



Australian River Co. Limited Act 2015

No. 27, 2015

An Act to deal with matters relating to Australian River Co. Limited, and for related purposes

Note: An electronic version of this Act is available in ComLaw (<http://www.comlaw.gov.au/>)

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An Act to deal with matters relating to Australian River Co. Limited, and for related purposes

[Assented to 1 April 2015]

The Parliament of Australia enacts:

1 Short title

This Act may be cited as the *Australian River Co. Limited Act 2015*.

2 Commencement

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

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. Sections 1 to 4 and anything in this Act not elsewhere covered by this table	The day this Act receives the Royal Assent.	1 April 2015
2. Schedule 1	A single day to be fixed by Proclamation. However, if the provisions do not commence within the period of 12 months beginning on the day this Act receives the Royal Assent, the provisions are repealed on the day after the end of that period.	24 April 2015 (F2015L00575)

Note: This table relates only to the provisions of this Act as originally enacted.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

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

3 Schedules

Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

4 Extended geographic application of this Act

This Act applies both within and outside Australia.

Schedule 1—The Australian River Co. Limited

Part 1—Preliminary

1 Definitions

In this Schedule:

ARCo means the Australian River Co. Limited (ACN 008 654 206).

asset means:

- (a) any legal or equitable estate or interest in real or personal property, whether actual, contingent or prospective; and
- (b) any right, power, privilege or immunity, whether actual, contingent or prospective.

assets official, in relation to an asset other than land, means the person or authority who, under a law of the Commonwealth, a State or a Territory, under a trust instrument or otherwise, has responsibility for keeping a register in relation to assets of the kind concerned.

instrument:

- (a) includes:
 - (i) a contract, deed, undertaking or agreement; and
 - (ii) a notice, authority, order or instruction; and
 - (iii) an instrument made under an Act or instrument; but
- (b) does not include:
 - (i) an Act; or
 - (ii) instruments made under this Act.

land means any legal or equitable estate or interest in real property, whether actual, contingent or prospective.

land registration official, in relation to land, means the Registrar of Titles or other proper officer of the State or Territory in which the land is situated.

liability means any liability, duty or obligation, whether actual, contingent or prospective.

rules means rules made under item 15.

transfer time means the commencement of this Schedule.

Part 2—Transfer of assets and liabilities of ARCo

2 Transfer of assets and liabilities of ARCo

- (1) This item applies to assets and liabilities of ARCo immediately before the transfer time.
- (2) At the transfer time the assets and liabilities cease to be assets and liabilities of ARCo and become assets and liabilities of the Commonwealth without any conveyance, transfer or assignment. The Commonwealth becomes the successor in law in relation to those assets and liabilities.

3 Certificates relating to vesting of land

- (1) This item applies if:
 - (a) any land vests in the Commonwealth under item 2; and
 - (b) there is lodged with a land registration official a certificate that:
 - (i) is signed by the Minister; and
 - (ii) identifies the land, whether by reference to a map or otherwise; and
 - (iii) states that the land has become vested in the Commonwealth under this Act.
- (2) The land registration official may:
 - (a) register the matter in a way that is the same as, or similar to, the way in which dealings in land of that kind are registered; and
 - (b) deal with, and give effect to, the certificate.
- (3) A certificate made under subitem (1) is not a legislative instrument.

4 Certificates for vesting of assets other than land

- (1) This item applies if:
 - (a) an asset other than land becomes an asset of the Commonwealth under item 2; and
 - (b) there is lodged with an assets official a certificate that:
 - (i) is signed by the Minister; and

- (ii) identifies the asset; and
 - (iii) states that the asset has become vested in the Commonwealth under this Act.
- (2) The assets official may:
 - (a) deal with, and give effect to, the certificate as if it were a proper and appropriate instrument for transactions in relation to assets of that kind; and
 - (b) make such entries in the register in relation to assets of that kind as are necessary, having regard to the effect of this Part.
- (3) A certificate made under subitem (1) is not a legislative instrument.

Part 3—Transfer of other matters relating to ARCo

5 Things done by, or in relation to, ARCo

- (1) This item applies to a thing done by, or in relation to, ARCo before the transfer time.
- (2) The Minister may determine, in writing, that the thing is taken, at and after the transfer time, to have been done by, or in relation to, the Commonwealth.
- (3) A determination made under subitem (2) has effect accordingly.
- (4) The Minister may make a determination under subitem (2) before or after the transfer time.
- (5) A determination made under subitem (2) is not a legislative instrument.
- (6) This item does not limit the operation of item 2.

6 References in instruments to ARCo

- (1) This item applies to an instrument that:
 - (a) is in force immediately before the transfer time; and
 - (b) contains a reference to ARCo.
 - (2) If the instrument relates to:
 - (a) an asset or liability of ARCo that, as a result of the operation of item 2, becomes an asset or liability of the Commonwealth; or
 - (b) a thing done by, or in relation to, ARCo, that, as a result of the operation of item 5, is taken to have been done by, or in relation to, the Commonwealth;then the reference to ARCo has effect, at and after the transfer time, as if it were a reference to the Commonwealth.
 - (3) If subitem (2) does not apply to the instrument, then the Minister may determine, in writing, that the reference to ARCo has effect, at and after the transfer time, as if it were a reference to the Commonwealth.
 - (4) A determination made under subitem (3) has effect accordingly.
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- (5) The Minister may make a determination under subitem (3) before or after the transfer time.
- (6) A determination made under subitem (3) is not a legislative instrument.

7 Legal proceedings of ARCo

- (1) This item applies to any proceedings to which ARCo was a party that were pending in any court or tribunal immediately before the transfer time.
- (2) If the proceedings related, in whole or part, to an asset or liability that, as a result of the operation of item 2, becomes an asset or liability of the Commonwealth, then the Commonwealth is taken, at and after the transfer time, to be substituted for ARCo as a party to the proceedings.
- (3) If subitem (2) does not apply to the proceedings, then the Minister may determine, in writing, that the Commonwealth is taken, at and after the transfer time, to be substituted for ARCo as a party to the proceedings.
- (4) A determination made under subitem (3) has effect accordingly.
- (5) The Minister may make a determination under subitem (3) before or after the transfer time.
- (6) A determination made under subitem (3) is not a legislative instrument.

8 Transfer of custody of records of ARCo

- (1) This item applies to a record or document that, immediately before the transfer time, is in the custody of ARCo.
- (2) After the transfer time, the record or document is to be transferred into the custody of the Commonwealth.

Note: The record or document is a Commonwealth record for the purposes of the *Archives Act 1983* (see the definition of **Commonwealth record** in section 3 of that Act).

Part 4—Other matters

9 Additional function of specified Commonwealth entities

- (1) The rules may provide that a specified Commonwealth entity (within the meaning of the *Public Governance, Performance and Accountability Act 2013*) has the function of managing any liabilities that:
 - (a) as a result of the operation of this Schedule are liabilities of the Commonwealth; and
 - (b) the entity has agreed to manage on the Commonwealth's behalf.
- (2) An entity specified in rules made for the purposes of subitem (1) has the function referred to in that subitem.

10 Directors' obligations—ARCo's books

Subsection 601AD(5) of the *Corporations Act 2001* has effect in relation to ARCo's books (within the meaning of that Act) at and after the transfer time as if the reference to the directors of the company immediately before deregistration were a reference to the Commonwealth.

11 Exemption from stamp duty and other State or Territory taxes

- (1) No stamp duty or other tax is payable under a law of a State or Territory in relation to an exempt matter, or anything connected with an exempt matter.
- (2) For the purposes of this item, an *exempt matter* is:
 - (a) the vesting of an asset or liability under item 2; or
 - (b) the operation of this Schedule (including rules made for the purpose of this Schedule) in any other respect.
- (3) The Minister may certify in writing that:
 - (a) a specified matter is an exempt matter; or
 - (b) a specified thing was connected with a specified exempt matter.

- (4) In all courts, and for all purposes (other than for the purposes of criminal proceedings), a certificate made under subitem (3) is prima facie evidence of the matters stated in the certificate.
- (5) A certificate made under subitem (3) is not a legislative instrument.

12 Certificates taken to be authentic

A document that appears to be a certificate made under item 3, 4 or 11:

- (a) is taken to be such a certificate; and
- (b) is taken to have been properly given;

unless the contrary is established.

13 Compensation for acquisition of property

- (1) If the operation of this Act would result in an acquisition of property (within the meaning of paragraph 51(xxxi) of the Constitution) from a person otherwise than on just terms (within the meaning of that paragraph), the Commonwealth is liable to pay a reasonable amount of compensation to the person.
- (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 of Australia for the recovery from the Commonwealth of such reasonable amount of compensation as the court determines.

14 Delegation by Minister

- (1) The Minister may delegate, in writing, all or any of his or her powers and functions under this Act (other than item 15) to:
 - (a) the Secretary of the Department; or
 - (b) an SES employee, or acting SES employee, in the Department.
- (2) In exercising powers or functions under a delegation, the delegate must comply with any directions of the Minister.

15 Rules

- (1) The Minister may, by legislative instrument (and subject to subitem (5)), make rules prescribing matters:
 - (a) required or permitted by this Act to be prescribed by the rules; or
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- (b) necessary or convenient to be prescribed for carrying out or giving effect to this Act.
- (2) The rules may prescribe matters relating to any one or more of the following:
 - (a) the deregistration of ARCo under the *Corporations Act 2001*;
 - (b) matters that occur after the transfer time that relate to ARCo;
 - (c) a report, return or document that any of the following persons is required, by or under a law of the Commonwealth, to prepare or lodge in relation to ARCo after the transfer time:
 - (i) ARCo;
 - (ii) a director or former director of ARCo;
 - (iii) any other officer or member of the staff, or former officer or member of the staff, of ARCo;
 - (d) the enactment of this Act.
- (3) Despite subsection 12(2) of the *Legislative Instruments Act 2003*, rules made for the purposes of paragraph (2)(a) or (b) of this item may be expressed to take effect from a date before the rules are registered under that Act.
- (4) The rules may provide that provisions of this Schedule are taken to be modified as set out in the rules. Those provisions then have effect as if they were so modified.
- (5) To avoid doubt, the rules may not do the following:
 - (a) create an offence or civil penalty;
 - (b) provide powers of:
 - (i) arrest or detention; or
 - (ii) entry, search or seizure;
 - (c) impose a tax;
 - (d) set an amount to be appropriated from the Consolidated Revenue Fund under an appropriation in this Act;
 - (e) amend this Act.
- (6) This Act does not limit the rules that may be made under this item.

*[Minister's second reading speech made in—
House of Representatives on 26 February 2015
Senate on 4 March 2015]*

(21/15)

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