



Telstra Corporation Act 1991

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About this compilation

This compilation

This is a compilation of the *Telstra Corporation Act 1991* that shows the text of the law as amended and in force on 12 December 2019 (the **compilation date**).

The notes at the end of this compilation (the **endnotes**) include information about amending laws and the amendment history of provisions of the compiled law.

Uncommenced amendments

The effect of uncommenced amendments is not shown in the text of the compiled law. Any uncommenced amendments affecting the law are accessible on the Legislation Register (www.legislation.gov.au). The details of amendments made up to, but not commenced at, the compilation date are underlined in the endnotes. For more information on any uncommenced amendments, see the series page on the Legislation Register for the compiled law.

Application, saving and transitional provisions for provisions and amendments

If the operation of a provision or amendment of the compiled law is affected by an application, saving or transitional provision that is not included in this compilation, details are included in the endnotes.

Editorial changes

For more information about any editorial changes made in this compilation, see the endnotes.

Modifications

If the compiled law is modified by another law, the compiled law operates as modified but the modification does not amend the text of the law. Accordingly, this compilation does not show the text of the compiled law as modified. For more information on any modifications, see the series page on the Legislation Register for the compiled law.

Self-repealing provisions

If a provision of the compiled law has been repealed in accordance with a provision of the law, details are included in the endnotes.

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An Act relating to Telstra Corporation Limited, and for other purposes

Part 1—Preliminary

1 Short title

This Act may be cited as the *Telstra Corporation Act 1991*.

2 Commencement

- (1) Subject to this section, this Act commences on a day to be fixed by Proclamation.
- (2) Part 1 commences on the day on which this Act receives the Royal Assent.

3 Interpretation

In this Act, unless the contrary intention appears:

ACMA means the Australian Communications and Media Authority.

acquisition of property has the same meaning as in paragraph 51(xxxi) of the Constitution.

authorised person means:

- (a) the Minister; or
- (b) a person who:
 - (i) is authorised by the Minister, in writing, for the purposes of the provision in which the expression is used; and
 - (ii) when the authorisation was given, was, in the Minister's opinion, suitably qualified, because of the person's abilities and experience, to perform the functions of an authorised person within the meaning of that provision.

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Board means the board of directors of Telstra.

category A hybrid-security issuer company means a hybrid-security issuer company other than a category B hybrid-security issuer company.

category B hybrid-security issuer company has the meaning given by subsection 8AJ(6B).

constitution, in relation to Telstra, has the same meaning as in the *Corporations Act 2001*.

designated day means 24 November 2006.

employee includes apprentice.

entity means:

- (a) Telecom; or
- (b) OTC; or
- (c) a group company.

exempt matter means:

- (a) the operation of Part 4; or
- (b) giving effect to Part 4; or
- (c) making arrangements to achieve, in relation to a set of merging entities (other than Telecom and OTC) and the merged entity in relation to that set, a result that, for commercial purposes, is to a substantial degree similar or analogous to a result achieved, in relation to Telecom, OTC and Telstra, by:

- (i) the operation of Part 4; or
- (ii) giving effect to Part 4;

for example (but without limitation), arrangements for:

- (iii) some or all property or rights of the merging entities to become property or rights of the merged entity; or
- (iv) the merged entity to otherwise get the benefit of some or all property or rights of the merging entities; or

- (v) some or all liabilities of the merging entities to become liabilities of the merged entity; or
- (vi) the merged entity to otherwise become responsible for some or all liabilities of the merging entities; or
- (vii) the merged entity to become the successor in law, or the commercial successor, of the merging entities.

Federal Court means the Federal Court of Australia.

Finance Department means the Department administered by the Minister for Finance.

former telecommunications corporation or **former corporation** means OTC or Telecom.

Future Fund means the Future Fund established by a law of the Commonwealth.

group company means:

- (a) Telstra; or
- (b) a wholly-owned subsidiary of Telstra.

hybrid-security issuer company has the meaning given by section 8AJ.

instrument includes a document and an oral agreement.

interest, in relation to land, means:

- (a) a legal or equitable estate or interest in the land; or
- (b) a right, power or privilege over, or in relation to, the land.

just terms has the same meaning as in paragraph 51(xxxi) of the Constitution.

liabilities means all liabilities, duties and obligations, whether actual, contingent or prospective, and wherever arising.

Long Service Leave Act means the *Long Service Leave (Commonwealth Employees) Act 1976* as in force immediately before the LSL changeover day.

Section 3

LSL changeover day means the day item 4 of Schedule 1A to the *Long Service Leave (Commonwealth Employees) Regulations 1957* is repealed or otherwise ceases to have effect.

Maternity Leave Act means the *Maternity Leave (Commonwealth Employees) Act 1973* as in force immediately before the designated day.

merged entity, in relation to a set of merging entities, has the meaning given by section 3A.

merger day, in relation to a set of merging entities and the merged entity in relation to that set, has the meaning given by section 3A.

merging entities has the meaning given by section 3A.

Minister for Finance means the Minister administering the *Public Governance, Performance and Accountability Act 2013*.

minority-interest sale time means the first time after the commencement of Part 2A when a person other than the Commonwealth becomes the legal owner of any of the voting shares in Telstra.

OTC means OTC Limited.

property means any legal or equitable estate or interest (whether present or future and whether vested or contingent) in real or personal property of any description.

protected body means a group company that is a trading corporation, or a financial corporation, within the meaning of paragraph 51(xx) of the Constitution.

protected business name means any of the following names:

- (a) "AOTC";
- (b) "OTC";
- (c) "OTC Australia";
- (d) "OTC International";
- (e) "OTCI";

- (f) “Australian and Overseas Telecommunications”;
- (g) “Overseas Telecommunications”;
- (h) “Australian and Overseas Telecommunications Corporation”;
- (i) “Overseas Telecommunications Corporation”.

protected company name means any of the following names:

- (a) “Australian and Overseas Telecommunications Corporation Limited”;
- (b) “AOTC Limited”;
- (c) “Overseas Telecommunications Corporation Limited”;
- (d) “OTC Limited”;
- (e) “OTC International Limited”.

protected name means a protected business name or a protected company name.

protection time, in relation to a protected name, means the time immediately before:

- (a) in the case of “AOTC”, “Australian and Overseas Telecommunications”, “Australian and Overseas Telecommunications Corporation”, “Australian and Overseas Telecommunications Corporation Limited” and “AOTC Limited”—the succession day; or
- (b) in the case of “OTC” and “OTC Australia”—5 February 1979; or
- (c) in the case of “OTC International”, “OTCI” and “OTC International Limited”—10 December 1987; or
- (d) in any other case—1 April 1989.

rights (except in Parts 2, 2A and 2B and the Schedule) means all rights, powers, privileges and immunities, whether actual, contingent or prospective, whether statutory or otherwise, and wherever arising.

sale-scheme hybrid security has the meaning given by section 8AJA.

sale-scheme trust deed has the meaning given by section 8AJ.

Section 3

sale-scheme trustee has the meaning given by section 8AJ.

SRC Act means the *Safety, Rehabilitation and Compensation Act 1988*.

subsidiary has the meaning given by section 5.

succession day means the day fixed under subsection 2(1).

tax includes:

- (a) sales tax; and
- (b) fees payable under the Corporations (Fees) Regulations; and
- (c) stamp duty; and
- (d) any other tax, fee, duty, levy or charge;

but, except for the purposes of section 28, does not include income tax imposed as such by a law of the Commonwealth.

Telecom means the Australian Telecommunications Corporation referred to in the *Australian Telecommunications Corporation Act 1989*.

Telstra means the company that:

- (a) was incorporated under the Corporations Law of the Australian Capital Territory by the name Australian and Overseas Telecommunications Corporation Limited; and
- (b) changed its name under the Corporations Law of the Australian Capital Territory to Telstra Corporation Limited on 13 April 1993.

Telstra body:

- (a) in Divisions 1, 2 and 3 of Part 3A—has the meaning given by subsection 3B(1); and
- (b) in the remaining provisions of this Act—has the meaning given by subsection 3B(2).

Telstra sale scheme has the meaning given by section 8AJ.

Telstra subsidiary means a body corporate that is a subsidiary of Telstra.

transferred employee means a person who, under section 39, is taken to have been engaged as an employee by Telstra.

transitional protection period means the period of 3 months commencing on the succession day.

unacceptable foreign-ownership situation has the meaning given by section 8BG.

voting shares has the same meaning as in the *Corporations Act 2001*.

wholly-owned subsidiary, in relation to a body corporate (in this definition called the **holding body**), means a body corporate:

- (a) that is a subsidiary of the holding body; and
- (b) none of whose members is a person other than:
 - (i) the holding body; or
 - (ii) a body corporate that is, under any other application or applications of this definition, a wholly-owned subsidiary of the holding body; or
 - (iii) a nominee of the holding body or of a body of a kind referred to in subparagraph (ii); and
- (c) no share in which is beneficially owned by a person other than:
 - (i) the holding body; or
 - (ii) a body of a kind referred to in subparagraph (b)(ii).

Note: The Schedule sets out definitions of expressions used in Part 2A (which deals with ownership restrictions).

3A Merging entities; merged entity; merger day

- (1) For the purposes of this Act:
 - (a) Telecom and OTC are a set of merging entities; and
 - (b) Telstra is the merged entity in relation to that set; and
 - (c) the succession day is the merger day in relation to that set and that merged entity.

Section 3A

- (2) Subject to subsection (3), the regulations may declare that, for the purposes of this Act:
- (a) 2 or more specified entities are a set of merging entities; and
 - (b) a specified entity (being one of those entities or a different entity) is the merged entity in relation to that set; and
 - (c) a specified day that is:
 - (i) on or after the day on which the regulation making the declaration takes effect; and
 - (ii) after the succession day, but not more than 12 months after that day;is the merger day in relation to that set and that merged entity.
- (3) A set of merging entities that is specified in a declaration under subsection (2) must:
- (a) consist of:
 - (i) at least one entity that, immediately before the succession day, was a wholly-owned subsidiary of Telecom; and
 - (ii) at least one entity that, immediately before that day, was a wholly-owned subsidiary of OTC; or
 - (b) consist of Telstra and at least one entity that, immediately before the succession day, was a wholly-owned subsidiary of Telecom or of OTC.
- (4) The regulations may make 2 or more different declarations under subsection (2).
- (5) Subject to subsection (3), but without limiting the generality of subsection (2), a set of merging entities may include the merged entity in relation to another set of merging entities.
- (6) Regulations may be made for the purposes of subsection (2) at any time before the end of the 12 months beginning on the succession day, but not later.

3B Telstra body*Divisions 1, 2 and 3 of Part 3A*

- (1) A reference in Divisions 1, 2 and 3 of Part 3A to a **Telstra body** is a reference to:
- (a) Telstra; or
 - (b) a body corporate that is a subsidiary of Telstra immediately before the day that is the first day after 23 September 2005 on which a majority of the voting shares in Telstra are held by a person, or persons, other than the Commonwealth.

Remaining provisions

- (2) A reference in any of the remaining provisions of this Act to a **Telstra body** is a reference to:
- (a) Telstra; or
 - (b) a body corporate that is a subsidiary of Telstra.

Future Fund

- (3) For the purposes of subsection (1), if a share in Telstra is an investment of the Future Fund, the share is taken to be held by a person other than the Commonwealth.

Securities lending arrangements

- (4) For the purposes of subsection (1), if, under an agreement of the kind known as a securities lending arrangement:
- (a) at a particular time (the **disposal time**), the Commonwealth disposed of a share in Telstra (the **borrowed share**) to another person (the **borrower**); and
 - (b) the Commonwealth may come under an obligation to:
 - (i) re-acquire the borrowed share from the borrower at a later time; or
 - (ii) acquire an identical share from the borrower at a later time;

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the borrowed share is taken to be held by the Commonwealth during the period:

- (c) beginning at the disposal time; and
- (d) ending when the obligation mentioned in paragraph (b) is discharged or can no longer arise.

Definition

(5) In this section:

the Commonwealth includes a category A hybrid-security issuer company.

4 Operating under a name

A reference in this Act to a body operating in a State or Territory under a particular name includes a reference to the body engaging in conduct that, for the purposes of a law in force in the State or Territory, constitutes:

- (a) in any case—using the name in the State or Territory; or
- (b) if the name is a body's name—establishing a place of business, or carrying on business, in the State or Territory; or
- (c) if paragraph (b) does not apply—carrying on business under the name in the State or Territory.

5 Subsidiaries

For the purposes of this Act, the question whether a body corporate is a subsidiary of another body corporate is to be determined in the same manner as that question is determined under the *Corporations Act 2001*.

6 Extension of Act to external Territories

This Act extends to the external Territories.

6A Application of the *Criminal Code*

- (1) Chapter 2 of the *Criminal Code* applies to all offences against this Act.

Note: Chapter 2 of the *Criminal Code* sets out the general principles of criminal responsibility.

- (2) Despite subsection (1), Part 2.5 of the *Criminal Code* does not apply to an offence against Part 2 or 2A (within the meaning of section 8CI).

7 Act binds the Crown

This Act binds the Crown in right of the Commonwealth, of each of the States, of the Australian Capital Territory and of the Northern Territory.

Part 2 Commonwealth ownership of Telstra

Division 1 Simplified outline

Section 8AA

Part 2—Commonwealth ownership of Telstra

Division 1—Simplified outline

8AA Simplified outline

The following is a simplified outline of this Part:

- The Commonwealth may sell its remaining equity interest in Telstra.
- This Part sets out rules about how that sale is to be carried out.

Division 4—Provisions relating to the sale by the Commonwealth of its shares in Telstra

8AJ Telstra sale scheme

- (1) The object of this section is to define the expressions *Telstra sale scheme*, *sale-scheme trustee*, *sale-scheme trust deed* and *hybrid-security issuer company*.
- (2) For the purposes of this Act, a *Telstra sale scheme* is a scheme the object of which is to achieve the transfer, or progressive transfer, of the whole or a part of the Commonwealth's equity in Telstra to other persons.
- (3) A Telstra sale scheme must comply with any rules set out in a determination in force under subsection (3A).
- (3A) The Minister for Finance may make a written determination setting out rules that are to be complied with by a Telstra sale scheme.
- (3B) A determination under subsection (3A) is a legislative instrument, but section 42 (disallowance) of the *Legislation Act 2003* does not apply to the determination.
- (4) A Telstra sale scheme may involve any or all of the following:
 - (a) the transfer by the Commonwealth of any of its shares in Telstra;
 - (b) the transfer by the Commonwealth of interests in its shares in Telstra to a company (the *sale-scheme trustee*) in the company's capacity as the trustee of a trust established by a trust deed (the *sale-scheme trust deed*);
 - (c) an investor in Telstra initially acquiring a particular interest in shares in Telstra and subsequently acquiring the remaining interests in those shares;
 - (d) the payment by Telstra of a dividend;
 - (e) the reduction of Telstra's share capital;

Section 8AJ

- (f) the cancellation of a particular parcel of shares in Telstra held by the Commonwealth;
 - (g) Telstra buying back shares in itself;
 - (h) the issue of securities in Telstra;
 - (i) the redemption of redeemable preference shares in Telstra held by the Commonwealth;
 - (j) the alteration of Telstra's constitution;
 - (k) the issue by the Commonwealth or Telstra of sale-scheme hybrid securities;
 - (l) an arrangement under which one or more designated companies (each of which is called a **hybrid-security issuer company**) issue sale-scheme hybrid securities;
 - (m) the guarantee by the Commonwealth of obligations of a hybrid-security issuer company in relation to sale-scheme hybrid securities (for example, obligations to make payments of interest or dividends);
 - (n) an agreement of the kind known as a securities lending arrangement, where the securities lending arrangement relates to shares in Telstra.
- (5) In determining whether a scheme is a Telstra sale scheme, regard must be had to the economic and commercial substance of the scheme.
- (6) Subsections (4) and (5) do not, by implication, limit subsection (2).
- (6A) For the purposes of this section, a **designated company** is:
- (a) a wholly-owned Commonwealth company; or
 - (b) a body corporate specified in a written declaration made by the Minister for Finance under this paragraph.
- (6B) A **category B hybrid-security issuer company** is a hybrid-security issuer company (other than a wholly-owned Commonwealth company) specified in a written declaration made by the Minister for Finance under this subsection.
- (6C) A declaration under paragraph (6A)(b) or subsection (6B) is not a legislative instrument.

(6D) For the purposes of this section, if a share in Telstra is an investment of the Future Fund, the share is taken to be held by a person other than the Commonwealth.

(7) In this section:

designated company has the meaning given by subsection (6A).

interest in a share has the same meaning as it has for the purposes of Part 2A.

scheme means:

- (a) any agreement, arrangement, understanding, promise or undertaking, whether express or implied; and
- (b) any scheme, plan, proposal, action, course of action or course of conduct, whether unilateral or otherwise.

securities includes:

- (a) shares; and
- (b) debentures (within the meaning of the *Corporations Act 2001*).

transfer, in relation to an interest in a share, includes the creation of the interest.

wholly-owned Commonwealth company has the same meaning as in the *Public Governance, Performance and Accountability Act 2013* (in working out whether a company is covered by this definition, ignore any sale-scheme hybrid securities issued by the company).

8AJA Sale-scheme hybrid securities

- (1) For the purposes of this Act, a **sale-scheme hybrid security** is:
- (a) an interest-bearing security that is issued on the basis that it will or may be redeemed in exchange for a share or shares in Telstra; or
 - (b) a share that is issued on the basis that it will or may be redeemed in exchange for a share or shares in Telstra; or

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- (c) any other security or financial product that is issued on the basis that it will or may be redeemed in exchange for a share or shares in Telstra; or
 - (d) an option to acquire a share or shares in Telstra; or
 - (e) an interest-bearing security that is issued on the basis that it will or may be converted to a share or shares in Telstra; or
 - (f) any other security or financial product that is issued on the basis that it will or may be converted to a share or shares in Telstra; or
 - (g) an interest-bearing security that is issued on the basis that it will or may be exchanged for a share or shares in Telstra; or
 - (h) any other security or financial product that is issued on the basis that it will or may be exchanged for a share or shares in Telstra; or
 - (i) a security, or a financial product, that:
 - (i) is specified in a written declaration made by the Minister for Finance under this subparagraph; and
 - (ii) relates directly or indirectly to Telstra.
- (2) A security or financial product covered by a paragraph of subsection (1) may (but need not) include a charge, pledge or lien.
- (3) A security covered by paragraph (1)(a), (e) or (g) may be issued in or outside Australia, and may be denominated in:
 - (a) Australian currency; or
 - (b) a currency other than Australian currency.
- (4) A share covered by paragraph (1)(b) may be issued in or outside Australia, and any rights or obligations may be denominated in:
 - (a) Australian currency; or
 - (b) a currency other than Australian currency.
- (5) A security or financial product covered by paragraph (1)(c), (f), (h) or (i) may be issued in or outside Australia, and any rights or obligations may be denominated in:
 - (a) Australian currency; or
 - (b) a currency other than Australian currency.

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- (6) An option covered by paragraph (1)(d) may be issued in or outside Australia, and the exercise price may be denominated in:
- (a) Australian currency; or
 - (b) a currency other than Australian currency.

- (7) A declaration under subparagraph (1)(i)(i) is a legislative instrument, but section 42 (disallowance) of the *Legislation Act 2003* does not apply to the declaration.

- (8) In this section:

charge has the same meaning as in the *Corporations Act 2001*.

financial product has the same meaning as in Chapter 7 of the *Corporations Act 2001*.

security has the same meaning as in Chapter 7 of the *Corporations Act 2001*.

8AK Exemption from stamp duty—transfer by the Commonwealth of its shares in Telstra etc.

- (1) In this section:

charge has the same meaning as in the *Corporations Act 2001*.

designated matter means any of the following matters, where the matter relates to the entering into or carrying out of a Telstra sale scheme:

- (a) the transfer by the Commonwealth of:
 - (i) a share in Telstra held by the Commonwealth; or
 - (ii) an interest in such a share;
- (b) an agreement relating to a transfer covered by paragraph (a);
- (c) the receipt of money by the Commonwealth, or by a person acting on behalf of the Commonwealth, in respect of a transfer covered by paragraph (a);
- (d) the transfer by the sale-scheme trustee of:
 - (i) a share in Telstra held by the trustee; or

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Division 4 Provisions relating to the sale by the Commonwealth of its shares in Telstra

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- (ii) an interest in such a share;
where the transfer is in accordance with the sale-scheme trust deed;
- (e) an agreement relating to a transfer covered by paragraph (d);
- (f) the receipt of money by the sale-scheme trustee, or by a person acting on behalf of the sale-scheme trustee, in respect of a transfer covered by paragraph (d);
- (g) the reduction of Telstra's share capital;
- (h) the cancellation of a particular parcel of shares in Telstra held by the Commonwealth;
- (i) Telstra buying back shares in itself;
- (j) the issue of securities in Telstra;
- (k) the redemption of redeemable preference shares in Telstra held by the Commonwealth;
- (ka) the issue of sale-scheme hybrid securities;
- (kb) the receipt of money by the Commonwealth, or by a person acting on behalf of the Commonwealth, in respect of the issue of sale-scheme hybrid securities;
- (kc) the receipt of money by a hybrid-security issuer company, or by a person acting on behalf of a hybrid-security issuer company, in respect of the issue of sale-scheme hybrid securities;
- (kd) the redemption, exchange or conversion of sale-scheme hybrid securities;
- (ke) the transfer by a hybrid-security issuer company of a share in Telstra held by the company;
- (kf) the grant of a charge, pledge or lien (whether in connection with sale-scheme hybrid securities or otherwise);
- (kg) an agreement relating to a matter covered by paragraph (c), (f), (g), (h), (i), (j), (k), (ka), (kb), (kc), (kd), (ke) or (kf);
- (kh) an agreement of the kind known as a securities lending arrangement, where the securities lending arrangement relates to shares in Telstra;
- (l) any other matter that is specified in the regulations.

interest in a share has the same meaning as it has for the purposes of Part 2A.

securities includes:

- (a) shares; and
- (b) debentures (within the meaning of the *Corporations Act 2001*).

transfer, in relation to an interest in a share, includes the creation of the interest.

- (2) Stamp duty or other tax is not payable under a law of a State or Territory in respect of:
 - (a) a designated matter; or
 - (b) anything done (including a transaction entered into or an instrument or document made, executed, lodged or given) because of, or for a purpose connected with or arising out of, a designated matter.
- (3) However, the rule in subsection (2) does not apply:
 - (a) in such circumstances as are specified in the regulations; or
 - (b) in relation to stamp duty, or other tax, of a kind specified in the regulations; or
 - (c) in relation to stamp duty, or other tax, of a kind specified in the regulations, in such circumstances as are specified in the regulations.

8AKA Authorisation of borrowing—issue of sale-scheme hybrid securities

To the extent to which the issue of sale-scheme hybrid securities under a Telstra sale scheme involves a borrowing of money by the Commonwealth, that borrowing is authorised by this section.

Note: Subsection 56(1) of the *Public Governance, Performance and Accountability Act 2013* provides that an agreement for the borrowing of money by the Commonwealth is of no effect unless the borrowing is expressly authorised by an Act.

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8AQ Assistance given by Telstra or the Board in connection with a Telstra sale scheme

- (1) Telstra may, on its own initiative, assist the Commonwealth in connection with the formulation, entering into, or carrying out, of a Telstra sale scheme.
- (2) A member of the Board may, on the member's own initiative, assist the Commonwealth in connection with the formulation, entering into, or carrying out, of a Telstra sale scheme.
- (3) Telstra must, when requested in writing by the Minister or the Minister for Finance to do so, assist the Commonwealth in connection with the formulation, entering into, or carrying out, of a Telstra sale scheme. The assistance is to be given within the period, and in the form and manner, specified in the request.
- (4) The Board must, when requested in writing by the Minister or the Minister for Finance to do so, assist the Commonwealth in connection with the formulation, entering into, or carrying out, of a Telstra sale scheme. The assistance is to be given within the period, and in the form and manner, specified in the request.
- (4A) The Minister or the Minister for Finance may, by written notice given to Telstra, give directions to Telstra about the exercise of Telstra's powers under subsection (1). Telstra must comply with the direction.
- (4B) The Minister or the Minister for Finance may, by written notice given to a member of the Board, give directions to the member about the exercise of the member's powers under subsection (2). The member must comply with the direction.
- (5) To avoid doubt, the giving of assistance as mentioned in subsection (1), (2), (3) or (4), the making of a request under subsection (3) or (4), or the giving of a direction under subsection (4A) or (4B), does not result in a contravention of, or give rise to a liability or remedy under:
 - (a) a provision of the *Corporations Act 2001*; or

- (ab) if Telstra is a listed disclosing entity—the listing rules of a listing market in relation to Telstra; or
 - (b) a rule of common law or equity (other than a rule of administrative law).
- (6) A contravention of subsection (3), (4), (4A) or (4B) is not an offence. However, a contravention of subsection (3), (4), (4A) or (4B) is a ground for obtaining an injunction under Division 1 of Part 2B.
- (7) In this section:

listed disclosing entity has the same meaning as it is given by section 9 of the *Corporations Act 2001*.

listing market, in relation to a listed disclosing entity, has the same meaning as it is given by section 9 of the *Corporations Act 2001*.

listing rules of a market has the same meaning as it is given by section 9 of the *Corporations Act 2001*.

8AR Giving of assistance—ancillary provisions

- (1) The assistance mentioned in subsection 8AQ(1), (2), (3) or (4) may take the form of:
- (a) the giving of information; or
 - (b) the giving of financial assistance (within the meaning of Part 2J.3 of the *Corporations Act 2001*); or
 - (c) the giving of a financial benefit to a related party (within the meaning of Chapter 2E of the *Corporations Act 2001*); or
 - (d) the provision, by Telstra’s directors or employees, of facilities, information and other assistance in connection with the conduct of:
 - (i) a due diligence procedure or a similar process; or
 - (ii) a market briefing or a similar process.
- (4) Subsection (1) does not, by implication, limit the forms in which assistance may be given.

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- (5) Section 8AQ does not, by implication, limit any rights that are conferred on shareholders by other laws.
 - (6) Section 8AQ does not authorise the imposition of taxation (within the meaning of section 55 of the Constitution).
 - (7) Section 8AQ does not, by implication, limit:
 - (a) the executive power of the Commonwealth to enter into an agreement; or
 - (b) the capacity of Telstra, or of a member of the Board, to enter into an agreement with the Commonwealth.
- Note: This ensures, for example, that the Commonwealth can enter into a co-operation agreement with Telstra or with a member of the Board.
- (8) Section 8AQ extends to the giving of assistance outside Australia, whether or not in a foreign country.

8AT Commonwealth to be bound by Chapters 6CA, 6D and 7 of the Corporations Act

- (1) Despite subsection 5A(4) of the *Corporations Act 2001* (but subject to subsection 5A(5) of that Act), Chapters 6CA, 6D and 7 of the *Corporations Act 2001* bind the Crown in right of the Commonwealth to the extent to which those Chapters deal with the formulation, entering into, or carrying out, of a Telstra sale scheme.
- (2) Subsection (1) has effect despite anything in the *Corporations Act 2001*.
- (4) For the purposes of subsection (1), if Chapter 6CA, 6D or 7 of the *Corporations Act 2001* is repealed and replaced by another provision of that Act that deals with fundraising or securities regulation, the reference in that subsection to that Chapter of that Act is to be read as a reference to the replacement provision.

Chinese wall arrangements

- (5) The Commonwealth does not contravene subsection 1043A(1) of the *Corporations Act 2001* by entering into a transaction or agreement at any time in relation to:
- (a) shares in Telstra; or
 - (b) sale-scheme hybrid securities; or
 - (c) a Telstra sale scheme;
- merely because of information in the possession of an officer or employee of the Commonwealth if:
- (d) the decision to enter into the transaction or agreement was taken on its behalf by a person or persons other than that officer or employee; and
 - (e) it had in operation at that time arrangements that could reasonably be expected to ensure that:
 - (i) the information was not communicated to the person or persons who made the decision; and
 - (ii) no advice with respect to the transaction or agreement was given to that person or any of those persons by a person in possession of the information; and
 - (f) the information was not so communicated and no such advice was given.
- (6) A reference in subsection (5) to an *officer* of the Commonwealth includes a reference to the holder of an office under a law of the Commonwealth.

8AU Alterations of Telstra's constitution before the minority-interest sale time

- (1) This section applies to an alteration of Telstra's constitution if:
- (a) the alteration occurs before the minority-interest sale time; and
 - (b) the alteration relates to the formulation, entering into, or carrying out, of a Telstra sale scheme.

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- (2) A notice of a general meeting specifying an intention to propose a resolution for the alteration does not have to be given to:
 - (a) trustees for debenture holders; or
 - (b) debenture holders.
- (3) A court is not empowered to cancel the alteration.
- (4) Subsections (2) and (3) have effect despite anything in section 172 of the *Corporations Act 2001*.
- (5) For the purposes of subsection (4), if section 172 of the *Corporations Act 2001* is repealed and replaced by another provision of the *Corporations Act 2001* that deals with the alteration of a company's constitution, the reference in that subsection to section 172 is to be read as a reference to the replacement provision.
- (6) In this section:

debenture has the same meaning as in the *Corporations Act 2001*.

8AUA Alteration of Telstra's constitution after the minority-interest sale time

- (1) The Minister may, by legislative instrument, alter Telstra's constitution if:
 - (a) the alteration relates to the formulation, entering into, or carrying out, of a Telstra sale scheme; and
 - (b) the effect of the alteration is to:
 - (i) remove, restrict or limit any rights, privileges or immunities of the Commonwealth or the Minister; or
 - (ii) remove a provision that prohibits an act or thing without the consent of the Commonwealth; or
 - (iii) in the case of a provision that prohibits an act or thing without the consent of the Commonwealth—remove the requirement to obtain that consent; or
 - (iv) remove a provision that prohibits an act or thing without the consent of the Minister; or

- (v) in the case of a provision that prohibits an act or thing without the consent of the Minister—remove the requirement to obtain that consent; or
 - (vi) remove a provision that prohibits an act or thing unless the Commonwealth directs otherwise; or
 - (vii) in the case of a provision that prohibits an act or thing unless the Commonwealth directs otherwise—remove that power of direction; or
 - (viii) remove a provision that prohibits an act or thing unless the Minister directs otherwise; or
 - (ix) in the case of a provision that prohibits an act or thing unless the Minister directs otherwise—remove that power of direction; and
- (c) the instrument is made during the period:
- (i) beginning on the commencement of this section; and
 - (ii) ending at the time of the repeal of Division 3 of Part 2.
- (2) Before making an instrument under subsection (1), the Minister must consult the members of the Board.
- (4) To avoid doubt, the making of an instrument under subsection (1) does not result in a contravention of, or give rise to a liability or remedy under:
- (a) a provision of the *Corporations Act 2001*; or
 - (b) if Telstra is a listed disclosing entity—the listing rules of a listing market in relation to Telstra; or
 - (c) a rule of common law or equity (other than a rule of administrative law).
- (5) If Telstra’s constitution is altered by an instrument under subsection (1), this Act does not prevent the further alteration of that constitution.
- (6) In this section:
- listed disclosing entity*** has the same meaning as it is given by section 9 of the *Corporations Act 2001*.

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listing market, in relation to a listed disclosing entity, has the same meaning as it is given by section 9 of the *Corporations Act 2001*.

listing rules of a market has the same meaning as it is given by section 9 of the *Corporations Act 2001*.

8AV Reduction of Telstra's share capital

- (1) This section applies to a reduction of Telstra's share capital if:
 - (a) the reduction relates to the formulation, entering into, or carrying out, of a Telstra sale scheme; and
 - (b) the reduction is part of an overall arrangement or plan that involves:
 - (i) the replacement of a particular type of share with one or more other types of share; and
 - (ii) the replacement of the reduced share capital.
- (2) Notice of the reduction does not have to be given to Telstra's creditors.
- (3) Telstra's creditors are not entitled to object to the reduction.
- (4) The reduction does not have to be confirmed by a court.
- (5) Subsections (2), (3) and (4) have effect despite anything in Part 2J.1 of the *Corporations Act 2001*.

Division 5—Miscellaneous

8AW Use by the Commonwealth of information obtained from Telstra or the Board

- (1) This section applies to information obtained under repealed Division 3 or under section 8AQ.
- (2) The Commonwealth, or an associated person, may use the information for a purpose in connection with the formulation, entering into, or carrying out, of a Telstra sale scheme.
- (3) The Commonwealth, or an associated person, may disclose the information for a purpose in connection with the formulation, entering into, or carrying out, of a Telstra sale scheme.
- (4) If subsection (2) or (3) does not apply, the Commonwealth, or an associated person, may use or disclose the information for a purpose in connection with the Commonwealth's capacity as a shareholder in Telstra, so long as the use or disclosure does not involve giving the information to a person who is not an associated person.
- (5) To avoid doubt, the use or disclosure of information as mentioned in subsection (2), (3) or (4) does not result in a contravention of, or give rise to a liability or remedy under:
 - (a) a provision of the *Corporations Act 2001*; or
 - (ab) if Telstra is a listed disclosing entity—the listing rules of a listing market in relation to Telstra; or
 - (b) a rule of common law or equity (other than a rule of administrative law).
- (6) In this section:

associated person means:

 - (a) a Minister; or
 - (b) an individual who holds an office under, or is employed by, the Commonwealth; or

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- (c) a person appointed or engaged under the *Public Service Act 1999*; or
- (d) a person who performs services for or on behalf of the Commonwealth in connection with:
 - (i) the formulation, entering into, or carrying out, of a Telstra sale scheme; or
 - (ii) the Commonwealth's capacity as a shareholder in Telstra.

listed disclosing entity has the same meaning as it is given by section 9 of the *Corporations Act 2001*.

listing market, in relation to a listed disclosing entity, has the same meaning as it is given by section 9 of the *Corporations Act 2001*.

listing rules of a market has the same meaning as it is given by section 9 of the *Corporations Act 2001*.

8AX Agreements relating to the protection of information obtained from Telstra or the Board

- (1) The Minister for Finance may, on behalf of the Commonwealth, enter into an agreement with Telstra, or with one or more members of the Board, relating to the protection of information:
 - (a) that is obtained under repealed Division 3 or under section 8AQ; and
 - (b) the publication of which might be expected to prejudice substantially Telstra's commercial interests.
- (2) The agreement may be enforced as if it were a contract.
- (3) This section does not, by implication, limit the executive power of the Commonwealth to enter into agreements.

8AY Telstra's obligations to disclose information

- (1) To avoid doubt, the mere fact that particular information was requested, required or given under repealed Division 3 or under

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section 8AQ is not a ground on which Telstra can be required to disclose or notify that, or any other, information under:

- (a) a provision of the *Corporations Act 2001*; or
 - (b) if Telstra is a listed disclosing entity—the listing rules of a listing market in relation to Telstra.
- (2) In this section:

listed disclosing entity has the same meaning as it is given by section 9 of the *Corporations Act 2001*.

listing market, in relation to a listed disclosing entity, has the same meaning as it is given by section 9 of the *Corporations Act 2001*.

listing rules of a market has the same meaning as it is given by section 9 of the *Corporations Act 2001*.

8AYB Telstra to give information to the Minister about the level of non-Commonwealth ownership of shares in Telstra

Direction to give information

- (1) The Minister may, by written notice given to Telstra, direct Telstra to give to the Minister, within the period specified in the notice, specified information that is relevant to determining either or both of the following:
- (a) whether or not a particular day is the first day after the commencement of this section on which a majority of the voting shares in Telstra are held by a person, or persons, other than the Commonwealth;
 - (b) whether or not a particular day is the first day after the commencement of this section on which 85% of the voting shares in Telstra are held by a person, or persons, other than the Commonwealth.
- (2) Telstra must comply with a direction under subsection (1).

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Sanction

- (3) A breach of this section is not an offence. However, a breach of this section is a ground for obtaining an injunction under Division 1 of Part 2B.

Future Fund

- (4) For the purposes of this section, if a share in Telstra is an investment of the Future Fund, the share is taken to be held by a person other than the Commonwealth.

Securities lending arrangements

- (5) For the purposes of this section, if, under an agreement of the kind known as a securities lending arrangement:
- (a) at a particular time (the **disposal time**), the Commonwealth disposed of a share in Telstra (the **borrowed share**) to another person (the **borrower**); and
 - (b) the Commonwealth may come under an obligation to:
 - (i) re-acquire the borrowed share from the borrower at a later time; or
 - (ii) acquire an identical share from the borrower at a later time;

the borrowed share is taken to be held by the Commonwealth during the period:

- (c) beginning at the disposal time; and
- (d) ending when the obligation mentioned in paragraph (b) is discharged or can no longer arise.

Direction

- (6) A direction under subsection (1) is not a legislative instrument.

Definition

- (7) In this section:

the Commonwealth includes a category A hybrid-security issuer company.

8AYC Application of the *Ombudsman Act 1976* to Telstra

In determining whether Telstra is a prescribed authority for the purposes of the *Ombudsman Act 1976*, assume that each reference to the Commonwealth in the definition of ***Commonwealth-controlled company*** in subsection 3(1) of that Act includes a reference to a category A hybrid-security issuer company.

8AYD Controlling interest in Telstra

In determining, for the purposes of a law of the Commonwealth (other than this Act), whether the Commonwealth has a controlling interest in Telstra, if a share in Telstra is an investment of the Future Fund, assume that any voting rights associated with the share were held by a person other than the Commonwealth.

8AZ Rights of Telstra's shareholders, debenture holders and creditors to be subject to this Act

- (1) The rights of Telstra's shareholders, debenture holders and creditors are subject to this Act.
- (2) In this section:

debenture has the same meaning as in the *Corporations Act 2001*.

8BA Compensation—constitutional safety net

- (1) If:
 - (a) apart from this section, the operation of this Part would result in the acquisition of property from a person otherwise than on just terms; and
 - (b) the acquisition would be invalid because of paragraph 51(xxxi) of the Constitution;

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the Commonwealth is liable to pay compensation of a reasonable amount to the person in respect of the acquisition.

- (2) If the Commonwealth and the person do not agree on the amount of the compensation, the person may institute proceedings in the Federal Court for the recovery from the Commonwealth of such reasonable amount of compensation as the court determines.
- (3) The Consolidated Revenue Fund is appropriated for the purposes of making payments under this section.

8BB Delegation

- (1) The Minister may, by writing, delegate to:
 - (a) the Secretary of the Department; or
 - (b) an SES employee or acting SES employee whether or not in the Department;
 - (c) a person who is appointed by the Governor-General under section 67 of the Constitution and has responsibilities in relation to the sale of Commonwealth assets;all or any of the Minister's powers under this Part.
- (2) The Minister for Finance may, by writing, delegate to:
 - (a) the Secretary of the Finance Department; or
 - (b) an SES employee or acting SES employee whether or not in the Finance Department;
 - (c) a person who is appointed by the Governor-General under section 67 of the Constitution and has responsibilities in relation to the sale of Commonwealth assets;all or any of the powers conferred on the Minister for Finance by this Part.

8BC Provision to attract the corporations power and the communications power

This Part does not apply to Telstra unless Telstra:

- (a) is a corporation to which paragraph 51(xx) of the Constitution applies; or

- (b) carries on a business that consists of or includes the supply of a carriage service (within the meaning of the *Telecommunications Act 1997*).

Part 2A Restrictions on ownership of Telstra

Division 1 Simplified outline

Section 8BD

Part 2A—Restrictions on ownership of Telstra

Division 1—Simplified outline

8BD Simplified outline

The following is a simplified outline of this Part:

- Telstra is subject to the following ownership restrictions:
 - (a) a limit on total foreign ownership;
 - (b) a limit on individual foreign ownership.
- The regulations may require information to be given for purposes relating to those limits.
- Telstra’s head office, base of operations and place of incorporation are to remain in Australia.
- Telstra’s Chairperson, and a majority of Telstra’s directors, must be Australian citizens.

Division 2—Definitions in Schedule

8BE Definitions in Schedule

The Schedule sets out definitions of expressions used in this Part.

- Note 1: The limits on the ownership of Telstra relate to a person's *stake* in Telstra.
- Note 2: *Stake* is defined in the Schedule.
- Note 2A: A person's *stake* is calculated on the assumption that the only shares in Telstra are shares held by persons other than the Commonwealth—see clause 12 of the Schedule.
- Note 3: A person's *stake* includes the interests of the person's associates.
- Note 4: There are 4 different types of stake. The main types are the percentage of total paid-up share capital and the percentage of voting power.
- Note 5: The ownership restrictions will be breached if any type of stake goes over the relevant limit.

Division 3—Extra-territorial operation

8BF Extra-territorial operation

The following provisions extend to acts, omissions, matters and things outside Australia, whether or not in a foreign country:

- (a) this Part and the Schedule;
- (b) Part 2B, to the extent to which it relates to this Part.

Division 4—Limit on foreign ownership

8BG Meaning of *unacceptable foreign-ownership situation*

For the purposes of this Act, an *unacceptable foreign-ownership situation* exists in relation to Telstra if:

- (a) there is a group of foreign persons who hold, in total, a particular type of stake in Telstra of more than 35%; or
- (b) there is or are one or more foreign persons each of whom holds a particular type of stake in Telstra of more than 5%.

Note 1: A person's *stake* is calculated on the assumption that the only shares in Telstra are shares held by persons other than the Commonwealth—see clause 12 of the Schedule.

Note 2: A person's *stake* includes the interests of the person's associates—see the Schedule.

8BH Acquisitions of shares

If:

- (a) a person, or 2 or more persons under an arrangement, acquire shares in a company; and
- (b) the acquisition has the result, in relation to Telstra, that:
 - (i) an unacceptable foreign-ownership situation comes into existence in relation to Telstra; or
 - (ii) if an unacceptable foreign-ownership situation already exists in relation to Telstra because there is a group of foreign persons who hold, in total, a particular type of stake in Telstra of more than 35%—there is an increase in the total of any type of stake held by any group of foreign persons in Telstra; or
 - (iii) if an unacceptable foreign-ownership situation already exists in relation to Telstra because there is or are one or more foreign persons each of whom holds a particular type of stake in Telstra of more than 5%—there is an increase in any type of stake held by any of those foreign persons; and

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- (c) the person or persons mentioned in paragraph (a) knew, or were reckless as to whether, the acquisition would have that result;

the person or persons mentioned in paragraph (a) commit an offence punishable on conviction by a fine not exceeding 400 penalty units.

Note: A person's *stake* is calculated on the assumption that the only shares in Telstra are shares held by persons other than the Commonwealth—see clause 12 of the Schedule.

8BI Compliance by Telstra

- (1) Telstra must take all reasonable steps to ensure that an unacceptable foreign-ownership situation does not exist in relation to Telstra.
- (2) Telstra commits an offence if:
- (a) Telstra engages in conduct; and
 - (b) that conduct contravenes subsection (1).

Penalty: 500 penalty units.

- (3) In this section:

engage in conduct means:

- (a) do an act; or
- (b) omit to perform an act.

8BJ Remedial orders

- (1) If an unacceptable foreign-ownership situation exists in relation to Telstra, the Federal Court may, on application by the Minister or Telstra, make such orders as the court considers appropriate for the purpose of ensuring that that situation ceases to exist.
- (2) The Federal Court's orders include:
- (a) an order directing the disposal of shares; or
 - (b) an order restraining the exercise of any rights attached to shares; or

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- (c) an order prohibiting or deferring the payment of any sums due to a person in respect of shares held by the person; or
 - (d) an order that any exercise of rights attached to shares be disregarded.
- (3) Subsection (2) does not, by implication, limit subsection (1).
- (4) In addition to the Federal Court's powers under subsections (1) and (2), the court:
- (a) has power, for the purpose of securing compliance with any other order made under this section, to make an order directing any person to do or refrain from doing a specified act; and
 - (b) has power to make an order containing such ancillary or consequential provisions as the court thinks just.
- (5) The Federal Court may, before making an order under this section, direct that notice of the application be given to such persons as it thinks fit or be published in such manner as it thinks fit, or both.
- (6) The Federal Court may, by order, rescind, vary or discharge an order made by it under this section or suspend the operation of such an order.

Division 6—Anti-avoidance

8BM Anti-avoidance

- (1) If:
- (a) one or more persons enter into, begin to carry out or carry out a scheme; and
 - (b) it would be concluded that the person, or any of the persons, who entered into, began to carry out or carried out the scheme or any part of the scheme did so for the sole or dominant purpose of avoiding the application of any provision of Division 4 in relation to any person or persons (whether or not mentioned in paragraph (a)); and
 - (c) as a result of the scheme or a part of the scheme, a person (the *stakeholder*) increases the stakeholder's stake in Telstra; the Minister may give the stakeholder a written direction to cease holding that stake within a specified time.
- (2) A person who intentionally contravenes a direction under subsection (1) commits an offence punishable on conviction by a fine not exceeding 400 penalty units.

Division 7—Record-keeping and giving of information

8BN Record-keeping and giving of information

- (1) The regulations may make provision for and in relation to requiring a person:
 - (a) to keep and retain records, where the records are relevant to an ownership matter; and
 - (b) to give information to the Minister that is relevant to an ownership matter; and
 - (c) to give information to Telstra, where the information is relevant to an ownership matter.

Note: **Ownership matter** is defined by subsection (6).

Statutory declarations

- (2) The regulations may provide that information given in accordance with a requirement covered by paragraph (1)(b) or (c) must be verified by statutory declaration.

No self-incrimination

- (3) An individual is not required to give information in accordance with a requirement covered by paragraph (1)(b) or (c) if the information might tend to incriminate the individual or expose the individual to a penalty.

Offence

- (4) A person must not intentionally contravene a requirement covered by paragraph (1)(a), (b) or (c).

Penalty: 50 penalty units.

Regulations may confer discretionary powers on the Minister

- (5) Regulations made for the purposes of this section may make provision for or in relation to a matter by conferring a power on the

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Minister. For example, the regulations could provide that the Minister may, by written notice given to Telstra, require Telstra to give the Minister, within the period and in the manner specified in the notice, specified information about an ownership matter.

Definition

- (6) For the purposes of this section, each of the following matters is an **ownership matter**:
- (a) whether a person holds a particular type of stake in Telstra;
 - (b) if a person holds a particular type of stake in Telstra—the level of that stake.

8BO Incorrect records

- (1) A person must not, in purported compliance with a requirement covered by paragraph 8BN(1)(a), make a record of any matter or thing in such a way that it does not correctly record the matter or thing.
- (2) A person who contravenes subsection (1) commits an offence punishable on conviction by imprisonment for a term not exceeding 6 months.

Division 8—Head office, base of operations and place of incorporation of Telstra

8BQ Head office to be in Australia

- (1) Telstra must ensure that the central management and control of Telstra is ordinarily exercised at a place in Australia.
- (2) A contravention of subsection (1) is not an offence. However, a contravention of subsection (1) is a ground for obtaining an injunction under Division 1 of Part 2B.
- (3) A contravention of subsection (1) does not affect the validity of any transaction.

8BR Base of operations to be in Australia

- (1) Telstra must ensure that it maintains a substantial business and operational presence in Australia.
- (2) This section does not limit Telstra's capacity to engage in activities outside Australia.
- (3) A contravention of subsection (1) is not an offence. However, a contravention of subsection (1) is a ground for obtaining an injunction under Division 1 of Part 2B.
- (4) A contravention of subsection (1) does not affect the validity of any transaction.

8BS Telstra to remain incorporated in Australia

- (1) Telstra must ensure that it is incorporated under the *Corporations Act 2001*.
- (2) A contravention of subsection (1) is not an offence. However, a contravention of subsection (1) is a ground for obtaining an injunction under Division 1 of Part 2B.

Part 2A Restrictions on ownership of Telstra

Division 8 Head office, base of operations and place of incorporation of Telstra

Section 8BS

- (3) A contravention of subsection (1) does not affect the validity of any transaction.

Division 9—Citizenship of Chairperson and directors of Telstra

8BT Chairperson must be an Australian citizen

- (1) Telstra must ensure that its Chairperson (however described) is an Australian citizen.
- (2) A contravention of subsection (1) is not an offence. However, a contravention of subsection (1) is a ground for obtaining an injunction under Division 1 of Part 2B.
- (3) A contravention of subsection (1) does not affect the validity of any transaction.

8BU Majority of directors must be Australian citizens

- (1) Telstra must ensure that a majority of its directors are Australian citizens.
- (2) A contravention of subsection (1) is not an offence. However, a contravention of subsection (1) is a ground for obtaining an injunction under Division 1 of Part 2B.
- (3) A contravention of subsection (1) does not affect the validity of any transaction.

8BUA At least 2 directors must have knowledge of, or experience in, the communications needs of regional, rural or remote areas

- (1) Telstra must ensure that at least 2 of its directors have knowledge of, or experience in, the communications needs of regional, rural or remote areas.
- (2) A contravention of subsection (1) is not an offence. However, a contravention of subsection (1) is a ground for obtaining an injunction under Division 1 of Part 2B.

Part 2A Restrictions on ownership of Telstra

Division 9 Citizenship of Chairperson and directors of Telstra

Section 8BUA

- (3) A contravention of subsection (1) does not affect the validity of any transaction.

Division 10—Miscellaneous

8BW Concurrent operation of State/Territory laws

It is the intention of the Parliament that this Part is not to apply to the exclusion of a law of a State or Territory to the extent that that law is capable of operating concurrently with this Part.

8BX Validity of acts done in contravention of this Part

An act is not invalidated by the fact that it constitutes an offence against this Part.

8BY Winding-up of Telstra not prevented by this Act

This Act does not, by implication, prevent Telstra being wound up in accordance with the *Corporations Act 2001*.

8BZ Acquisition of property

The Federal Court must not make an order under this Part if:

- (a) the order would result in the acquisition of property from a person otherwise than on just terms; and
- (b) the order would be invalid because of paragraph 51(xxxi) of the Constitution.

8CA Review of decisions by Administrative Appeals Tribunal

- (1) Applications may be made to the Administrative Appeals Tribunal for review of decisions made by the Minister under:
 - (a) subsection 8BM(1); or
 - (b) subclause 9(2) or (3) of the Schedule.
- (2) If the Minister:
 - (a) makes a decision of a kind covered by subsection (1); and
 - (b) gives to the person or persons whose interests are affected by the decision written notice of the making of the decision;

Section 8CB

that notice is to include a statement to the effect that, subject to the *Administrative Appeals Tribunal Act 1975*, application may be made to the Administrative Appeals Tribunal for review of the decision.

- (3) A failure to comply with subsection (2) does not affect the validity of a decision.
- (4) In this section:

decision has the same meaning as in the *Administrative Appeals Tribunal Act 1975*.

8CB Delegation

- (1) The Minister may, by writing, delegate to:
- (a) the Secretary of the Department; or
 - (b) an SES employee or acting SES employee whether or not in the Department;
 - (ba) a person who is appointed by the Governor-General under section 67 of the Constitution and has responsibilities in relation to the sale of Commonwealth assets;
- all or any of the Minister's powers under:
- (c) this Part; or
 - (d) the Schedule; or
 - (e) regulations made for the purposes of section 8BN.
- (2) The Minister for Finance may, by writing, delegate to:
- (a) the Secretary of the Finance Department; or
 - (b) an SES employee or acting SES employee whether or not in the Finance Department;
 - (c) a person who is appointed by the Governor-General under section 67 of the Constitution and has responsibilities in relation to the sale of Commonwealth assets;
- all or any of the powers conferred on the Minister for Finance by this Part.

8CC Provision to attract the corporations power and the communications power

This Part does not apply to Telstra unless Telstra:

- (a) is a corporation to which paragraph 51(xx) of the Constitution applies; or
- (b) carries on a business that consists of or includes the supply of a carriage service (within the meaning of the *Telecommunications Act 1997*).

Part 2AA—Anti-avoidance

8CCA Anti-avoidance

- (1) Telstra must not, either alone or together with one or more other persons, enter into, begin to carry out or carry out a scheme if it would be concluded that Telstra did so for the sole or dominant purpose of avoiding the application of any provision of this Act in relation to Telstra.
- (2) A contravention of subsection (1) is not an offence. However, a contravention of subsection (1) is a ground for obtaining an injunction under Division 1 of Part 2B.
- (3) A contravention of subsection (1) does not affect the validity of any transaction.
- (4) In this section:
scheme means:
 - (a) any agreement, arrangement, understanding, promise or undertaking, whether express or implied and whether or not enforceable, or intended to be enforceable, by legal proceedings; and
 - (b) any scheme, plan, proposal, action, course of action or course of conduct, whether unilateral or otherwise.

Part 2B—Remedial provisions relating to Telstra

Division 1—Injunctions

8CD Injunctions

Restraining injunctions

- (1) If a person has engaged, is engaging or is proposing to engage in any conduct in contravention of Part 2, 2A or 2AA, the Federal Court may, on the application of the Minister, grant an injunction:
 - (a) restraining the person from engaging in the conduct; and
 - (b) if, in the court's opinion, it is desirable to do so—requiring the person to do something.
- (2) If a person has engaged, is engaging or is proposing to engage in any conduct in contravention of section 8BH, the Federal Court may, on the application of Telstra, grant an injunction:
 - (a) restraining the person from engaging in the conduct; and
 - (b) if, in the court's opinion, it is desirable to do so—requiring the person to do something.

Performance injunctions

- (3) If:
 - (a) a person has refused or failed, or is refusing or failing, or is proposing to refuse or fail, to do an act or thing; and
 - (b) the refusal or failure was, is or would be a contravention of Part 2 or 2A;the Federal Court may, on the application of the Minister, grant an injunction requiring the person to do that act or thing.
- (4) If:
 - (a) a person has refused or failed, or is refusing or failing, or is proposing to refuse or fail, to do an act or thing; and

Section 8CE

(b) the refusal or failure was, is or would be a contravention of subsection 8BN(4) that relates to a requirement covered by paragraph 8BN(1)(c);

the Federal Court may, on the application of Telstra, grant an injunction requiring the person to do that act or thing.

8CE Interim injunctions

Grant of interim injunction

- (1) If an application is made to the court for an injunction under section 8CD, the court may, before considering the application, grant an interim injunction restraining a person from engaging in conduct of a kind referred to in that section.

No undertakings as to damages

- (2) The court is not to require an applicant for an injunction under section 8CD, as a condition of granting an interim injunction, to give any undertakings as to damages.

8CF Discharge etc. of injunctions

The court may discharge or vary an injunction granted under this Division.

8CG Certain limits on granting injunctions not to apply

Restraining injunctions

- (1) The power of the court under this Division to grant an injunction restraining a person from engaging in conduct of a particular kind may be exercised:
 - (a) if the court is satisfied that the person has engaged in conduct of that kind—whether or not it appears to the court that the person intends to engage again, or to continue to engage, in conduct of that kind; or

- (b) if it appears to the court that, if an injunction is not granted, it is likely that the person will engage in conduct of that kind—whether or not the person has previously engaged in conduct of that kind and whether or not there is an imminent danger of substantial damage to any person if the person engages in conduct of that kind.

Performance injunctions

- (2) The power of the court under this Division to grant an injunction requiring a person to do an act or thing may be exercised:
 - (a) if the court is satisfied that the person has refused or failed to do that act or thing—whether or not it appears to the court that the person intends to refuse or fail again, or to continue to refuse or fail, to do that act or thing; or
 - (b) if it appears to the court that, if an injunction is not granted, it is likely that the person will refuse or fail to do that act or thing—whether or not the person has previously refused or failed to do that act or thing and whether or not there is an imminent danger of substantial damage to any person if the person refuses or fails to do that act or thing.

8CH Other powers of the court unaffected

The powers conferred on the court under this Division are in addition to, and not instead of, any other powers of the court, whether conferred by this Act or otherwise.

Division 2—Prosecutions

8CI Prosecutions of corporations

State of mind

- (1) If, in proceedings for an offence against Part 2A in respect of conduct engaged in by a corporation, it is necessary to establish the state of mind of the corporation, it is sufficient to show that:
 - (a) a director, employee or agent of the corporation engaged in that conduct; and
 - (b) the director, employee or agent was, in engaging in that conduct, acting within the scope of his or her actual or apparent authority; and
 - (c) the director, employee or agent had that state of mind.

Conduct

- (2) If:
 - (a) conduct is engaged in on behalf of a corporation by a director, employee or agent of the corporation; and
 - (b) the conduct is within the scope of his or her actual or apparent authority;the conduct is taken, for the purposes of a prosecution for an offence against Part 2A, to have been engaged in by the corporation unless the corporation establishes that it took reasonable precautions and exercised due diligence to avoid the conduct.

Extended meaning of state of mind

- (3) A reference in subsection (1) to the *state of mind* of a person includes a reference to:
 - (a) the knowledge, intention, opinion, belief or purpose of the person; and

- (b) the person's reasons for the intention, opinion, belief or purpose.

Extended meaning of director

- (4) A reference in this section to a **director** of a corporation includes a reference to a constituent member of a body corporate incorporated for a public purpose by a law of the Commonwealth, a State or a Territory.

Extended meaning of engaging in conduct

- (5) A reference in this section to **engaging in conduct** includes a reference to failing or refusing to engage in conduct.

Extended meaning of offence against Part 2A

- (6) A reference in this section to an **offence against Part 2A** includes a reference to an offence created by section 6 of the *Crimes Act 1914* or Part 2.4 of the *Criminal Code* that relates to Part 2A of this Act.

8CJ Prosecutions of persons other than corporations

State of mind

- (1) If, in proceedings for an offence against Part 2A in respect of conduct engaged in by a person other than a corporation, it is necessary to establish the state of mind of the person, it is sufficient to show that:
- (a) the conduct was engaged in by an employee or agent of the person within the scope of his or her actual or apparent authority; and
 - (b) the employee or agent had that state of mind.

Conduct

- (2) If:
- (a) conduct is engaged in on behalf of a person other than a corporation by an employee or agent of the person; and

Section 8CJ

(b) the conduct is within the employee's or agent's actual or apparent authority;

the conduct is taken, for the purposes of a prosecution for an offence against Part 2A, to have been engaged in by the person unless the person establishes that he or she took reasonable precautions and exercised due diligence to avoid the conduct.

Limitation on imprisonment

- (3) Despite any other provision of Part 2A, if:
- (a) a person is convicted of an offence; and
 - (b) the person would not have been convicted of the offence if subsections (1) and (2) had not been in force;
- the person is not liable to be punished by imprisonment for that offence.

Extended meaning of state of mind

- (4) A reference in subsection (1) to the *state of mind* of a person includes a reference to:
- (a) the knowledge, intention, opinion, belief or purpose of the person; and
 - (b) the person's reasons for the intention, opinion, belief or purpose.

Extended meaning of engaging in conduct

- (5) A reference in this section to *engaging in conduct* includes a reference to failing or refusing to engage in conduct.

Extended meaning of offence against Part 2A

- (6) A reference in this section to an *offence against Part 2A* includes a reference to an offence created by section 6 of the *Crimes Act 1914* or Part 2.4 of the *Criminal Code* that relates to Part 2A of this Act.

**8CK Service of summons or process on foreign corporations—
criminal proceedings**

- (1) This section applies to a summons or process in any criminal proceedings under Part 2A, where:
 - (a) the summons or process is required to be served on a body corporate incorporated outside Australia; and
 - (b) the body corporate does not have a registered office or a principal office in Australia; and
 - (c) the body corporate has an agent in Australia.
- (2) Service of the summons or process may be effected by serving it on the agent.
- (3) Subsection (2) has effect in addition to section 28A of the *Acts Interpretation Act 1901*.

Note: Section 28A of the *Acts Interpretation Act 1901* deals with the service of documents.
- (4) In this section:

criminal proceeding includes a proceeding to determine whether a person should be tried for an offence.

8CL Indictable offences

An offence against Division 4 or 6 of Part 2A is an indictable offence.

Section 8CM

Part 2C—Re-affirmation of the universal service obligation and the customer service guarantee

8CM Re-affirmation of universal service obligation

- (1) The Parliament re-affirms its intention:
 - (a) that all people in Australia, wherever they reside or carry on business, will continue to have reasonable access, on an equitable basis, to standard telephone services and payphones; and
 - (b) that the universal service obligation described in section 9 of the *Telecommunications (Consumer Protection and Service Standards) Act 1999* should be fulfilled as efficiently and economically as practicable.
- (2) An expression used in this section and in Part 2 of the *Telecommunications (Consumer Protection and Service Standards) Act 1999* has the same meaning in this section as it has in that Part.

8CN Re-affirmation of the customer service guarantee

- (1) The Parliament re-affirms its intention that the Minister will take all reasonable steps to ensure that:
 - (a) the ACMA continues to make performance standards to be complied with by carriage service providers in relation to customer service; and
 - (b) if a carriage service provider contravenes a performance standard, the carriage service provider will continue to be liable to pay damages to the customer for the contravention.
- (2) An expression used in this section and in Part 5 of the *Telecommunications (Consumer Protection and Service Standards) Act 1999* has the same meaning in this section as it has in that Part.

Part 3A—Transitional provisions relating to the sale by the Commonwealth of its remaining equity interest in Telstra

Division 1—Long service leave

9A Interpretation

- (1) Unless the contrary intention appears, expressions used in this Division that are also used in the Long Service Leave Act have the same meanings in this Division as in that Act.

- (2) In this Division:

combined service period, in relation to an employee, means the total of:

- (a) the period that is, immediately before the LSL changeover day, the employee's period of service for the purposes of the Long Service Leave Act; and
- (b) the period starting on the LSL changeover day during which the employee continues to be an employee of a Telstra body.

employee includes a person employed in a full-time or a part-time capacity.

law means:

- (a) a law of the Commonwealth, a State or a Territory; or
- (b) regulations or any other instrument (other than a determination, award or industrial agreement) made under such a law.

post-sale long service leave rights, in relation to an employee, means any long service leave rights the employee acquires under a determination, award, industrial agreement or law (other than this Act) on or after the LSL changeover day in relation to service on or after that day.

Section 9B

9B Long service leave for employees with less than 10 years service

- (1) This section provides that, in certain circumstances, a Telstra body may grant long service leave to an employee whose period of service for the purposes of the Long Service Leave Act is less than 10 years.
- (2) This section applies in relation to a person who is an employee of Telstra immediately before the LSL changeover day if, at that time, the employee's period of service for the purposes of the Long Service Leave Act is less than 10 years.
- (3) This section does not apply in relation to an employee who dies while in the employment of a Telstra body. Section 9D applies to such employees.
- (4) If the employee continues to be employed by a Telstra body on and after the LSL changeover day until his or her combined service period is at least 10 years, the Telstra body may grant the employee long service leave on full salary for a period of up to the employee's long service leave credit under subsection 9E(1).
- (5) If:
 - (a) the employee ceases to be an employee of a Telstra body, on or after reaching the minimum retirement age, or because of retrenchment; and
 - (b) the employee's combined service period at the time when he or she ceases to be an employee of the Telstra body is at least one year;the Telstra body may grant the employee long service leave on full salary for a period of up to the employee's long service leave credit under subsection 9E(1).
- (6) If a period of long service leave may be granted to an employee under subsection (4) or (5), the Telstra body may, if the employee asks in writing, grant the employee long service leave on half salary for a period that is not more than twice the first-mentioned period.

Section 9C

- (7) Long service leave granted in the circumstances set out in subsection (5) is to be taken so as to end immediately before the employee ceases to be an employee.
- (8) For the purposes of this section, the rate of salary to be used in working out the full salary of an employee is the rate that would be applicable to the employee under section 20 of the Long Service Leave Act if:
 - (a) that section applied to the employee; and
 - (b) for the expression “section 16 or 17” in that section there were substituted the expression “section 9C of the *Telstra Corporation Act 1991*”.

9C Payments in lieu of long service leave for employees with less than 10 years service

- (1) This section provides that, in certain circumstances, a Telstra body must pay an amount in respect of long service leave to an employee who has not used all of his or her long service leave credit by taking long service leave under section 9B.
- (2) This section applies in relation to a person who is an employee of Telstra immediately before the LSL changeover day if, at that time, the employee’s period of service for the purposes of the Long Service Leave Act is less than 10 years.
- (3) This section does not apply in relation to an employee who dies while in the employment of a Telstra body. Section 9D applies to such employees.
- (4) Subject to subsection (7), if the employee ceases to be an employee of a Telstra body on or after the day on which his or her combined service period reaches 10 years, the Telstra body must pay him or her an amount equal to full salary in respect of his or her long service leave credit under subsection 9E(2).
- (5) Subject to subsection (7), if:

Part 3A Transitional provisions relating to the sale by the Commonwealth of its remaining equity interest in Telstra

Division 1 Long service leave

Section 9C

- (a) the employee ceases to be an employee of a Telstra body, on or after reaching the minimum retiring age, or because of retrenchment; and
- (b) the employee's combined service period at the time when he or she ceases to be an employee of the Telstra body is at least one year;

the Telstra body must pay him or her an amount equal to full salary in respect of his or her long service leave credit under subsection 9E(2).

(6) Subject to subsection (7), if:

- (a) the employee ceases to be an employee of a Telstra body; and
- (b) the Telstra body is satisfied that the employee left the Telstra body because of ill-health that justified his or her so leaving; and
- (c) when the employee left, his or her combined service period was at least one year;

the Telstra body must pay him or her an amount equal to full salary in respect of his or her long service leave credit under subsection 9E(2).

(7) An employee may, by written notice given to a Telstra body before the employee ceases to be an employee of the Telstra body:

- (a) request the Telstra body not to make a payment to the employee under this section; or
- (b) request the Telstra body to make a payment under subsection (4), (5) or (6) of a stated amount that is less than the amount that would otherwise be payable under that subsection.

(8) The Telstra body must comply with a request made under subsection (7).

(9) For the purposes of this section, the rate of salary to be used in working out the full salary of an employee is the rate that would be applicable to the employee under section 21 of the Long Service Leave Act if:

Section 9D

- (a) that section applied to the employee; and
- (b) for the expression “sections 16 and 17” in that section there were substituted the expression “section 9C of the *Telstra Corporation Act 1991*”.

9D Payments on the death of an employee

- (1) This section applies in relation to a person who is an employee of Telstra immediately before the LSL changeover day if, at that time, the employee’s period of service for the purposes of the Long Service Leave Act is less than 10 years.
- (2) If, on or after the LSL changeover day, the employee dies and, immediately before his or her death:
 - (a) the employee was an employee of a Telstra body; and
 - (b) the employee’s combined service period was at least one year; and
 - (c) the employee had one or more dependants;the Telstra body must make a payment to a dependant, or to 2 or more dependants, of the employee.
- (3) The total amount of the payment or payments is the amount that would have been payable to the employee under section 9C if, on the day of his or her death, the employee had ceased to be an employee of the Telstra body on or after reaching the minimum retiring age.
- (4) If subsection (2) applies, section 23 of the Long Service Leave Act has effect as if:
 - (a) that section applied to an employee of a Telstra body; and
 - (b) a reference in that section to the approving authority were a reference to the Telstra body; and
 - (c) for the expression “this Act” in that section there were substituted the expression “section 9D of the *Telstra Corporation Act 1991*”; and

Part 3A Transitional provisions relating to the sale by the Commonwealth of its remaining equity interest in Telstra

Division 1 Long service leave

Section 9E

(d) for the expression “subsection 16(7) or 17(5)” in that section there were substituted the expression “section 9D of the *Telstra Corporation Act 1991*”.

9E Employee’s long service leave credit for the purposes of sections 9B and 9C

- (1) For the purposes of section 9B, an employee’s long service leave credit is equal to the long service leave credit that the employee would have under the Long Service Leave Act for the period:
 - (a) starting when the employee started his or her period of service; and
 - (b) ending on the LSL changeover day;
if the employee had been retrenched on the LSL changeover day.
- (2) For the purposes of section 9C, an employee’s long service leave credit is the employee’s long service leave credit worked out under subsection (1) of this section reduced by any long service leave credit used under section 9B.

9F Division not to affect an employee’s post-sale long service leave rights

To avoid doubt, this Division does not affect an employee’s post-sale long service leave rights.

9G Saving—Long Service Leave Act

If, immediately before the LSL changeover day, the period of service under the Long Service Leave Act of an employee of Telstra is at least 10 years, then:

- (a) the employee’s accrued rights under the Long Service Leave Act continue; and
- (b) the Long Service Leave Act has effect on and after the LSL changeover day in relation to the employee as if Telstra were an approving authority for the purposes of that Act.

Division 2—Operation of the Safety, Rehabilitation and Compensation Act 1988

9H Operation of section 128A of the SRC Act

On and after the designated day, section 128A of the SRC Act continues to apply to Telstra as if Telstra were still a prescribed Commonwealth authority for the purposes of that section.

Part 3A Transitional provisions relating to the sale by the Commonwealth of its remaining equity interest in Telstra

Division 3 Retirement benefits

Section 9J

Division 3—Retirement benefits

9J Deferred benefits under the *Defence Force Retirement and Death Benefits Act 1973*

- (1) This section applies if, immediately before the designated day, an employee of a Telstra body was a person to whom deferred benefits were applicable under section 78 of the *Defence Force Retirement and Death Benefits Act 1973*.
- (2) For the purposes of Division 3 of Part IX of the *Defence Force Retirement and Death Benefits Act 1973*, the employee is taken to continue in public employment, on and after the designated day, while the employee continues to be employed by a Telstra body.
- (3) This section is subject to Division 3 of Part IX of the *Defence Force Retirement and Death Benefits Act 1973*.

9K Period of eligible employment for the purposes of Division 3 of Part IX of the *Defence Force Retirement and Death Benefits Act 1973*

- (1) This section applies if, immediately before the designated day, a particular period of employment of a person by a Telstra body was a period of eligible employment for the purposes of Division 3 of Part IX of the *Defence Force Retirement and Death Benefits Act 1973*.
- (2) If employment by the Telstra body ceases to be eligible employment for the purposes of Division 3 of Part IX of the *Defence Force Retirement and Death Benefits Act 1973* on the designated day, then, despite that cessation, the period of employment continues to be a period of eligible employment for the purposes of that Division.

9L Application of the *Superannuation Act 1976*

If an employee of a Telstra body was an eligible employee for the purposes of the *Superannuation Act 1976* immediately before the designated day, the employee is taken to have ceased to be an eligible employee for the purposes of that Act on the designated day.

Part 3A Transitional provisions relating to the sale by the Commonwealth of its remaining equity interest in Telstra

Division 4 Other transitional and saving provisions

Section 9M

Division 4—Other transitional and saving provisions

9M Telstra employees not on maternity leave immediately before the designated day

- (1) This section applies if:
 - (a) immediately before the designated day, a woman was an employee of Telstra; and
 - (b) within 12 months after the designated day, the woman would have been entitled to begin leave granted under the Maternity Leave Act if Telstra had continued to be a prescribed authority for the purposes of that Act.
- (2) On and after the designated day, the Maternity Leave Act continues to apply to the woman in relation to the confinement in respect of which she would have been entitled to leave as if Telstra continued to be a prescribed authority for the purposes of that Act.

9N Telstra employees on maternity leave on the designated day

- (1) This section applies if:
 - (a) immediately before the designated day, a woman was an employee of Telstra; and
 - (b) on the designated day, the woman is on leave granted under the Maternity Leave Act.
- (2) On and after the designated day, the Maternity Leave Act continues to apply to the woman in relation to the confinement in respect of which the leave was granted as if Telstra continued to be a prescribed authority for the purposes of that Act.

9P Saving—*Crimes (Superannuation Benefits) Act 1989*

- (1) Subject to this section, if a person who was an employee of a Telstra body before the designated day committed a corruption offence while such an employee, then, on and after the designated day, the *Crimes (Superannuation Benefits) Act 1989* continues to

Section 9Q

apply in relation to the person in respect of the offence as if the Telstra body continued to be a Commonwealth authority.

- (2) A superannuation order may not be made under the *Crimes (Superannuation Benefits) Act 1989* in relation to employer contributions or benefits paid or payable to a superannuation scheme by a Telstra body on or after the designated day.
- (3) A superannuation scheme in relation to which employer contributions or benefits are paid or payable by a Telstra body is not a superannuation scheme for the purposes of the *Crimes (Superannuation Benefits) Act 1989* in respect of a corruption offence committed by a person on or after the designated day.
- (4) Despite paragraph 19(3)(d) of the *Crimes (Superannuation Benefits) Act 1989*, an order under that paragraph may only order that an amount be paid to the Commonwealth.
- (5) If:
 - (a) a person who was an employee of Telstra before the designated day committed a corruption offence while such an employee; and
 - (b) the person was paid benefits before, on or after that day out of the Consolidated Revenue Fund;then, despite paragraph 19(4)(b) of the *Crimes (Superannuation Benefits) Act 1989*, an order under that paragraph may only order that an amount be paid to the Commonwealth.
- (6) Unless the contrary intention appears, expressions used in this section that are also used in the *Crimes (Superannuation Benefits) Act 1989* have the same meanings in this section as in that Act.

9Q Saving—*Director of Public Prosecutions Act 1983*

Even though the *Director of Public Prosecutions Act 1983* ceases to apply to certain acts, omissions or proceedings in connection with a Telstra body because the Telstra body ceases to be an authority of the Commonwealth for the purposes of that Act, that

Part 3A Transitional provisions relating to the sale by the Commonwealth of its remaining equity interest in Telstra

Division 4 Other transitional and saving provisions

Section 9R

Act continues on and after the designated day to apply in relation to:

- (a) acts or omissions in connection with a Telstra body that occurred before the designated day; and
- (b) the taking of civil remedies connected with or arising out of a prosecution that relates to acts or omissions referred to in paragraph (a).

9R Refund of part of fee paid under section 104A of the SRC Act

(1) If:

- (a) Telstra has paid a licence fee under section 104A of the SRC Act; and
- (b) part of the fee is attributable to the application of paragraph 104A(2)(b) of that Act to the relevant period in which the designated day occurs;

Comcare must pay Telstra the amount worked out using the following formula:

$$\text{Applicable part of the fee} \times \frac{\text{Number of refund days}}{365}$$

where:

applicable part of the fee means the part of the fee mentioned in paragraph (b).

number of refund days means the total number of days in the period beginning on the designated day and ending on the last day of the relevant period in which the designated day occurs.

(2) In this section:

relevant period has the same meaning as in section 104A of the SRC Act.

Part 4—Telstra to be successor of Telecom and OTC

10 Extra-territorial operation of Part

It is the intention of the Parliament that the operation of this Part should, as far as possible, include operation in relation to the following:

- (a) property and things situated outside Australia;
- (b) acts, transactions and matters done, entered into or occurring outside Australia;
- (c) things, acts, transactions and matters (wherever situated, done, entered into or occurring) that would, apart from this Act, be governed or otherwise affected by the law of a foreign country.

11 Vesting of property, rights and liabilities

On the succession day:

- (a) all property and rights of Telecom and OTC, wherever located, vest in Telstra; and
- (b) all liabilities of Telecom and OTC, wherever located, become liabilities of Telstra; and
- (c) Telstra becomes the successor in law of Telecom and OTC.

12 Determination of Telstra's initial capital

- (1) The Minister shall, as soon as practicable after the commencement of this Act and after consultation with the Board, determine the amount of Telstra's initial capital under this Act.
- (2) In making this determination, the Minister shall have regard to any relevant advice that the Board has given to the Minister.

Section 13

- (3) A determination made under subsection (1) is a legislative instrument.

13 Merger fee not to be charged

No fee, payment or consideration shall be paid or payable by Telecom, OTC or Telstra to the Government as a result of or in connection with the merger of Telecom and OTC to create Telstra.

Part 5—Use of certain names

14 Protected body may operate under protected business name

- (1) A protected body may, during the transitional protection period, operate under a protected business name in a State or Territory even if the name is not registered in relation to the body under a particular law, or any law, in force in the State or Territory.
- (2) Nothing in this section permits more than one body to operate under the same name at the same time in the same State or Territory.

15 Other persons not to use protected names

- (1) Except with the written consent of Telstra, a person other than a protected body must not, during the transitional protection period:
 - (a) use in relation to a business, trade, profession or occupation; or
 - (b) use as the name, or as part of the name, of any firm, body corporate, institution, premises, vehicle, ship or craft (including aircraft); or
 - (c) apply, as a trade mark or otherwise, to goods imported, manufactured, produced, sold, offered for sale or let on hire; or
 - (d) use in relation to:
 - (i) goods or services; or
 - (ii) the promotion, by any means, of the supply or use of goods or services;

a protected name, or a name so closely resembling a protected name as to be likely to be mistaken for it.

Penalty: \$1,000.

- (2) Nothing in subsection (1) limits anything else in that subsection.

Section 16

16 Exceptions for pre-existing rights

- (1) Nothing in section 15, so far as it applies in relation to a particular protected name, affects rights conferred by law on a person in relation to:
 - (a) a trade mark that is registered under the *Trade Marks Act 1955*; or
 - (b) a design that is registered under the *Designs Act 2003*; and was so registered, or was registered under the *Designs Act 1906*, at the protection time in relation to the name.
- (2) Nothing in section 15, so far as it applies in relation to a particular protected name, affects the use, or rights conferred by law relating to the use, of a name (in this subsection called the **relevant name**) by a person in a particular manner if, at the protection time in relation to the protected name, the person:
 - (a) was using the relevant name in good faith in that manner; or
 - (b) would have been entitled to prevent another person from passing off, by means of the use of the relevant name or a similar name, goods or services as the goods or services of the first-mentioned person.

17 Use of other names by protected bodies

This Part does not prevent a protected body from operating in a State or Territory under a name other than a protected name.

18 Effect on State and Territory laws

This Part does not prevent a protected body from registering a name under a law of a State or Territory.

Part 7—Application of laws to Telstra

Division 1—General

26 Telstra not public authority etc.

Telstra is taken for the purposes of the laws of the Commonwealth, of a State or of a Territory:

- (a) not to have been incorporated or established for a public purpose or for a purpose of the Commonwealth; and
- (b) not to be a public authority or an instrumentality or agency of the Crown (however described); and
- (c) not to be entitled to any immunity or privilege of the Commonwealth;

except so far as express provision is made by this Act or any other law of the Commonwealth, or by a law of a State or of a Territory, as the case may be.

27 Exemption from taxes and charges

- (1) No tax is payable under a law of the Commonwealth, of a State or of a Territory in respect of:
 - (a) an exempt matter; or
 - (b) anything done (including a transaction entered into or an instrument made, executed, lodged or given) because of, or for a purpose connected with or arising out of, an exempt matter.
- (2) An authorised person may, by signed writing, certify that:
 - (a) a specified matter or thing is an exempt matter; or
 - (b) a specified thing was done (including a transaction entered into or an instrument made, executed, lodged or given) because of, or for a purpose connected with or arising out of, a specified exempt matter.

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- (3) For all purposes and in all proceedings, a certificate under subsection (2) is conclusive evidence of the matter certified, except to the extent to which the contrary is established.

28 Merged entity taken to be the same body, for tax purposes, as merging entities

- (1) Where:
- (a) 2 or more entities are a set of merging entities; and
 - (b) an entity is the merged entity in relation to that set;
- subsection (2) has effect, on and after the merger day in relation to that set and that merged entity, even if any of the entities concerned later ceases to be a group company.
- (2) For the purposes only of the application of the laws of the Commonwealth, of the States and of the Territories relating to taxation:
- (a) the merging entities are taken to be the same body as the merged entity and to continue in existence under the merged entity's name; and
 - (b) any provisions of this Act that are inconsistent with paragraph (a) are to be disregarded; and
 - (c) any act or transaction inconsistent with paragraph (a) is taken not to have been done or not to have occurred, as the case may be; and
 - (d) Telecom as it existed at any time before the succession day is taken to have had at that time a share capital all the issued shares in which were beneficially owned by the Commonwealth; and
 - (e) OTC as it existed at any time before the succession day is taken to have had at that time a share capital all the issued shares in which were beneficially owned by the Commonwealth.
- (3) The effect that this section has in relation to a set of merging entities and the merged entity in relation to that set is in addition to, and does not prejudice, the effect that this section has in relation to

another set of merging entities and the merged entity in relation to that other set.

Division 2—Application of Commonwealth laws

29 General application of Commonwealth laws

Subject to section 26, the laws of the Commonwealth apply to Telstra according to their tenor, and so far as they are capable of applying, except to the extent that Telstra is exempted from the application of a particular law or class of laws by express provision of this Act or of any other law of the Commonwealth.

30 Lands Acquisition Act

The *Lands Acquisition Act 1989* does not apply to:

- (a) the acquisition by Telstra by agreement of; or
 - (b) the disposal by Telstra of; or
 - (c) any other dealing by Telstra in;
- land or an interest in land.

31 Public Works Committee Act

The *Public Works Committee Act 1969* does not apply to Telstra.

32 Corporations Act

Section 186 and paragraph 461(d) of the *Corporations Act 2001* do not apply to Telstra.

Division 3—Application of State and Territory Laws

33 Laws relating to buildings, structures and facilities

A law of a State or Territory that relates to:

(a) the standards applicable to:

(i) the design; or

(ii) the manner of the construction;
of a building, structure or facility; or

(b) the approval of the construction of a building, structure or
facility; or

(c) the occupancy, or use, of a building, structure or facility; or

(d) the alteration or demolition of a building, structure or facility;

does not apply to a building, structure or facility that is the
property of Telstra if:

(e) the building, structure or facility was occupied or in use; or

(f) the construction, alteration or demolition of the building,
structure or facility had commenced;

before the succession date.

34 Environment protection laws

(1) Telstra is not subject, under a law of a State or Territory relating to the protection of the environment, to any requirement, obligation, liability, penalty or disability in respect of any act or omission by a former telecommunications corporation or by a person who was a director or employee of such a corporation.

(2) A person who was at any time a director or employee of a former telecommunications corporation is not subject, under a law of a State or Territory relating to the protection of the environment, to any requirement, obligation, liability, penalty or disability in respect of any act or omission by that corporation or by that person in the course of the performance of his or her duties as a director or employee of that corporation.

Part 7 Application of laws to Telstra

Division 3 Application of State and Territory Laws

Section 34

- (3) This section does not exempt Telstra or an employee of Telstra from the application of a law of a State or Territory relating to the protection of the environment in respect of an act or omission by Telstra or that employee that occurs on or after the succession date.

Part 8—Miscellaneous

35 Certain instruments to continue in force

Subject to the regulations, each instrument (including a legislative instrument other than this Act) subsisting immediately before the succession day:

- (a) to which a former telecommunications corporation was a party; or
- (b) that was given to or in favour of such a corporation; or
- (c) that refers to such a corporation; or
- (d) under which:
 - (i) money is, or may become, payable to or by such a corporation; or
 - (ii) other property is to be, or may become liable to be, transferred to or by such a corporation;

continues to have effect according to its tenor on and after the succession day except that a reference in the instrument to a former telecommunications corporation is taken on and after that day to be a reference to Telstra.

36 Audit

- (1) The Auditor-General may, by written notice given to Telstra, resign as auditor of Telstra.
- (5) Nothing done, or omitted to be done, by the Auditor-General as auditor of Telstra makes the Auditor-General liable to be prosecuted for an offence.

37 Pending proceedings

Where, immediately before the succession day, proceedings (including arbitration proceedings) to which a former telecommunications corporation was a party were pending or

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existing in any court or tribunal, then, on and after the succession day, Telstra is substituted for the former corporation as a party to the proceedings.

38 Registration of interests in land

Where:

- (a) under this Act, land that is situated in a State or Territory, or an interest in such land, becomes land, or an interest in land, of Telstra; and
- (b) there is lodged with the Registrar of Titles or other proper officer of the State or Territory in which the land is situated a certificate that:
 - (i) is signed by an authorised person; and
 - (ii) identifies the land or interest, whether by reference to a map or otherwise; and
 - (iii) states that the land or interest has, under this section, become land, or an interest in land, of Telstra;the officer with whom the certificate is lodged may:
 - (c) register the matter in like manner to the manner in which dealings in land or interests in land of that kind are registered; and
 - (d) deal with, and give effect to, the certificate.

39 Transfer to Telstra of employees of former corporation

- (1) A person who was an employee of a former telecommunications corporation immediately before the succession day is taken:
 - (a) to have been engaged by Telstra as an employee of Telstra with effect from the succession day; and
 - (b) to have been so engaged on the same terms and conditions as those that applied to the person, immediately before the succession day, as an employee of the former corporation; and
 - (c) to have accrued an entitlement to benefits, in connection with that engagement by Telstra, that is equivalent to the

entitlement that the person had accrued, as an employee of the former corporation, immediately before the succession day.

- (2) The service of a transferred employee as an employee of Telstra is taken for all purposes to have been continuous with the service of the employee, immediately before the succession day, as an employee of the former corporation.
- (3) A transferred employee is not entitled to receive any payment or other benefit merely because he or she ceased to be an employee of the former corporation by virtue of this Act or the repeal of the *Australian Telecommunications Corporation Act 1989* or of the *OTC Act 1946*, as the case may be.
- (4) A director, secretary or auditor of the former corporation does not, because of the operation of this Act, become a director, secretary or auditor of Telstra.

40 Judicial notice of seals

For the purposes of Part 4, all courts, judges and persons acting judicially must take judicial notice of the imprint of the seal of Telecom or of the Overseas Telecommunications Commission (Australia) appearing on a document and must presume that the seal was duly affixed.

41 Compensation for acquisition of property

- (1) Where, but for this section, the operation of this Act (other than Part 2, 2A or 2B) would result in the acquisition of property from a person otherwise than on just terms, there is payable to the person by Telstra such reasonable amount of compensation as is agreed on between the person and Telstra or, failing agreement, as is determined by a court of competent jurisdiction.
- (2) Any damages or compensation recovered, or other remedy given, in proceedings that are brought otherwise than under this section must be taken into account in assessing compensation payable in

Section 42

proceedings that are brought under this section and arise out of the same event or transaction.

42 Regulations

The Governor-General may make regulations, not inconsistent with this Act, prescribing matters:

- (a) required or permitted by this Act to be prescribed; or
- (b) necessary or convenient to be prescribed for carrying out or giving effect to this Act.

Schedule—Ownership definitions

1 Object

The object of this Schedule is to define terms used in Part 2A (which deals with ownership restrictions).

2 Definitions

(1) In Part 2A and this Schedule, unless the contrary intention appears:

acquisition includes an agreement to acquire, but does not include:

- (a) an acquisition by will or by devolution by operation of law;
or
- (b) an acquisition by way of enforcement of a loan security.

aggregate substantial interest, in relation to a trust estate, has the meaning given by clause 13.

agreement means any agreement, whether formal or informal and whether express or implied.

arrangement has the meaning given by clause 4.

associate has the meaning given by clause 5.

child: without limiting who is a child of a person for the purposes of Part 2A and this Schedule, someone is the **child** of a person if he or she is a child of the person within the meaning of the *Family Law Act 1975*.

company means a body corporate.

constituent document, in relation to a company, means:

- (a) the memorandum and articles of association of the company;
or
- (b) any rules or other documents constituting the company or governing its activities.

Clause 2

direct control interest has the meaning given by clause 12.

director includes any person occupying the position of director of a company, by whatever name called.

discretionary trust means a trust where:

- (a) a person (who may include the trustee) is empowered (either unconditionally or on the fulfilment of a condition) to exercise any power of appointment or other discretion; and
- (b) the exercise of the power or discretion, or the failure to exercise the power or discretion, has the effect of determining, to any extent, either or both of the following:
 - (i) the identities of those who may benefit under the trust;
 - (ii) how beneficiaries are to benefit, as between themselves, under the trust.

foreign citizen means an individual who is not an Australian citizen.

foreign company means a company incorporated outside Australia.

foreign person means:

- (a) a foreign citizen not ordinarily resident in Australia; or
- (b) a company where:
 - (i) a foreign citizen not ordinarily resident in Australia; or
 - (ii) a foreign company;holds a particular type of stake in the company of 15% or more; or
- (c) a company where a group of 2 or more persons, each of whom is either:
 - (i) a foreign citizen not ordinarily resident in Australia; or
 - (ii) a foreign company;holds, in total, a particular type of stake in the company of 40% or more; or
- (d) the trustee of a trust estate in which a foreign citizen not ordinarily resident in Australia or a foreign company holds a substantial interest; or

- (e) the trustee of a trust estate in which 2 or more persons, each of whom is either a foreign citizen not ordinarily resident in Australia or a foreign company, hold an aggregate substantial interest.

group includes:

- (a) one person alone; or
- (b) a number of persons, even if they are not in any way associated with each other or acting together.

increase, in relation to a stake in a company, includes an increase from a starting point of nil.

interest in a share has the meaning given by clause 8.

lending money includes providing non-equity finance where the provision of the finance may reasonably be regarded as equivalent to lending money.

loan security means a security held solely for the purposes of a moneylending agreement.

moneylending agreement means an agreement entered into in good faith in the ordinary course of carrying on a business of lending money, but does not include an agreement dealing with any matter unrelated to the carrying on of that business.

officer, in relation to a company, includes:

- (a) a director, secretary or employee of the company; or
- (b) a receiver and manager of any part of the undertaking of the company appointed under a power contained in any instrument; or
- (c) a liquidator of the company appointed in a voluntary winding-up.

ordinarily resident in Australia has the meaning given by clause 3.

ownership provisions means Part 2A and this Schedule.

Clause 2

parent: without limiting who is a parent of a person for the purposes of Part 2A and this Schedule, someone is the **parent** of a person if the person is his or her child because of the definition of **child** in this clause.

power to appoint a director of a company has a meaning affected by clause 6.

relative, in relation to a person, means:

- (a) the person's spouse; or
- (b) a de facto partner of the person within the meaning of the *Acts Interpretation Act 1901*; or
- (c) a parent or remoter lineal ancestor of the person; or
- (d) a child or remoter issue of the person; or
- (e) a brother or sister of the person.

Note: See also subclause (2).

scheme means:

- (a) any agreement, arrangement, understanding, promise or undertaking, whether express or implied and whether or not enforceable, or intended to be enforceable, by legal proceedings; and
- (b) any scheme, plan, proposal, action, course of action or course of conduct, whether unilateral or otherwise.

share, in relation to a company, means a share in the share capital of the company, and includes:

- (a) stock into which any or all of the share capital of the company has been converted; or
- (b) an interest in such a share or in such stock.

stake, in relation to a company, has the meaning given by clause 11.

substantial interest, in relation to a trust estate, has the meaning given by clause 13.

sub-underwriter, in relation to an issue of shares, means a person who is a party to an agreement with an underwriter that obliges the first-mentioned person to subscribe for any of the shares in circumstances specified in the agreement.

underwriter, in relation to an issue of shares, means a person who is a party to an agreement with the company issuing the shares that includes a provision obliging the person to subscribe for any of the shares in the event of a shortfall in public subscriptions below an amount specified in the agreement.

voting power has the meaning given by clause 10.

- (2) For the purposes of paragraphs (c), (d) and (e) of the definition of **relative** in subclause (1), if one person is the child of another person because of the definition of **child** in that subclause, relationships traced to or through the person are to be determined on the basis that the person is the child of the other person.

3 When foreign citizens are ordinarily resident in Australia

For the purposes of the ownership provisions, a foreign citizen is **ordinarily resident in Australia** at a particular time if, and only if:

- (a) the foreign citizen has been in Australia during 200 or more days in the period of 12 months immediately preceding that time; and
- (b) at that time, one of the following subparagraphs applies:
 - (i) the foreign citizen is in Australia and has permission to remain in Australia indefinitely;
 - (ii) the individual is not in Australia but has a right to re-enter Australia and, on re-entry, to be granted permission to remain in Australia indefinitely;
 - (iii) the individual is in Australia and has a special category visa under section 32 of the *Migration Act 1958*;
 - (iv) the individual is not in Australia, is a New Zealand citizen, holds a New Zealand passport and, on re-entry to Australia, would have the right to be granted a special

category visa under section 32 of the *Migration Act 1958*.

4 Entering into an agreement or arrangement

- (1) For the purposes of the ownership provisions, a person is taken to have ***proposed to enter into an agreement or arrangement*** if the person takes part in, or proposes to take part in, negotiations with a view to entering into the agreement or arrangement.
- (2) A reference in the ownership provisions to ***entering into an agreement or arrangement*** includes a reference to altering or varying an agreement or arrangement.
- (3) A reference in the ownership provisions to ***entering into an arrangement*** is a reference to entering into any formal or informal scheme, arrangement or understanding, whether expressly or by implication and, without limiting the generality of the foregoing, includes a reference to:
 - (a) entering into an agreement; or
 - (b) creating a trust, whether express or implied; or
 - (c) entering into a transaction;and a reference in the ownership provisions to an ***arrangement*** is to be construed accordingly.
- (4) A reference in the ownership provisions to an ***arrangement*** does not include a reference to a moneylending agreement.

5 Associates

- (1) For the purposes of the ownership provisions, the following persons are ***associates*** of a person:
 - (a) a relative of the person;
 - (b) a partner of the person;
 - (c) a company of which the person is an officer;
 - (d) if the person is a company—an officer of the company;
 - (e) an employee or employer of the person;

- (f) an officer of a company of which the person is an officer;
 - (g) an employee of an individual of whom the person is an employee;
 - (h) the trustee of a discretionary trust where the person or another person who is an associate of the person by virtue of another paragraph of this subclause benefits, or is capable (whether by the exercise of a power of appointment or otherwise) of benefiting, under the trust, either directly or through any interposed companies, partnerships or trusts;
 - (i) a company whose directors are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the person;
 - (j) a company where the person is accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the company;
 - (k) a company in which the person has, apart from this paragraph, a particular type of stake of not less than 15%;
 - (l) if the person is a company—a person who holds, apart from this paragraph, a particular type of stake in the company of not less than 15%;
 - (m) a person who is, because of this subclause, an associate of any other person who is an associate of the person (including a person who is an associate of the person by any other application or applications of this paragraph).
- (2) If a person (the **first person**) enters, or proposes to enter, into an arrangement with another person (the **second person**) that relates to any of the following matters:
- (a) the first person and the second person being in a position, by acting together, to control any of the voting power in a company;
 - (b) the power of the first person and the second person, by acting together, to appoint or remove a director of a company;
 - (c) the situation where one or more of the directors of a company are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions,

Clause 6

instructions or wishes of the first person and the second person acting together;
then, the second person is taken to be an associate of the first person for the purposes of the application of a provision of the ownership provisions in relation to the matter concerned.

6 Power to appoint director

- (1) A reference in the ownership provisions to a ***power to appoint a director*** includes a reference to such a power whether exercisable with or without the consent or concurrence of any other person.
- (2) For the purposes of the ownership provisions, a person is taken to have the power to appoint a director if:
 - (a) the person has the power (whether exercisable with or without the consent or concurrence of any other person) to veto such an appointment; or
 - (b) a person's appointment as a director of the company follows necessarily from that person being a director or other officer of the first-mentioned person.

7 Meaning of *entitled to acquire*

For the purposes of the ownership provisions, a person is ***entitled to acquire*** any thing if the person is absolutely or contingently entitled to acquire it, whether because of any constituent document of a company, the exercise of any right or option or for any other reason.

8 Meaning of *interest in a share*

- (1) Subject to this clause, for the purposes of the ownership provisions, a person holds an ***interest in a share*** if the person has any legal or equitable interest in the share.
- (2) For the purposes of the ownership provisions, a person is taken to hold an ***interest in a share*** if:

- (a) the person has entered into a contract to purchase the share;
or
 - (b) the person has a right (otherwise than because of having an interest under a trust) to have the share transferred to the person or to the person's order (whether the right is exercisable presently or in the future and whether or not on the fulfilment of a condition); or
 - (c) the person has a right to acquire the share, or an interest in the share, under an option (whether the right is exercisable presently or in the future and whether or not on the fulfilment of a condition); or
 - (d) the person is otherwise entitled to acquire the share or an interest in the share; or
 - (e) the person is entitled (otherwise than because of having been appointed as a proxy or representative to vote at a meeting of members of the company or of a class of its members) to exercise or control the exercise of a right attached to the share.
- (3) Subclause (2) does not, by implication, limit subclause (1).
- (4) A person is taken to hold an *interest in a share* even if the person holds the interest in the share jointly with another person.
- (5) For the purpose of determining whether a person holds an interest in a share, it is immaterial that the interest cannot be related to a particular share.
- (6) An interest in a share is not to be disregarded only because of:
- (a) its remoteness; or
 - (b) the manner in which it arose; or
 - (c) the fact that the exercise of a right conferred by the interest is, or is capable of being made, subject to restraint or restriction.

9 Certain interests in shares to be disregarded

- (1) For the purposes of the ownership provisions, the following interests must be disregarded:
 - (a) an interest in a share in Telstra held by the sale-scheme trustee in accordance with the sale-scheme trust deed;
 - (b) an interest in a share held by a person whose ordinary business includes the lending of money if the person holds the interest as a loan security;
 - (c) an interest in a share held by a person, being an interest held by the person because the person holds a prescribed office;
 - (d) an interest of a prescribed kind in a share, being an interest held by such persons as are prescribed.

- (2) For the purposes of the ownership provisions, if:
 - (a) a person holds an interest in a share as a loan security; and
 - (b) the ordinary business of the person includes the lending of money; and
 - (c) the loan security is enforced; and
 - (d) as a result of the enforcement of the loan security, the person becomes the holder of the share; and
 - (e) the person holds the share for a continuous period (the **holding period**) beginning at the time when the security was enforced;the person's interest in the share must be disregarded at all times during so much of the holding period as occurs during whichever of the following periods is applicable:
 - (f) the period of 90 days beginning when the security was enforced;
 - (g) if the Minister, by written notice given to the person, allows a longer period—the end of that longer period.

- (3) For the purposes of the ownership provisions, if:
 - (a) a person acquires an interest in a share in Telstra; and
 - (b) the interest was acquired in the person's capacity as an underwriter or a sub-underwriter under a Telstra sale scheme;

the person's interest in the share must be disregarded at all times during whichever of the following periods is applicable:

- (c) the period of 90 days beginning when the person acquired the interest;
- (d) if the Minister, by written notice given to the person, allows a longer period—that longer period.

10 Voting power

- (1) A reference in the ownership provisions to the ***voting power*** in a company is a reference to the total rights of shareholders to vote, or participate in any decision-making, concerning any of the following:
 - (a) the making of distributions of capital or profits of the company to its shareholders;
 - (b) the constituent document of the company;
 - (c) any variation of the share capital of the company.
- (2) A reference in the ownership provisions to ***control of the voting power*** in a company is a reference to control that is direct or indirect, including control that is exercisable as a result of or by means of arrangements or practices:
 - (a) whether or not having legal or equitable force; and
 - (b) whether or not based on legal or equitable rights.
- (3) If the percentage of total rights to vote or participate in decision-making differs as between different types of voting or decision-making, the highest of those percentages applies for the purposes of this clause.
- (4) If a company:
 - (a) is limited both by shares and by guarantee; or
 - (b) does not have a share capital;this clause has effect as if the members or policy holders of the company were shareholders in the company.

11 Stake in a company

- (1) A particular type of *stake* that a person holds in a company at a particular time is the aggregate of:
 - (a) the direct control interests in the company of that type that the person holds at that time; and
 - (b) the direct control interests in the company of that type held at that time by associates of the person.
- (2) In calculating the stake that a person holds in a company, a direct control interest held because of subclause 12(5) is not to be counted under paragraph (1)(a) to the extent to which it is calculated by reference to a direct control interest in the company that is taken into account under paragraph (1)(b).
- (3) For the purpose of calculating the total of the stakes of a particular type that a group of persons holds in a company, if a particular stake that a person holds in a company would be counted more than once because the person is an associate of one or more other persons in the group, that interest is to be counted only once.

12 Direct control interests in a company

- (1) A person holds a *direct control interest* in a company at a particular time equal to the percentage of the total paid-up share capital of the company in which the person holds an interest at that time.
- (2) A person also holds a *direct control interest* in a company at a particular time equal to the percentage of the voting power in the company that the person is in a position to control at that time.
- (3) A person also holds a *direct control interest* in a company at a particular time equal to the percentage that the person holds, or is entitled to acquire, at that time of the total rights to distributions of capital or profits of the company to its shareholders on winding-up.
- (4) A person also holds a *direct control interest* in a company at a particular time equal to the percentage that the person holds, or is

entitled to acquire, at that time of the total rights to distributions of capital or profits of the company to its shareholders, otherwise than on winding-up.

- (4A) In determining the direct control interest of a particular type that a person holds in Telstra, it is to be assumed that the only shares in Telstra are the shares held by persons other than the Commonwealth.
- (4AA) For the purposes of subclause (4A), if a share in Telstra is an investment of the Future Fund, the share is taken to be held by a person other than the Commonwealth.
- (4AB) For the purposes of subclause (4A), if:
- (a) a share in Telstra is held by the Commonwealth; and
 - (b) the share is specified in a written declaration made by the Minister for Finance under this paragraph;
- the share is taken to be held by a person other than the Commonwealth.
- Note: For specification by class, see subsection 13(3) of the *Legislation Act 2003*.
- (4B) For the purposes of subclauses (4A), (4AA) and (4AB), **share** does not include an interest in a share.
- (5) Subject to subclause (6), if:
- (a) a person holds a particular type of direct control interest (including a direct control interest that is taken to be held because of one or more previous applications of this subclause) in a company (the **first level company**); and
 - (b) the first level company holds the same type of direct control interest in another company (the **second level company**);
- the person is taken to hold that type of direct control interest in the second level company equal to the percentage worked out using the formula:

$$\text{First level percentage} \times \text{Second level percentage}$$

where:

Clause 13

first level percentage means the percentage of the direct control interest held by the person in the first level company.

second level percentage means the percentage of the direct control interest held by the first level company in the second level company.

- (6) In determining, for the purposes of paragraph 8BG(a) or subparagraph 8BH(b)(ii), the total of the stakes of a particular type that a group of foreign persons holds in Telstra, if:
- (a) a foreign company (the **first company**) holds that type of direct control interest in Telstra; and
 - (b) in a case where that interest is held because of subclause (5)—that interest was not worked out under that subclause on the basis that one or more foreign companies were interposed between the first company and Telstra; and
 - (c) apart from this subclause, a foreign person other than the first company would be taken under subclause (5) to hold that type of direct control interest in Telstra equal to a particular percentage; and
 - (d) the direct control interest mentioned in paragraph (c) was worked out under subclause (5) directly or indirectly by reference to the direct control interest mentioned in paragraph (a);
- the direct control interest mentioned in paragraph (c) is not to be counted.
- (7) For the purposes of subclause (6), a **foreign company** is a company that is a foreign person.
- (8) A declaration under paragraph (4AB)(b) is a legislative instrument, but section 42 (disallowance) of the *Legislation Act 2003* does not apply to the declaration.

13 Substantial interests in trust estates

- (1) For the purposes of the ownership provisions:

- (a) a person is taken to hold a ***substantial interest*** in a trust estate if the person, alone or together with an associate or associates, holds a beneficial interest in not less than 15% of the corpus or income of the trust estate; and
 - (b) 2 or more persons are taken to hold an ***aggregate substantial interest*** in a trust estate if the persons, together with an associate or associates, hold, in the aggregate, beneficial interests in not less than 40% of the corpus or income of the trust estate.
- (2) For the purposes of subclause (1), if, under the terms of a trust, a trustee has a power or discretion as to the distribution of the income or corpus of the trust estate to beneficiaries, each beneficiary is taken to hold a beneficial interest in the maximum percentage of income or corpus of the trust estate that the trustee is empowered to distribute to that beneficiary.

Endnotes

Endnote 1—About the endnotes

Endnotes

Endnote 1—About the endnotes

The endnotes provide information about this compilation and the compiled law.

The following endnotes are included in every compilation:

Endnote 1—About the endnotes

Endnote 2—Abbreviation key

Endnote 3—Legislation history

Endnote 4—Amendment history

Abbreviation key—Endnote 2

The abbreviation key sets out abbreviations that may be used in the endnotes.

Legislation history and amendment history—Endnotes 3 and 4

Amending laws are annotated in the legislation history and amendment history.

The legislation history in endnote 3 provides information about each law that has amended (or will amend) the compiled law. The information includes commencement details for amending laws and details of any application, saving or transitional provisions that are not included in this compilation.

The amendment history in endnote 4 provides information about amendments at the provision (generally section or equivalent) level. It also includes information about any provision of the compiled law that has been repealed in accordance with a provision of the law.

Editorial changes

The *Legislation Act 2003* authorises First Parliamentary Counsel to make editorial and presentational changes to a compiled law in preparing a compilation of the law for registration. The changes must not change the effect of the law. Editorial changes take effect from the compilation registration date.

If the compilation includes editorial changes, the endnotes include a brief outline of the changes in general terms. Full details of any changes can be obtained from the Office of Parliamentary Counsel.

Misdescribed amendments

A misdescribed amendment is an amendment that does not accurately describe the amendment to be made. If, despite the misdescription, the amendment can

Endnote 1—About the endnotes

be given effect as intended, the amendment is incorporated into the compiled law and the abbreviation “(md)” added to the details of the amendment included in the amendment history.

If a misdescribed amendment cannot be given effect as intended, the abbreviation “(md not incorp)” is added to the details of the amendment included in the amendment history.

Endnotes

Endnote 2—Abbreviation key

Endnote 2—Abbreviation key

ad = added or inserted	o = order(s)
am = amended	Ord = Ordinance
amdt = amendment	orig = original
c = clause(s)	par = paragraph(s)/subparagraph(s) /sub-subparagraph(s)
C[x] = Compilation No. x	pres = present
Ch = Chapter(s)	prev = previous
def = definition(s)	(prev...) = previously
Dict = Dictionary	Pt = Part(s)
disallowed = disallowed by Parliament	r = regulation(s)/rule(s)
Div = Division(s)	reloc = relocated
ed = editorial change	renum = renumbered
exp = expires/expired or ceases/ceased to have effect	rep = repealed
F = Federal Register of Legislation	rs = repealed and substituted
gaz = gazette	s = section(s)/subsection(s)
LA = <i>Legislation Act 2003</i>	Sch = Schedule(s)
LIA = <i>Legislative Instruments Act 2003</i>	Sdiv = Subdivision(s)
(md) = misdescribed amendment can be given effect	SLI = Select Legislative Instrument
(md not incorp) = misdescribed amendment cannot be given effect	SR = Statutory Rules
mod = modified/modification	Sub-Ch = Sub-Chapter(s)
No. = Number(s)	SubPt = Subpart(s)
	<u>underlining</u> = whole or part not commenced or to be commenced

Endnote 3—Legislation history

Endnote 3—Legislation history

Act	Number and year	Assent or FRLI registration	Commencement	Application, saving and transitional provisions
Australian and Overseas Telecommunications Corporation Act 1991	79, 1991	26 June 1991	s 1–7: 26 June 1991 (s 2(2)) Remainder: 1 Feb 1992 (s 2(1) and gaz 1992, No S32)	
AUSSAT Repeal Act 1991	145, 1991	21 Oct 1991	Part 3 (ss. 8–12): 1 Feb 1992 (<i>see Gazette</i> 1992, No. S46) Remainder: Royal Assent	—
Transport and Communications Legislation Amendment Act 1991	173, 1991	25 Nov 1991	s 4–6: 25 Nov 1991 (s 2(1))	—
Transport and Communications Legislation Amendment Act 1994	64, 1994	30 May 1994	Sch 1 and 2: 30 May 1994 (s 2(1))	—
Telstra (Dilution of Public Ownership) Act 1996	81, 1996	19 Dec 1996	Schedule 1 (items 20–26): 1 May 1997 Remainder: Royal Assent	—
Telecommunications (Transitional Provisions and Consequential Amendments) Act 1997	59, 1997	3 May 1997	Sch 1 (items 56–66): 1 July 1997 (s 2(2)(d))	Sch 1 (item 66)

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Compilation No. 34

Compilation date: 12/12/19

Registered: 9/1/20

Endnotes

Endnote 3—Legislation history

Act	Number and year	Assent or FRLI registration	Commencement	Application, saving and transitional provisions
Audit (Transitional and Miscellaneous) Amendment Act 1997	152, 1997	24 Oct 1997	Sch 2 (item 1248) and Sch 4 (items 1–3, 4(2)(a), (3) and 8(2)(c)): 1 Jan 1998 (s 2(2) and gaz 1997, No GN49) (s 2(2))	s 4(3) and Sch. 4 (items 1–3, 4(2)(a), (3), 8(2)(c))
Telecommunications Legislation Amendment Act 1999	52, 1999	5 July 1999	Sch 3 (items 65–68): 2 Aug 1999 (s 2(4))	Sch 3 (items 77(1), (3), 78(1), (3)), 81 and 82
Telstra (Further Dilution of Public Ownership) Act 1999	53, 1999	5 July 1999	5 July 1999	—
Public Employment (Consequential and Transitional) Amendment Act 1999	146, 1999	11 Nov 1999	Sch 1 (items 923–931): 5 Dec 1999 (s 2(1), (2) and gaz 1999, No S584)	—
Communications and the Arts Legislation Amendment (Application of Criminal Code) Act 2001	5, 2001	20 Mar 2001	s 4 and Sch 1 (items 166–174): 24 May 2001 (s 2(1)(a))	s 4
Corporations (Repeals, Consequential and Transitionals) Act 2001	55, 2001	28 June 2001	s 4–14 and Sch 3 (items 516–548): 15 July 2001 (s 2(1), (3) and gaz 2001, No S285)	s 4–14
Financial Services Reform (Consequential Provisions) Act 2001	123, 2001	27 Sept 2001	Sch 1 (items 347–363): 11 Mar 2002 (s 2(1), (6) and gaz 2001, No GN42)	—

Endnote 3—Legislation history

Act	Number and year	Assent or FRLI registration	Commencement	Application, saving and transitional provisions
Designs (Consequential Amendments) Act 2003	148, 2003	17 Dec 2003	Sch 1 and 2: 17 June 2004 (s 2(1) item 2) Remainder: 17 Dec 2003 (s 2(1) item 1)	—
Financial Framework Legislation Amendment Act 2005	8, 2005	22 Feb 2005	s 4 and Sch 1 (items 438–440, 442, 443, 445–455, 458–490, 496): 22 Feb 2005 (s 2(1) items 2, 4, 6, 8, 10) Sch 1 (items 441, 444, 456, 457, 491, 492): 1 July 2005 (s 2(1) items 3, 5, 7, 9)	s 4 and Sch 1 (items 457, 459, 492, 496)
Australian Communications and Media Authority (Consequential and Transitional Provisions) Act 2005	45, 2005	1 Apr 2005	Sch 1 (items 166, 167) and Sch 4: 1 July 2005 (s 2(1) items 2, 10) Sch 2: 1 July 2005 (s 2(1) item 3)	Sch 4
as amended by Omnibus Repeal Day (Autumn 2014) Act 2014	109, 2014	16 Oct 2014	Sch 2 (items 177–181): 17 Oct 2014 (s 2(1) item 2)	—
Telecommunications Legislation Amendment (Future Proofing and Other Measures) Act 2005	117, 2005	23 Sept 2005	Sch 4 (items 1–6): 23 Sept 2005 (s 2(1) item 4) Sch 4 (item 7): 23 Sept 2005 (s 2(1) item 5)	—

Endnotes

Endnote 3—Legislation history

Act	Number and year	Assent or FRLI registration	Commencement	Application, saving and transitional provisions
Telstra (Transition to Full Private Ownership) Act 2005	118, 2005	23 Sept 2005	s 3, 4 and Sch 1 (items 1–40): 23 Sept 2005 (s 2(1) items 1, 2) Sch 1 (items 57–65): 24 Nov 2006 (s 2(1) item 3B) Sch 1 (items 66–72): 28 Feb 2007 (s 2(1) item 4)	s 3 and 4
as amended by				
Workplace Relations Amendment (Work Choices) (Consequential Amendments) Regulations 2006 (No. 1)	SLI No. 50, 2006	17 Mar 2006 (F2006L00820)	Sch 21: 27 Mar 2006 (r 2(b))	—
Long Service Leave (Commonwealth Employees) Act 1976	192, 1976	20 Dec 1976	Sch 1: 5 Nov 2006	—
as amended by				
Long Service Leave (Commonwealth Employees) Amendment Act 2006	122, 2006	4 Nov 2006	5 Nov 2006	—
Workplace Relations Amendment (Transition to Forward with Fairness) Act 2008	8, 2008	20 Mar 2008	Sch 1–7: 28 Mar 2008 (s 2(1) item 2) Remainder: 20 Mar 2008 (s 2(1) item 1)	—

Endnote 3—Legislation history

Act	Number and year	Assent or FRLI registration	Commencement	Application, saving and transitional provisions
Same-Sex Relationships (Equal Treatment in Commonwealth Laws—General Law Reform) Act 2008	144, 2008	9 Dec 2008	Sch 3 (items 11–18): 10 Dec 2008 (s 2(1) item 12)	Sch 3 (item 18)
Nation-building Funds (Consequential Amendments) Act 2008	155, 2008	18 Dec 2008	Sch 2 (items 51–56): 1 Jan 2009 (s 2(1) item 2)	—
Fair Work (State Referral and Consequential and Other Amendments) Act 2009	54, 2009	25 June 2009	Sch 6: 1 July 2009 (s 2(1) item 22)	—
Long Service Leave Legislation Amendment (Telstra) Act 2009	110, 2009	16 Nov 2009	Sch 1 (items 3–7): 23 Nov 2009 (s 2)	—
Statute Stocktake (Regulatory and Other Laws) Act 2009	111, 2009	16 Nov 2009	Sch 1 (items 104–106): 17 Nov 2009 (s 2)	—
Statute Law Revision Act 2010	8, 2010	1 Mar 2010	Sch 5 (items 137(a), 138): 1 Mar 2010 (s 2(1) item 38)	Sch 5 (item 138)
Financial Framework Legislation Amendment Act 2010	148, 2010	17 Dec 2010	Sch 11 (item 23): 18 Dec 2010 (s 2(1) item 10)	—
Statute Law Revision Act 2011	5, 2011	22 Mar 2011	Sch 5 (items 213–215), Sch 6 (items 116–119) and Sch 7 (items 135–138): 19 Apr 2011 (s 2(1) items 13, 17, 18)	—

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Compilation date: 12/12/19

Registered: 9/1/20

Endnotes

Endnote 3—Legislation history

Act	Number and year	Assent or FRLI registration	Commencement	Application, saving and transitional provisions
Public Governance, Performance and Accountability (Consequential and Transitional Provisions) Act 2014	62, 2014	30 June 2014	Sch 12 (items 204–208) and Sch 14: 1 July 2014 (s 2(1) items 6, 14)	Sch 14
as amended by				
Public Governance and Resources Legislation Amendment Act (No. 1) 2015	36, 2015	13 Apr 2015	Sch 2 (items 7–9) and Sch 7: 14 Apr 2015 (s 2)	Sch 7
as amended by				
Acts and Instruments (Framework Reform) (Consequential Provisions) Act 2015	126, 2015	10 Sept 2015	Sch 1 (item 486): 5 Mar 2016 (s 2(1) item 2)	—
Acts and Instruments (Framework Reform) (Consequential Provisions) Act 2015	126, 2015	10 Sept 2015	Sch 1 (item 495): 5 Mar 2016 (s 2(1) item 2)	—
Land Transport Infrastructure Amendment Act 2014	101, 2014	11 Sept 2014	Sch 2 (item 6): 10 Oct 2014 (s 2(1) item 2)	—
Acts and Instruments (Framework Reform) Act 2015	10, 2015	5 Mar 2015	Sch 3 (items 337, 338, 348, 349): 5 Mar 2016 (s 2(1) item 2)	Sch 3 (items 348, 349)

Endnote 3—Legislation history

Act	Number and year	Assent or FRLI registration	Commencement	Application, saving and transitional provisions
Norfolk Island Legislation Amendment Act 2015	59, 2015	26 May 2015	Sch 2 (item 345): 1 July 2016 (s 2(1) item 5) Sch 2 (items 356–396): 18 June 2015 (s 2(1) item 6)	Sch 2 (items 356–396)
as amended by				
Territories Legislation Amendment Act 2016	33, 2016	23 Mar 2016	Sch 2: 24 Mar 2016 (s 2(1) item 2)	—
Acts and Instruments (Framework Reform) (Consequential Provisions) Act 2015	126, 2015	10 Sept 2015	Sch 1 (items 629–635): 5 Mar 2016 (s 2(1) item 2)	—
Statute Law Revision Act (No. 2) 2015	145, 2015	12 Nov 2015	Sch 1 (items 17, 18): 10 Dec 2015 (s 2(1) item 2)	—
Statute Law Revision Act (No. 1) 2016	4, 2016	11 Feb 2016	Sch 4 (items 1, 312, 433): 10 Mar 2016 (s 2(1) item 6)	—
Statute Update (Autumn 2018) Act 2018	41, 2018	22 May 2018	Sch 5 (item 2): 19 June 2018 (s 2(1) item 4)	—
Communications Legislation Amendment (Deregulation and Other Measures) Act 2019	120, 2019	12 Dec 2019	Sch 5 (items 7, 8): 12 Dec 2019 (s 2(1) item 1)	—

Endnotes

Endnote 4—Amendment history

Endnote 4—Amendment history

Provision affected	How affected
Title	am. No. 64, 1994; No. 81, 1996
Part 1	
s. 1	am. No. 64, 1994
s. 2	am. No. 52, 1999
s. 3	am No 173, 1991; No 64, 1994; No 81, 1996; No 59, 1997; No 52, 1999; No 53, 1999; No 146, 1999; No 55, 2001; No 45, 2005; No 118, 2005 (as am by No 192, 1976; as am by No 122, 2006); No 155, 2008; No 110, 2009; No 5, 2011; No 62, 2014; No 101, 2014; No 145, 2015; No 120, 2019
s. 3A.....	ad. No. 173, 1991 am. No. 64, 1994
s. 3B.....	ad No 118, 2005 am No 155, 2008; No 120, 2019
s. 5	am. No. 55, 2001
s. 6A.....	ad. No. 5, 2001
s. 7	am No 59, 2015
Part 2	
Part 2 heading	am. No. 64, 1994 rs. No. 81, 1996
Part 2.....	rs. No. 81, 1996
s. 8	am. No. 64, 1994 rep. No. 81, 1996
Division 1	
s. 8AA.....	ad. No. 81, 1996 am. No. 53, 1999; No. 118, 2005
Division 2	rep. No. 118, 2005
s. 8AB.....	ad. No. 81, 1996 am. No. 53, 1999 rep. No. 118, 2005

Endnote 4—Amendment history

Provision affected	How affected
s. 8AC.....	ad. No. 81, 1996 am. No. 5, 2001 rep. No. 118, 2005
Division 3	rep. No. 118, 2005
ss. 8AD–8AH.....	ad. No. 81, 1996 rep. No. 118, 2005
s. 8AI	ad. No. 81, 1996 am. No. 55, 2001 rep. No. 118, 2005
Division 4	
s. 8AJ	ad. No. 81, 1996 am. No. 55, 2001; No. 118, 2005; No. 155, 2008; No. 62, 2014; No. 126, 2015
s. 8AJA	ad. No. 118, 2005 am. No. 126, 2015
s. 8AK.....	ad. No. 81, 1996 am. No. 53, 1999; No. 55, 2001; No. 118, 2005
s. 8AKA.....	ad. No. 117, 2005 am. No. 62, 2014
s. 8AL	ad. No. 81, 1996 am. No. 53, 1999; Nos. 117 and 118, 2005 rep. No. 148, 2010
ss. 8AM–8AP.....	ad. No. 81, 1996 rep. No. 53, 1999
s. 8AQ.....	ad. No. 81, 1996 am. No. 53, 1999; Nos. 55 and 123, 2001
s. 8AR.....	ad. No. 81, 1996 am. No. 55, 2001; No. 118, 2005
s. 8AS	ad. No. 81, 1996 am. No. 53, 1999; Nos. 117 and 118, 2005 rep. No. 148, 2010
s. 8AT	ad. No. 81, 1996

Endnotes

Endnote 4—Amendment history

Provision affected	How affected
	am. Nos. 55 and 123, 2001; No. 118, 2005
s. 8AU.....	ad. No. 81, 1996
	am. No. 53, 1999; No. 55, 2001
s. 8AUA.....	ad. No. 53, 1999
	am. No. 55, 2001; No. 123, 2001; No. 10, 2015
s. 8AV.....	ad. No. 81, 1996
	am. No. 55, 2001; No. 118, 2005
Division 5	
s. 8AW.....	ad. No. 81, 1996
	am. No. 53 and 146, 1999; Nos. 55 and 123, 2001; No. 118, 2005
s. 8AX.....	ad. No. 81, 1996
	am. No. 118, 2005
s. 8AY.....	ad. No. 81, 1996
	am. Nos. 55 and 123, 2001; No. 118, 2005
s. 8AYA.....	ad. No. 118, 2005
	rep. No. 118, 2005
s. 8AYB.....	ad. No. 118, 2005
	am. No. 155, 2008; No. 126, 2015
s. 8AYC.....	ad. No. 118, 2005
s. 8AYD.....	ad. No. 118, 2005
	am. No. 155, 2008
s. 8AZ.....	ad. No. 81, 1996
	am. No. 55, 2001
s. 8BA.....	ad. No. 81, 1996
	am. Nos. 117 and 118, 2005
s. 8BB.....	ad. No. 81, 1996
	am. No. 53 and 146, 1999; No. 5, 2011
s. 8BC.....	ad. No. 81, 1996
	am. No. 53, 1999
Part 2A	
Part 2A.....	ad. No. 81, 1996

Endnote 4—Amendment history

Provision affected	How affected
Division 1	
s. 8BD.....	ad. No. 81, 1996
Division 2	
s. 8BE.....	ad. No. 81, 1996 am. No. 53, 1999
Division 3	
s. 8BF.....	ad. No. 81, 1996
Division 4	
s. 8BG.....	ad. No. 81, 1996 am. No. 53, 1999
s. 8BH.....	ad. No. 81, 1996 am. No. 53, 1999; No 4, 2016
s. 8BI.....	ad. No. 81, 1996 am. No. 5, 2001; No 4, 2016
s. 8BJ.....	ad. No. 81, 1996
Division 5.....	rep. No. 53, 1999
ss. 8BK, 8BL.....	ad. No. 81, 1996 rep. No. 53, 1999
Division 6	
s. 8BM.....	ad. No. 81, 1996 am No 4, 2016
Division 7	
s. 8BN.....	ad. No. 81, 1996
s. 8BO.....	ad. No. 81, 1996 am. No. 5, 2001; No 4, 2016
s. 8BP.....	ad. No. 81, 1996 rep. No. 5, 2001
Division 8	
ss. 8BQ, 8BR.....	ad. No. 81, 1996
s. 8BS.....	ad. No. 81, 1996 am. No. 53, 1999; No. 55, 2001

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Endnote 4—Amendment history

Provision affected	How affected
Division 9	
ss. 8BT, 8BU	ad. No. 81, 1996
s. 8BUA	ad. No. 53, 1999 am. No. 117, 2005
Division 10	
s. 8BV	ad. No. 81, 1996 rep. No. 53, 1999
s. 8BW	ad. No. 81, 1996
s. 8BX	ad. No. 81, 1996
s. 8BY	ad. No. 81, 1996 am. No. 55, 2001
s. 8BZ	ad. No. 81, 1996
s. 8CA	ad. No. 81, 1996
s. 8CB	ad. No. 81, 1996 am. Nos. 53 and 146, 1999; No. 5, 2011
s. 8CC	ad. No. 81, 1996 am. No. 53, 1999
Part 2AA	
Part 2AA	ad. No. 53, 1999
s. 8CCA	ad. No. 53, 1999
Part 2B	
Part 2B heading	rs. No. 53, 1999
Part 2B	ad. No. 81, 1996
Division 1	
s. 8CD	ad. No. 81, 1996 am. No. 53, 1999
ss. 8CE–8CH	ad. No. 81, 1996
Division 2	
s. 8CI	ad. No. 81, 1996 am. No. 5, 2001; No. 118, 2005
s. 8CJ	ad. No. 81, 1996

Endnote 4—Amendment history

Provision affected	How affected
	am. No. 5, 2001; No. 118, 2005
s. 8CK.....	ad. No. 81, 1996 am. No. 118, 2005
s. 8CL.....	ad. No. 81, 1996 am. No. 118, 2005
Part 2C	
Part 2C heading.....	rs. No. 111, 2009
Part 2C.....	ad. No. 81, 1996 rep. No. 53, 1999 ad. No. 118, 2005
s. 8CM.....	ad. No. 81, 1996 rep. No. 53, 1999 ad. No. 118, 2005 am. No. 111, 2009
s. 8CN.....	ad. No. 118, 2005
Part 3 heading.....	am. No. 64, 1994 rep. No. 118, 2005
Part 3.....	rep. No. 118, 2005
s. 9.....	am. No. 64, 1994; No. 59, 1997; No. 52, 1999; No. 55, 2001; No. 45, 2005 rep. No. 118, 2005
Part 3A	
Part 3A.....	ad. No. 118, 2005
Division 1	
s. 9A.....	ad. No. 118, 2005 (as am. by SLI 2006 No. 50); (as am. by No. 192, 1976 (as am. by No. 122, 2006)) am. No. 8, 2008; Nos. 54 and 110, 2009
ss. 9B–9E.....	ad. No. 118, 2005 (as am. by No. 192, 1976; as am. by No. 122, 2006) am. No. 110, 2009
s. 9F.....	ad. No. 118, 2005
s. 9G.....	ad. No. 118, 2005 (as am. by No. 192, 1976; as am. by No. 122, 2006) am. No. 110, 2009

Endnotes

Endnote 4—Amendment history

Provision affected	How affected
Division 2	
s. 9H.....	ad. No. 118, 2005
Division 3	
s. 9J.....	ad. No. 118, 2005
s. 9K.....	ad. No. 118, 2005
s. 9L.....	ad. No. 118, 2005
Division 4	
s. 9M.....	ad. No. 118, 2005
s. 9N.....	ad. No. 118, 2005
s. 9P.....	ad. No. 118, 2005
s. 9Q.....	ad. No. 118, 2005
s. 9R.....	ad. No. 118, 2005
Part 4	
Part 4 heading.....	am. No. 64, 1994
s. 11.....	am. No. 64, 1994
s. 12.....	am. No. 64, 1994; No. 126, 2015
s. 13.....	am. No. 64, 1994
Part 5	
s. 15.....	am. No. 64, 1994
s. 16.....	am. No. 148, 2003
Part 6.....	rep. No. 52, 1999
s. 19.....	am. No. 64, 1994; No. 59, 1997 rep. No. 52, 1999
s. 20.....	rep. No. 52, 1999
s. 21.....	rep. No. 52, 1999
s. 22.....	am. No. 145, 1991; No. 59, 1997 rep. No. 52, 1999
s. 23.....	rep. No. 52, 1999
s. 24.....	am. No. 59, 1997 rep. No. 52, 1999
s. 25.....	rep. No. 52, 1999

Endnote 4—Amendment history

Provision affected	How affected
Part 7	
Part 7 heading	am. No. 64, 1994
Division 1	
s. 26	am. No. 64, 1994; No. 118, 2005
s. 28	rs. No. 173, 1991
Division 2	
s. 29	am. No. 64, 1994
s. 30	am. No. 64, 1994
s. 31	am. No. 64, 1994
s. 32	am. No. 64, 1994; No. 53, 1999; No. 55, 2001
Division 3	
ss. 33, 34	am. No. 64, 1994
Part 8	
s. 35	am. No. 64, 1994
s. 36	am. No. 64, 1994; No. 152, 1997; No. 53, 1999; No. 55, 2001; No. 118, 2005 (3), (3A) and (4) rep Nov 2006 (s 36(2)) am No 41, 2018
s. 37	am. No. 64, 1994
s. 38	am. No. 64, 1994
s. 39	am. No. 64, 1994
s. 41	am. No. 64, 1994; No. 81, 1996; No. 53, 1999
Part 9	ad. No. 53, 1999 rep No 62, 2014
s. 43	ad. No. 53, 1999 am. No. 8, 2010 rep No 62, 2014
s. 44	ad. No. 53, 1999 am. No. 8, 2005 rep No 62, 2014
s. 45	ad. No. 53, 1999

Endnotes

Endnote 4—Amendment history

Provision affected	How affected
	rep No 62, 2014
Division 2 heading	rs. No. 8, 2005
	rep. No. 8, 2005
Division 2	rep. No. 8, 2005
s. 46	ad. No. 53, 1999
	rs. No. 8, 2005
	rep. No. 8, 2005
s. 47	ad. No. 53, 1999
	am. No. 8, 2005
	rep. No. 8, 2005
ss. 48–51	ad. No. 53, 1999
	am. No. 8, 2005
	rep. No. 8, 2005
Division 3	rep. No. 8, 2005
ss. 52–57	ad. No. 53, 1999
	rep. No. 8, 2005
Division 4 heading	rs. No. 8, 2005
	rep No 62, 2014
s. 58	ad. No. 53, 1999
	am. No. 8, 2005
	rep No 62, 2014
s. 59	ad. No. 53, 1999
	am. No. 8, 2005; No. 8, 2010
	rep No 62, 2014
s. 60	ad. No. 53, 1999
	am. No. 8, 2005
	rep No 62, 2014
s. 61	ad. No. 53, 1999
	am. No. 8, 2005; No. 5, 2011
	rep No 62, 2014
s. 62	ad. No. 53, 1999

Endnote 4—Amendment history

Provision affected	How affected
	am. No. 8, 2005; No. 5, 2011
	rep No 62, 2014
Division 5 heading	rs. No. 8, 2005
	rep. No. 8, 2005
Division 5	rep. No. 8, 2005
s. 63	ad. No. 53, 1999
	rs. No. 8, 2005
	rep. No. 8, 2005
s. 64	ad. No. 53, 1999
	am. No. 8, 2005
	rep. No. 8, 2005
ss. 65–68	ad. No. 53, 1999
	am. No. 8, 2005
	rep. No. 8, 2005
s. 69	ad. No. 53, 1999
	am. No. 146, 1999; No. 5, 2011
	rep No 62, 2014
s. 70	ad. No. 53, 1999
	am. No. 146, 1999; No. 5, 2011
	rep No 62, 2014
s. 71	ad. No. 53, 1999
	am. No. 146, 1999; No. 5, 2011
	rep No 62, 2014
Schedule	
Schedule	ad. No. 81, 1996
c. 1	ad. No. 81, 1996
c. 2	ad. No. 81, 1996
	am. No. 53, 1999; No. 144, 2008
c. 3	ad. No. 81, 1996
	am. No. 53, 1999
c. 4	ad. No. 81, 1996

Endnotes

Endnote 4—Amendment history

Provision affected	How affected
c. 5	ad. No. 81, 1996
c. 6	ad. No. 81, 1996
c. 7	ad. No. 81, 1996
c.8	ad. No. 81, 1996
c. 9	ad. No. 81, 1996 am. No. 118, 2005
c. 10	ad. No. 81, 1996
c. 11	ad. No. 81, 1996
c. 12	ad. No. 81, 1996 am. No. 53, 1999; No. 118, 2005; No. 155, 2008; No 126, 2015
c. 13	ad. No. 81, 1996
