between the Commonwealth and the States and Territories, use COMMONWEALTH-STATE FINANCIAL RELATIONS – Monitoring.</i></p>	
	<p><i>For investigating or enquiring into a subject or area of interest in order to discover facts and principles etc relating to financial relations between the Commonwealth and the States and Territories, use COMMONWEALTH-STATE FINANCIAL RELATIONS – Research.]</i></p>	

FOREIGN INVESTMENT

The function of developing and implementing foreign investment policy, examination and approval of proposals by foreign interests for acquisitions and new investment projects in Australia. Includes advising Government on foreign investment generally, provision of guidance to foreign investors, monitoring and compliance with the foreign investment policy under the relevant legislation.

Records Authority 2004/406090 includes records classes associated with the following activities for FOREIGN INVESTMENT: Addresses (presentations); Advice; Application processing; Committees; Compliance; Compliance monitoring; Conferences; Contracting-out; Enquiries; Government liaison; Legislation; Liaison; Policy formation; Procedures; Reporting; Research; Reviewing; and Tendering.

This records authority adds an additional class to **Application Processing**: The activity associated with assessing applications for acquisitions and new investment projects in Australia. Includes receipt of applications, examination, approval, withdrawal, and notification to applicants.

Entry	Description of records	Disposal action
21030	Proposals that do not proceed, do not require approval or are withdrawn.	Destroy 1 year after action completed

MARKETS REGULATION

The function of developing and implementing policies, strategies, legislative frameworks and reforms to ensure effective financial systems & markets and sound corporate practices. Includes activities associated with provision of advice to Government, Ministers and various government agencies on specific issues, including ministerial consent advice; consultations with stakeholders, liaison between the Department and State, Territory government agencies, industry, business, lobby groups, monitoring of the developments and trends in markets and financial systems and policy formulation in areas such as prudential supervision, corporate governance, competition and trade practices, reforms in key infrastructure sectors, industry self-regulation etc. Also includes provision of consumer information, raising the level of financial literacy, development and review of mandatory standards for general consumer products, licensing of smokeless tobacco, administration of product safety, resolving takeover disputes and provision of ad-hoc financial assistance to policyholders or members of failed insurance companies and superannuation funds.

Records Authority 2004/406090 includes records classes associated with the following activities for MARKETS REGULATION: Addresses (presentations); Advice; Committees; Compliance; Conferences; Consultations; Consumer information; Contracting out; Dispute resolution; Enquiries; Financial assistance; Government liaison; Legislation; Liaison; Licensing; Mandatory standards; Meetings; Monitoring; Policy formation; Procedures; Product safety; Program management; Reporting; Research; Reviewing; Statutory advice; and Tendering.

This Records Authority adds an additional class to **Dispute resolution**: The processes associated with resolving disputes about takeover bids during the lifetime of those bids and the review of certain decisions by the securities and investments regulating authority in relation to takeover bids.

Entry	Description of records	Disposal action
21031	Records documenting disputes that do not proceed to decisions by the dispute resolution forum. Includes: <ul style="list-style-type: none"> • applications where the forum decides not to commence proceedings • applications resolved by way of undertaking by parties to the forum • applications that do not proceed for any reason. 	Destroy 3 years after action completed

This Records Authority adds an additional class to **Financial assistance**: The activities associated with consideration and processing of applications from policyholders or members of failed insurance companies and superannuation funds for financial assistance or compensation.

Entry	Description of records	Disposal action
21032	Records documenting applications for financial assistance that do not proceed for any reason, for eg are withdrawn or lapse.	Destroy 1 year after action completed

PORTFOLIO GOVERNANCE

The function of supporting and coordinating governance arrangements of Treasury's portfolio bodies. Includes agreements on work arrangements, appointments, advice, accountability, performance and setting up reviews and coordination of budgets and levies. Also includes work planning, reporting and regular review of their operations.

Records Authority 2004/406090 includes records classes associated with the following activities for PORTFOLIO GOVERNANCE: Accountability monitoring; Advice; Appointments; Budgetary and levy coordination; Committees; Contracting-out; Government liaison; Meetings; Planning; Reporting; Reviewing; and Tendering.

This Records Authority provides for an additional class for **Planning**: The process of formulating ways in which objectives can be achieved. Includes determination of services, needs and solutions to those needs.

This Records Authority also replaces class 9131 from Records Authority 2004/4406090 with class 21034 that contains revised records description.

Entry	Description of records	Disposal action
21033	Final versions of forward work programs of portfolio bodies.	Destroy 15 years after action completed
21034	Final version of plans relating to the portfolio governance function that do not lead to major changes to the arrangements with portfolio agencies or the introduction of new or significant amendment to legislation or regulation: Excludes forward work programs.	Destroy 5 years after action completed
