

Industry Research and Development Amendment (Industry Innovation and Science Australia) Act 2021

No. 101, 2021

An Act to amend the *Industry Research and Development Act 1986*, and for related purposes

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An Act to amend the *Industry Research and Development Act 1986*, and for related purposes

[*Assented to 10 September 2021*]

The Parliament of Australia enacts:

1 Short title

This Act is the *Industry Research and Development Amendment (Industry Innovation and Science Australia) Act 2021*.

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 column 2 of the table. Any other statement in column 2 has effect according to its terms.

| Commencement information | | |
| --- | --- | --- |
| Column 1 | Column 2 | Column 3 |
| Provisions | Commencement | Date/Details |
| 1. The whole of this Act | The day after this Act receives the Royal Assent. | 11 September 2021 |

Note: This table relates only to the provisions of this Act as originally enacted.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Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Schedule 1—Amendments

Part 1—Main amendments

Industry Research and Development Act 1986

1 Subsection 4(1) (definition of *Board*)

Omit “Innovation and Science Australia”, substitute “Industry Innovation and Science Australia”.

2 Section 6

Repeal the section, substitute:

6 Establishment of Industry Innovation and Science Australia

The body known immediately before the commencement of the *Industry Research and Development Amendment (Industry Innovation and Science Australia) Act 2021* as Innovation and Science Australia is continued in existence with the new name Industry Innovation and Science Australia.

Note: Subsection 25B(1) of the *Acts Interpretation Act 1901* provides that a body whose name is altered by an Act continues in existence under the new name so that its identity is not affected.

Part 2—Consequential amendments

Income Tax Assessment Act 1997

3 The whole of the Act

The *Income Tax Assessment Act 1997* is amended as follows:

(a) by omitting “\*Innovation and Science Australia” (wherever occurring) and substituting “\*Industry Innovation and Science Australia”;

(b) by omitting “Innovation and Science Australia” (wherever occurring) and substituting “Industry Innovation and Science Australia”;

(c) by omitting “**Innovation and Science Australia**” (wherever occurring) and substituting “**Industry Innovation and Science Australia**”;

(d) by omitting “*Innovation and Science Australia*” (wherever occurring) and substituting “*Industry Innovation and Science Australia*”;

(e) by omitting “***Innovation and Science Australia***” (wherever occurring) and substituting “***Industry Innovation and Science Australia***”.

Pooled Development Funds Act 1992

4 Subsection 4(1) (definition of *Board*)

Omit “Innovation and Science Australia”, substitute “Industry Innovation and Science Australia”.

Taxation Administration Act 1953

5 The whole of the Act

The *Taxation Administration Act 1953* is amended as follows:

(a) by omitting “\*Innovation and Science Australia” (wherever occurring) and substituting “\*Industry Innovation and Science Australia”;

(b) by omitting “\*Innovation and Science Australia’s” (wherever occurring) and substituting “\*Industry Innovation and Science Australia’s”;

(c) by omitting “Innovation and Science Australia” (wherever occurring) and substituting “Industry Innovation and Science Australia”;

(d) by omitting “**\*Innovation and Science Australia**” (wherever occurring) and substituting “**\*Industry Innovation and Science Australia**”;

(e) by omitting “**Innovation and Science Australia**” (wherever occurring) and substituting “**Industry Innovation and Science Australia**”.

Venture Capital Act 2002

6 The whole of the Act

The *Venture Capital Act 2002* is amended as follows:

(a) by omitting “\*Innovation and Science Australia” (wherever occurring) and substituting “\*Industry Innovation and Science Australia”;

(b) by omitting “\*Innovation and Science Australia’s” (wherever occurring) and substituting “\*Industry Innovation and Science Australia’s”;

(c) by omitting “Innovation and Science Australia” (wherever occurring) and substituting “Industry Innovation and Science Australia”;

(d) by omitting “Innovation and Science Australia’s” (wherever occurring) and substituting “Industry Innovation and Science Australia’s”;

(e) by omitting “**Innovation and Science Australia**” (wherever occurring) and substituting “**Industry Innovation and Science Australia**”;

(f) by omitting “***Innovation and Science Australia***” (wherever occurring) and substituting “***Industry Innovation and Science Australia***”.

[*Minister’s second reading speech made in—*

*Senate on 17 February 2021*

*House of Representatives on 24 June 2021*]

(7/21)