Early Years Quality Fund Special Account Bill 2013

No. , 2013

(School Education, Early Childhood and Youth)

A Bill for an Act to establish the Early Years Quality Fund Special Account, and for related purposes
## Contents

1 Short title .............................................................. 1  
2 Commencement .......................................................... 1  
3 Object ......................................................................... 2  
4 Definitions ..................................................................... 2  
5 Early Years Quality Fund Special Account .......................... 2  
6 Credits to the Early Years Quality Fund Special Account ...... 2  
7 Purpose of the Early Years Quality Fund Special Account ....... 3  

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i Early Years Quality Fund Special Account Bill 2013  No. , 2013
A Bill for an Act to establish the Early Years Quality Fund Special Account, and for related purposes

The Parliament of Australia enacts:

1 Short title

This Act may be cited as the Early Years Quality Fund Special Account Act 2013.

2 Commencement

This Act commences on 1 July 2013.
3 Object

The object of this Act is to improve quality outcomes for children in early childhood education and care services by enhancing professionalism in the early childhood education and care sector, including through improved attraction and retention of a skilled and professional workforce.

4 Definitions

In this Act:

approved centre based long day care service has the same meaning as in the A New Tax System (Family Assistance) (Administration) Act 1999.

5 Early Years Quality Fund Special Account

(1) The Early Years Quality Fund Special Account is established by this section.

(2) The Early Years Quality Fund Special Account is a Special Account for the purposes of the Financial Management and Accountability Act 1997.

6 Credits to the Early Years Quality Fund Special Account

On the day mentioned in column 1 of an item in the following table, there is to be credited to the Early Years Quality Fund Special Account the amount mentioned in column 2 of that item:

<table>
<thead>
<tr>
<th>Item</th>
<th>Column 1</th>
<th>Column 2</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Day</td>
<td>Amount</td>
</tr>
<tr>
<td>1</td>
<td>1 July 2013</td>
<td>$135,000,000</td>
</tr>
<tr>
<td>2</td>
<td>1 July 2014</td>
<td>$165,000,000</td>
</tr>
</tbody>
</table>
7 Purpose of the Early Years Quality Fund Special Account

The purpose of the Early Years Quality Fund Special Account is to provide funding to approved centre based long day care services, to be used exclusively for paying remuneration, and other employment-related costs and expenses, in relation to employees in the early childhood education and care sector.

Note: See section 21 of the Financial Management and Accountability Act 1997 (debts from Special Accounts).