

Financial Framework (Supplementary Powers) Amendment (Prime Minister and Cabinet’s Portfolio Measures No. 1) Regulations 2024

I, General the Honourable David Hurley AC DSC (Retd), Governor‑General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 14 March 2024

David Hurley

Governor‑General

By His Excellency’s Command

Katy Gallagher

Minister for Finance

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1 Name

This instrument is the *Financial Framework (Supplementary Powers) Amendment (Prime Minister and Cabinet’s Portfolio Measures No. 1) Regulations 2024*.

2 Commencement

(1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

| Commencement information | | |
| --- | --- | --- |
| Column 1 | Column 2 | Column 3 |
| Provisions | Commencement | Date/Details |
| 1. The whole of this instrument | The day after this instrument is registered. | 15 March 2024 |

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

(2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under the *Financial Framework (Supplementary Powers) Act 1997*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1—Amendments

Financial Framework (Supplementary Powers) Regulations 1997

1 In the appropriate position in Part 4 of Schedule 1AB (table)

Insert:

|  |  |  |
| --- | --- | --- |
| 650 | Youpla Support Program | To provide funding for:  (a) payments and other assistance to eligible persons in respect of rights and entitlements under eligible funeral insurance policies issued by a company in the group of companies known as the Youpla Group, including policies affected by the collapse and liquidation of those companies; and  (b) related financial counselling for eligible persons.  This objective has the effect it would have if it were limited to measures:  (a) with respect to insurance, other than State insurance (within the meaning of paragraph 51(xiv) of the Constitution); or  (b) with respect to bankruptcy or insolvency (within the meaning of paragraph 51(xvii) of the Constitution); or  (c) with respect to Indigenous Australians and particular groups of Indigenous Australians. |