

CENTRAL LAND COUNCIL

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Note 2: Economic Dependency

The Central Land Council is a statutory authority formed within the provision of Section 21 of the ALR (NT) Act. The Land Council receives appropriations from the ABA pursuant to ministerially approved estimates prepared in accordance with Section 34 of the Act and made available under Section 64 of the Act. The Land Council is dependent on the continued release of these funds for its continued existence and ability to carry out its normal activities.

The funding conditions of the Land Council are laid down by the ALR (NT) Act, and any special purpose grant guidelines. Accounting for monies received from the ABA is subject to conditions approved by the Minister for Immigration and Multicultural and Indigenous Affairs.

Mining royalties were received from the ABA after a deduction was made for mining withholding tax.