

FISCAL PLANNING AND TRANSPARENCY ACT

Chapter F-14.7

Table of Contents

1	Interpretation
2	Contingency Account
3	Prudent ratio of debt to GDP
4	Consolidated fiscal plan
5	Strategic and business plans
6	Reports on progress
7	Changes from the budget
8	Government annual report
9	Ministry annual reports
10	Accountable organizations
11	Contents of public accounts
12	Application

Consequential Amendments and Repeal

13 - 19	Consequential amendments
20	Repeal

Interpretation

1(1) In this Act,

- (a) “consolidated fiscal plan” means the consolidated fiscal plan referred to in section 4;
- (b) “ministry” of a particular Minister consists of
 - (i) the department administered by that Minister, including any other part of the public service for which the Minister is responsible,
 - (ii) any Provincial agency for which that Minister is responsible, other than a corporation referred to in section 2.2(4) of the *Funds and Agencies Exemption Regulation* (AR 128/2002),
 - (iii) in the case of the Minister responsible for the *Regional Health Authorities Act*, regional health authorities under the *Regional Health Authorities Act*, and
 - (iv) in the case of the Minister responsible for the *School Act*, the school boards under that Act;
- (c) “Provincial agency” means a Provincial agency as defined in section 1(1)(p) of the *Financial Administration Act*;
- (d) “Provincial corporation” means a Provincial corporation as defined in section 1(1)(r) of the *Financial Administration Act*;
- (e) “responsible Minister” means the Minister determined under section 16 of the *Government*

Organization Act as the Minister responsible for this Act.

- (2) If this Act provides that a person is required to make a document public, the person must
 - (a) lay a copy of the document before the Legislative Assembly if it is sitting at the time the document is required to be made public or, if it is not then sitting, within 21 days after the commencement of the next sitting, and
 - (b) make the document available to the general public in a reasonable manner at the time required under this Act, whether or not the document has been laid before the Legislative Assembly.

Contingency Account

- 2(1)** The Contingency Account is continued as an account within the General Revenue Fund.
- (2) The purpose of the Contingency Account is to provide funding for those years in which actual expense of the Government exceeds actual revenue of the Government.
- (3) The responsible Minister may allocate, within the General Revenue Fund, amounts to or from the Contingency Account.
- (4) Instead of allocating surplus revenue to the Contingency Account, the responsible Minister may allocate some or all of surplus revenue to reduce capital borrowing or to increase savings.
- (5) The balance in the Contingency Account may not be less than zero.

Prudent ratio of debt to GDP

- 3(1)** For a fiscal year, Crown debt shall not exceed 15% of GDP for Alberta.
- (2) For the purposes of subsection (1),
 - (a) “Crown debt” means, with respect to a fiscal year, the aggregate of the following outstanding liabilities of the Province, as reported in the annual report for that fiscal year:
 - (i) liabilities for capital projects, including direct borrowing and alternative financing;
 - (ii) debt issued to reduce the pre-1992 Teachers Pension Plan unfunded liability;
 - (iii) direct borrowing for the consolidated fiscal plan;
 - (b) “GDP for Alberta” means the estimated nominal gross domestic product for Alberta, as most recently published by Statistics Canada under the *Statistics Act* (Canada).

Consolidated fiscal plan

- 4(1)** The responsible Minister must prepare for each fiscal year a consolidated fiscal plan for a period that includes the fiscal year and at least 2 subsequent fiscal years.
- (2) The consolidated fiscal plan must be prepared on the same scope and basis as the consolidated financial statements referred to in section 8(2)(a).
- (3) The consolidated fiscal plan must include any major economic assumptions made in preparing the fiscal plan, including a comment on the effect that changes in those assumptions may have on the finances of the Province in the fiscal years to which the plan relates.
- (4) The responsible Minister must make the consolidated fiscal plan public at the time the responsible Minister tables the main estimates for that fiscal year in the Legislative Assembly.
- (5) If the responsible Minister tables supplementary estimates or a subsequent set of main estimates in the Legislative Assembly in respect of a fiscal year, the responsible Minister must table with those estimates an update to the consolidated fiscal plan for that year.

Strategic and business plans

5(1) The Government must have a strategic plan.

(2) For each fiscal year, every Minister must prepare a business plan for the Minister's ministry for a period that includes the fiscal year and at least 2 subsequent fiscal years.

(3) The contents and form of the business plans are to be determined by the Treasury Board.

(4) The business plans must be made public at the same time as the responsible Minister makes the consolidated fiscal plan public.

Reports on progress

6(1) The responsible Minister must, in a form determined by the responsible Minister, make public a report on the accuracy of the consolidated fiscal plan for a fiscal year as follows:

(a) with respect to the first 3 months of the fiscal year, on or before August 31 in that year,

(b) with respect to the first 6 months of the fiscal year, on or before November 30 in that year, and

(c) with respect to the first 9 months of the fiscal year, on or before February 28 in that year.

(2) Notwithstanding subsection (1)(b), the responsible Minister is not required to report on the accuracy of the consolidated fiscal plan for the first 6 months of the 2015-16 fiscal year.

Changes from the budget

7(1) Not more than 1% of total budgeted operating expense for a fiscal year as set out in the consolidated fiscal plan may be committed for operating expense that was not included in the consolidated fiscal plan for that year.

(2) The following are not commitments for the purposes of subsection (1):

(a) an increase in operating expense that is required because of a public emergency or disaster declared by the Lieutenant Governor in Council to be a public emergency or disaster for the purpose of this section;

(b) an increase in the amount authorized to be spent under a supply vote under section 24(2) of the *Financial Administration Act* or an increase in any other operating expense that is offset by additional revenue received for the specific purpose of that expense;

(c) commitments made in connection with collective bargaining or other negotiations or settlements relating to remuneration;

(d) commitments made for the cost of a settlement with a First Nation;

(e) with respect to an entity referred to in section 2(5) of the *Financial Administration Act*, a board under the *School Act* or a regional health authority under the *Regional Health Authorities Act*, an increase in operating expenses funded from the unbudgeted drawdown of operating reserves or accumulated surpluses or from unbudgeted additional revenue.

Government annual report

8(1) The responsible Minister must prepare and make public on or before June 30 of each year an annual report for the fiscal year ending on the preceding March 31.

(2) The annual report must include

(a) the consolidated financial statements of the Province of Alberta,

(b) a comparison of the actual performance results to the desired results included in the business plans under section 5(2), and an explanation of any significant variances,

(c) the Auditor General's report under section 18 of the *Auditor General Act*, if the Auditor General's report in respect of the fiscal year is available when the responsible Minister makes the consolidated financial statements public, and

- (d) any other information the responsible Minister considers appropriate.

Ministry annual reports

9(1) Every Minister must prepare and make public, in a form and at a time acceptable to the Treasury Board, a ministry annual report for the fiscal year ending on the preceding March 31 for the ministry for which the Minister is responsible.

(2) The ministry annual report must include the information the responsible Minister considers appropriate.

(3) A ministry annual report prepared in accordance with this section and laid before the Legislative Assembly in accordance with section 45 of the *Legislative Assembly Act* is deemed to be a general report summarizing the transactions and affairs of the department administered by the Minister for the purposes of section 45 of the *Legislative Assembly Act*.

(4) If a Minister is required to lay the financial statements of a ministry before the Legislative Assembly under any other Act and those financial statements are included in the ministry annual report when it is made public under this Act, the financial statements are deemed to have been laid before the Legislative Assembly for the purposes of that other Act.

Accountable organizations

10(1) In this section, “accountable organization” means

- (a) a Provincial corporation other than
 - (i) a corporation referred to in section 2.2(4) of the *Funds and Agencies Exemption Regulation* (AR 128/2002), and
 - (ii) a Provincial corporation that is a subsidiary of another Provincial corporation,
- (b) a board under the *School Act*, or
- (c) a regional health authority under the *Regional Health Authorities Act*.

(2) The governing body of an accountable organization must prepare and give to the Minister responsible for the accountable organization a business plan and annual report for each fiscal year, in the form, at a time and containing the information, acceptable to the responsible Minister.

(3) An accountable organization must make the business plan or annual report referred to in subsection (2) publicly available after it is given to the Minister.

Contents of public accounts

11 The public accounts for a fiscal year must include the following:

- (a) the Government annual report prepared under section 8,
- (b) the ministry annual reports prepared under section 9,
- (c) the reports or statements prepared pursuant to sections 23, 25(3), 28(5), 28.1(4), 30, 56(2), 66(2) and 75 of the *Financial Administration Act*, and
- (d) any supplementary schedules, statements, explanations and financial statements that the responsible Minister may require.

Application

12 This Act applies in respect of the 2015-16 fiscal year and subsequent fiscal years.

Consequential Amendments and Repeal

13 to 19 (*These sections amend other Act; the amendments have been incorporated into those Acts.*)

Repeal

20 The *Fiscal Management Act*, SA 2013 cF-14.5, is repealed.

- © 1995 - 2015 [Government of Alberta](#)
- [Copyright and Disclaimer](#)