



Future Made in Australia (Omnibus Amendments No. 1) Act 2024

No. 120, 2024

**An Act to amend laws to unlock investment in a
Future Made in Australia, and for related purposes**

Note: An electronic version of this Act is available on the Federal Register of Legislation
(<https://www.legislation.gov.au/>)

Contents

| | | |
|---|--------------------|----|
| 1 | Short title..... | 1 |
| 2 | Commencement | 2 |
| 3 | Schedules | 2 |
| Schedule 1—Amendments relating to the Export Finance and Insurance Corporation | | 3 |
| Part 1—Amendments | | 3 |
| <i>Export Finance and Insurance Corporation Act 1991</i> | | 3 |
| Part 2—Application of amendments | | 12 |
| Schedule 2—Amendments relating to the Australian Renewable Energy Agency | | 13 |
| Part 1—Amendments | | 13 |
| <i>Australian Renewable Energy Agency Act 2011</i> | | 13 |
| <i>Australian Renewable Energy Agency Regulation 2016</i> | | 22 |
| Part 2—Application of amendments | | 23 |



Future Made in Australia (Omnibus Amendments No. 1) Act 2024

No. 120, 2024

An Act to amend laws to unlock investment in a Future Made in Australia, and for related purposes

[Assented to 10 December 2024]

The Parliament of Australia enacts:

1 Short title

This Act is the *Future Made in Australia (Omnibus Amendments
No. 1) Act 2024*.

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 December 2024 |

Note: This table relates only to the provisions of this Act as originally enacted.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Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Note: The provisions of a legislative instrument (the *principal instrument*) amended or inserted by this Act, and any other provisions of the principal instrument, may be amended or repealed by an instrument made under the enabling provision for the principal instrument.

Schedule 1—Amendments relating to the Export Finance and Insurance Corporation

Part 1—Amendments

Export Finance and Insurance Corporation Act 1991

1 Subsection 3(1)

Insert:

constitutional corporation means a corporation to which paragraph 51(xx) of the Constitution applies.

EFIC's national economy function means the function set out in paragraph 7(1)(df).

EFIC's net zero function means the function set out in paragraph 7(1)(dg).

eligible activity: see section 3B.

net zero transformation means achieving Australia's greenhouse gas emissions reduction targets and contributing to the reduction of global greenhouse gas emissions.

responsible Ministers means:

- (a) the Minister administering this Act; and
- (b) the Finance Minister.

2 After section 3A

Insert:

3B Meaning of eligible activity

For the purposes of this Act, an activity is an *eligible activity* if it is one or more of the following:

- (a) an activity carried out with respect to trade and commerce:
 - (i) between Australia and places outside Australia; or

- (ii) among the States; or
- (iii) within a Territory, between a State and a Territory or between 2 Territories;
- (b) an activity carried out with respect to the defence of Australia;
- (c) an activity with respect to a postal, telegraphic, telephonic or other like service (within the meaning of paragraph 51(v) of the Constitution);
- (d) an activity that contributes to the achievement of Australia's obligations under the Paris Agreement;
- (e) an activity that contributes to the achievement of Australia's obligations under an international agreement other than the Paris Agreement;
- (f) an activity with respect to the provision of medical or dental services by the Commonwealth;
- (g) an activity with respect to a fishery to which paragraph 51(x) of the Constitution applies;
- (h) an activity with respect to astronomical or meteorological observations;
- (i) an activity the carrying on of which would be supported by the power of the Parliament to make laws with respect to nationhood;
- (j) an activity carried out in, or in relation to, a Territory;
- (k) an activity carried out in, or in relation to, a Commonwealth place (within the meaning of the *Commonwealth Places (Application of Laws) Act 1970*);
- (l) an activity with respect to persons, places, matters or things outside Australia;
- (m) an activity that a constitutional corporation carries out in the performance or development of its activities, functions, relationships or business.

3C Terms and conditions of insurance, financial services or products for certain activities carried out by constitutional corporations

- (1) This section applies if EFIC enters into a contract of insurance, or provides a financial service or product, in relation to one or more

activities carried out by a constitutional corporation that are not eligible activities under one or more of paragraphs 3B(a) to (l).

- (2) The terms and conditions on which the contract is entered into, or the financial service or product is provided, must be set out in a written agreement between EFIC and the constitutional corporation.
- (3) The constitutional corporation must comply with the terms and conditions.
- (4) Without limiting subsection (2), the terms and conditions must provide for the circumstances in which the constitutional corporation must repay amounts to EFIC.
- (5) An amount payable to EFIC under the agreement:
 - (a) is a debt due to EFIC; and
 - (b) may be recovered by EFIC in a court of competent jurisdiction.

3 After paragraph 7(1)(de)

Insert:

- (df) to encourage and facilitate eligible activities that support Australia's economic resilience and security;
- (dg) to encourage and facilitate activities that support the net zero transformation;

3A At the end of paragraph 8(2)(b)

Add:

- ; and (iv) in the case of EFIC's overseas infrastructure financing functions—Australia's commitments under the Statement on International Public Support for the Clean Energy Transition.

4 At the end of section 8

Add:

EFIC's national economy and net zero functions

- (6) Subsection (1) and subparagraph (2)(b)(i) do not apply in relation to EFIC's national economy and net zero functions.

5 Subsection 9(1)

Omit “the Minister”, insert “either of the responsible Ministers”.

6 Subsection 9(2)

Omit “Minister” (first occurring), substitute “responsible Ministers”.

7 Subsection 9(2)

Omit “Minister is”, substitute “responsible Ministers are”.

8 Paragraph 9(5)(a)

Omit “the Minister’s”, substitute “any Minister’s”.

9 Paragraph 9(5)(b)

Omit “the Minister”, substitute “any Minister”.

10 Subsection 10(1)

Omit “Where the Minister is”, substitute “If the responsible Ministers are”.

11 Subsection 10(1)

Omit “Minister” (second occurring), substitute “responsible Ministers”.

12 At the end of Part 4

Add:

23B Services and products to support EFIC’s national economy and net zero transformation functions

- (1) EFIC may do one or more of the following for the purposes of EFIC’s national economy and net zero functions:
- (a) enter into a contract of insurance or indemnity;
 - (b) give a guarantee;
 - (c) make a loan.

Note: A reference to a loan or to the lending of money includes a reference to the provision of finance, the provision of a financial accommodation or the making of equity investments, in any form: see subsection 3(2).

- (2) However, EFIC must not provide a service or product under this section unless an application for the service or product has been referred to the Minister under section 25.

Note 1: A direction under section 26 may prevent such applications from being referred to the Minister. EFIC cannot provide support under this section in those circumstances.

Note 2: The *Future Made in Australia Act 2024* may also prevent the provision of a service or product under this section in certain circumstances: see paragraph 10(2)(b) and section 10A of that Act (Future Made in Australia support not to be provided for coal, natural gas or crude oil etc.).

23C Approval required before providing services or products to finance certain coal, crude oil or natural gas activities

Despite any other provision of this Part, EFIC must not provide a service or product under this Part that would:

- (a) directly finance the extraction of coal, crude oil or natural gas; or
- (b) directly finance the construction of infrastructure for the primary purpose of extracting coal, crude oil or natural gas; or
- (c) directly finance investments for the sole purpose of the use of coal, crude oil or natural gas;

unless an application for the service or product has been referred to the Minister under section 25.

Note: A direction under section 26 may prevent such applications from being referred to the Minister. EFIC cannot provide a service or product covered by this section in those circumstances.

13 After subsection 27(4A)

Insert:

- (4B) The Minister may approve of EFIC making a loan under section 23B if the Minister is satisfied that it is in the national interest that EFIC make the loan.

Note: The provision of loans includes providing finance, providing a financial accommodation or making an equity investment, in any form: see subsection 3(2).

14 Paragraph 34(1)(f)

Omit “Minister determines”, substitute “responsible Ministers determine”.

15 Subsection 34(2)

Omit “Minister”, substitute “responsible Ministers”.

16 Subsection 35(2)

Omit “Minister’s pleasure”, substitute “responsible Ministers’ pleasure”.

17 Section 36

Omit “Minister”, substitute “responsible Ministers”.

18 Paragraph 38(1)(b)

Omit “or from Australia”.

19 Paragraph 38(1)(b)

Omit “his or her”, substitute “the”.

20 Subsection 38(2)

Omit “Minister”, substitute “responsible Ministers”.

21 Paragraph 38(2)(b)

Omit “his or her”, substitute “the”.

22 Subsection 39(1)

Omit “Minister”, substitute “responsible Ministers”.

23 Paragraph 39(1)(b)

Omit “his or her”, substitute “the”.

24 Subsection 39(2)

Omit “Minister”, substitute “responsible Ministers”.

25 At the end of section 40

Add:

(3) The Minister must notify the Finance Minister if the Minister grants the Chairperson a leave of absence.

26 Section 41

Omit “Minister”, substitute “responsible Ministers”.

27 Subsection 42(2)

Omit “Minister”, substitute “responsible Ministers”.

28 Subsection 42(3)

Omit “Minister”, substitute “responsible Ministers”.

29 Subsection 43(2)

Omit “Minister”, substitute “responsible Ministers”.

30 Subsection 43(3)

Omit “Minister” (first occurring), substitute “responsible Ministers”.

31 Subsection 43(3)

Omit “Minister is”, substitute “responsible Ministers are”.

32 Subsection 56(4)

Omit “Minister”, substitute “responsible Ministers”.

33 Subsection 61A(1)

Omit “Minister”, substitute “responsible Ministers”.

34 Subsection 61A(4)

Omit “Minister”, substitute “responsible Ministers”.

35 Subsection 62A(1)

Omit “Minister”, substitute “responsible Ministers”.

36 Subsection 62A(4)

Omit “Minister”, substitute “responsible Ministers”.

37 Section 70

Omit “under section 46 of the *Public Governance, Performance and Accountability Act 2013*”, substitute “(within the meaning of the *Public Governance, Performance and Accountability Act 2013*) under section 46 of that Act”.

38 Section 70

Omit “Minister” (second occurring), insert “responsible Ministers”.

39 Subsection 71(2)

Omit “Minister”, substitute “responsible Ministers”.

40 Subsection 71(3)

Omit “Minister”, substitute “responsible Ministers”.

41 Subsection 79(1)

Omit “Whenever”, substitute “If there is a Deputy Managing Director, the Deputy Managing Director is to act as Managing Director whenever”.

42 Paragraph 79(1)(b)

Omit “or from Australia”.

43 Paragraph 79(1)(b)

Omit “his or her office;”, substitute “the office.”.

44 Section 79(1)

Omit “then:”.

45 Paragraphs 79(1)(c) and (d)

Repeal the paragraphs.

46 After subsection 79(1)

Insert:

(1A) The Board may appoint a person to act as Managing Director:

- (a) during a vacancy in the office of Managing Director (whether or not an appointment has previously been made to the office) if there is no Deputy Managing Director; or
- (b) during any period, or during all periods, when:
 - (i) the Managing Director is absent from duty or from Australia or is, for any other reason, unable to perform the functions of the office; and
 - (ii) there is no Deputy Managing Director.

Note: For rules that apply to persons acting as the Managing Director, see section 33A of the *Acts Interpretation Act 1901*.

47 Subsection 84(3)

Omit “Minister may, if he or she thinks”, substitute “responsible Ministers may, if the responsible Ministers think”.

48 Subsection 85(2)

Omit “under section 46 of the *Public Governance, Performance and Accountability Act 2013*”, substitute “(within the meaning of the *Public Governance, Performance and Accountability Act 2013*) under section 46 of that Act”.

49 Paragraph 85(2)(a)

Omit “Minister”, substitute “responsible Ministers”.

Part 2—Application of amendments

50 Ministerial directions to EFIC

- (1) A direction given by the Minister to EFIC under subsection 9(2) of the *Export Finance and Insurance Corporation Act 1991* that was in force immediately before the commencement of this item continues in force (and may be dealt with) as if it had been given by the responsible Ministers under that subsection as amended by this Schedule.
- (2) Sections 70 and 85 of the *Export Finance and Insurance Corporation Act 1991*, as in force immediately before the commencement of this item, continue to apply at and after that commencement in relation to a direction given by the Minister to EFIC under subsection 9(2) of that Act before that commencement (despite the amendments of those sections made by this Schedule).

51 Debt neutrality charge

Arrangements made under section 61A of the *Export Finance and Insurance Corporation Act 1991* that were in force immediately before the commencement of this item continue in force (and may be dealt with) as if they had been made by the responsible Ministers under that section as amended by this Schedule.

Schedule 2—Amendments relating to the Australian Renewable Energy Agency

Part 1—Amendments

Australian Renewable Energy Agency Act 2011

1 At the end of section 3

Add:

- ; and (d) contribute to the reduction of global greenhouse gas emissions in accordance with the Paris Agreement.

2 Section 4 (definition of *Chief Financial Officer*)

Repeal the definition.

3 Section 4

Insert:

Deputy Chair means the Deputy Chair of the Board.

electrification technologies means:

- (a) technologies that use electricity and replace technologies that use fossil fuels; or
- (b) technologies that facilitate the replacement of technologies that use fossil fuels with technologies that use electricity.

energy efficiency technologies includes:

- (a) energy conservation technologies; and
- (b) demand management technologies; and
- (c) technologies (including enabling technologies) that are related to energy efficiency technologies.

4 Subparagraph 8(a)(i)

After “renewable energy technologies”, insert “, electrification technologies and energy efficiency technologies”.

5 Subparagraph 8(a)(ii)

After “development,”, insert “manufacture,”.

6 Subparagraphs 8(a)(ii) and (iii)

After “renewable energy technologies”, insert “, electrification technologies and energy efficiency technologies”.

7 Paragraph 8(c)

Omit “and projects”, substitute “, electrification technologies and energy efficiency technologies, and projects relating to such technologies”.

8 Paragraph 8(d)

After “renewable energy technologies” (first occurring), insert “, electrification technologies and energy efficiency technologies”.

9 Subparagraph 8(d)(iv)

After “renewable energy technologies”, insert “, electrification technologies and energy efficiency technologies”.

10 Paragraph 8(e)

Omit “renewable energy projects”, substitute “projects relating to renewable energy technologies, electrification technologies or energy efficiency technologies”.

11 Subparagraph 9(c)(ii)

After “renewable energy technologies”, insert “, electrification technologies and energy efficiency technologies”.

12 Subparagraph 14(3)(a)(i)

After “renewable energy technologies”, insert “, electrification technologies or energy efficiency technologies”.

13 Subparagraph 14(3)(a)(ii)

After “development,”, insert “manufacture,”.

14 Subparagraph 14(3)(a)(ii)

After “renewable energy technologies”, insert “, electrification technologies or energy efficiency technologies”.

15 Paragraph 18(1)(a)

Omit “, guidelines and work plans”, substitute “and guidelines”.

16 Division 2 of Part 3 (heading)

Omit “, guidelines and work plans”, substitute “and guidelines”.

17 After subsection 19(2)

Insert:

(2A) In developing a general funding strategy for a financial year, the Board must have regard to the most recent statement of expectations for ARENA issued by the Minister and Finance Minister jointly.

18 After subsection 20(1)

Insert:

(1A) Before approving a general funding strategy for a financial year, the Minister must consult the Finance Minister.

19 After subsection 22(4)

Insert:

(4A) Before approving a variation, the Minister must consult the Finance Minister.

20 Subdivision C of Division 2 of Part 3

Repeal the Subdivision.

21 Paragraph 29(a)

Omit “6”, substitute “7”.

22 Paragraph 30(1)(a)

After “instrument”, insert “, with the agreement of the Finance Minister”.

23 Section 31

After “must”, insert “, with the agreement of the Finance Minister,”.

24 After section 31

Insert:

31A Deputy Chair

The Minister must, with the agreement of the Finance Minister, appoint one Board member to be the Deputy Chair.

25 Subsection 32(1)

Omit “2”, substitute “3”.

26 Subsection 32(2)

Omit “6”, substitute “9”.

27 Section 33(1)

Omit “Board member”, substitute “person”.

28 After subsection 33(1)

Insert:

- (1A) The Minister must notify the Finance Minister if the Minister appoints a person to act as the Chair.
- (1B) If no appointment is in force under subsection (1), the Deputy Chair is to act as the Chair:
 - (a) during a vacancy in the office of Chair (whether or not an appointment has previously been made to the office); or
 - (b) during any period, or during all periods, when the Chair:
 - (i) is absent from duty or from Australia; or
 - (ii) is, for any reason, unable to perform the duties of the office.
- (1C) The Minister may, by written instrument, appoint a person to act as the Deputy Chair:
 - (a) during a vacancy in the office of Deputy Chair (whether or not an appointment has previously been made to the office); or
 - (b) during any period, or during all periods, when the Deputy Chair:

- (i) is absent from duty or from Australia; or
- (ii) is, for any reason (including the reason that the Deputy Chair is acting as Chair), unable to perform the duties of the office.

(1D) The Minister must notify the Finance Minister if the Minister appoints a person to act as the Deputy Chair.

29 Subsection 33(3)

Omit “an appointed member”, substitute “the Chair or Deputy Chair, or as an appointed member,”.

30 Subsection 33(4)

Omit “6”, substitute “7”.

31 After subsection 35(1)

Insert:

(1A) The Minister must notify the Finance Minister if the Minister grants the Chair leave of absence.

32 At the end of subsection 36(1)

Add “and the Finance Minister”.

33 Subsection 37(1)

After “Minister”, insert “and the Finance Minister”.

34 Subsection 37(2)

Repeal the subsection, substitute:

- (2) The resignation takes effect on:
 - (a) the day it is received by the Minister and the Finance Minister (or if those Ministers receive it on different days, the later of those days); or
 - (b) if a later day is specified in the resignation—that later day.

35 Subsections 38(1) and (2)

After “may”, insert “, with the agreement of the Finance Minister,”.

36 Subsection 38(2) (note)

Repeal the note.

37 At the end of section 38

Add:

- (3) The Minister must not terminate the appointment of an appointed member under section 30 of the *Public Governance, Performance and Accountability Act 2013* unless the Finance Minister has agreed to the termination.

Note: Section 30 of the *Public Governance, Performance and Accountability Act 2013* deals with terminating the appointment of an accountable authority, or a member of an accountable authority, for contravening general duties of officials.

38 Section 39

Before “An”, insert “(1)”.

39 At the end of section 39

Add:

- (2) Before the Minister makes a determination under subsection (1), the Minister must consult the Finance Minister.

40 After subsection 52(1)

Insert:

- (1A) Before appointing a person as the CEO, the Minister must consult with the Finance Minister.

41 At the end of subsection 57(1)

Add “and the Finance Minister”.

42 Subsection 59(2)

After “the Board”, insert “and the Finance Minister”.

43 Sections 61 and 62

Repeal the sections, substitute:

61 Staff

- (1) ARENA may employ such persons as it considers necessary for the performance of its functions and the exercise of its powers.
- (2) An employee is to be employed on the terms and conditions that ARENA determines in writing.
- (3) ARENA may arrange with an Agency Head (within the meaning of the *Public Service Act 1999*), or with a body established for a public purpose by a law of the Commonwealth, for the services of officers or employees of the Agency or body to be made available to ARENA.
- (4) ARENA may enter into an arrangement with the appropriate authority of a State or Territory for the services of officers or employees of the Public Service of the State or Territory, or of a State or Territory statutory authority, to be made available to ARENA.

62 Long service leave

ARENA is a public authority of the Commonwealth for the purposes of the *Long Service Leave (Commonwealth Employees) Act 1976*.

44 Subsection 63(3)

Omit “staff referred to in section 62”, substitute “persons who have been employed by, or made available to, ARENA as referred to in section 61”.

46 Section 64

Repeal the section, substitute:

64 Amounts available for payment to ARENA

- (1) Subject to section 65, the Commonwealth will, for each financial year specified in the following table, make payments to ARENA up to the amount specified for that year.

Schedule 2 Amendments relating to the Australian Renewable Energy Agency
Part 1 Amendments

| Yearly maximum payments to ARENA | | |
|---|-----------------------|---|
| Item | Financial year | Amount for financial year |
| 1 | 2024-2025 | an amount prescribed by the regulations for the purposes of this item (subject to subsection (3)) |
| 2 | 2025-2026 | \$666,186,000.00 |
| 3 | 2026-2027 | \$600,443,000.00 |
| 4 | 2027-2028 | \$715,763,000.00 |
| 5 | 2028-2029 | \$733,457,000.00 |
| 6 | 2029-2030 | \$695,532,000.00 |
| 7 | 2030-2031 | \$683,978,000.00 |
| 8 | 2031-2032 | \$572,043,000.00 |
| 9 | 2032-2033 | \$490,000,000.00 |
| 10 | 2033-2034 | \$465,000,000.00 |
| 11 | 2034-2035 | \$265,000,000.00 |
| 12 | 2035-2036 | \$190,000,000.00 |
| 13 | 2036-2037 | \$115,000,000.00 |
| 14 | 2037-2038 | an amount prescribed by the regulations for the purposes of this item (subject to subsection (3)) |
| 15 | 2038-2039 | an amount prescribed by the regulations for the purposes of this item (subject to subsection (3)) |

Additional amounts

- (2) Items 2 to 13 of the table in subsection (1) have effect as if the amount specified in the item (including by the operation of subsection (4)) were increased by the amount prescribed for the item by regulations made for the purposes of this subsection.

Limit on amounts that may be prescribed by regulation

- (3) An amount cannot be prescribed for the purposes of:
- (a) item 1, 14 or 15 of the table in subsection (1); or
 - (b) subsection (2);
- if:

- (c) the amount exceeds \$3,980,000,000; or
- (d) the effect of prescribing the amount would be that the sum of all amounts prescribed under provisions mentioned in paragraph (a) or (b) of this subsection would exceed \$3,980,000,000.

Carry over of unspent money from one year to next

- (4) If the amount specified in any item of the table in subsection (1) for a financial year (as the table has effect in accordance with subsection (2) and this subsection) exceeds the amount paid to ARENA under section 65 in respect of requests made during that year, the table has effect as follows:
 - (a) if the next financial year is specified in the table—as if the amount specified in the table for that next financial year were increased by an amount equal to the excess; and
 - (b) in any other case—as if the table included an item that specifies the next financial year and an amount for that next financial year that is equal to the excess.

47 Subsection 65(4) (at the end of the note)

Add “or (4)”.

48 Subsection 67(3)

Repeal the subsection.

49 Subparagraph 70(c)(iii)

Omit “renewable energy” (wherever occurring).

50 After section 70

Insert:

70A Delegation by the Minister

The Minister may, in writing, for the purposes of a specified project or grant program, delegate to another Minister any of the Minister’s powers or functions under:

- (a) section 11 (Minister may request ARENA to consider funding for specified projects); or

- (b) section 12 (Ministerial approval where grants exceed \$50 million); or
- (c) section 25 (approval of guidelines for financial assistance in excess of \$15 million).

51 Subsection 73(1)

Omit all the words after “subdelegate the power or function”, substitute “to a senior member of the staff referred to in section 61”.

Australian Renewable Energy Agency Regulation 2016

52 Section 4

Repeal the following definitions:

- (a) definition of *electrification technologies*;
- (b) definition of *energy efficiency technologies*;
- (c) definition of *Paris Agreement*.

53 Sections 6 and 7

Repeal the sections.

Part 2—Application of amendments

54 Existing financial assistance agreements

An agreement entered into by ARENA under paragraph 6(b) of the *Australian Renewable Energy Agency Regulation 2016* before the commencement of this item is taken, at and after that commencement, to have been entered into under paragraph 8(b) of the *Australian Renewable Energy Agency Act 2011* (as that Act is amended by this Schedule).

55 General funding strategies

- (1) Section 19 of the *Australian Renewable Energy Agency Act 2011*, as amended by this Schedule, applies to the development of a general funding strategy during a financial year that starts on or after the commencement of this item.
- (2) Section 20 of the *Australian Renewable Energy Agency Act 2011*, as amended by this Schedule, applies to the approval of a general funding strategy developed during a financial year that starts on or after the commencement of this item.
- (3) Section 22 of the *Australian Renewable Energy Agency Act 2011*, as amended by this Schedule, applies to a variation of a general funding strategy if the strategy is developed during a financial year that starts on or after the commencement of this item.

56 Work plans

- (1) The repeal of subsection 27(1) and section 28 of the *Australian Renewable Energy Agency Act 2011* by this Schedule applies in relation to a financial year starting on or after the commencement of this item.
- (2) Subsections 27(3) to (6) of the *Australian Renewable Energy Agency Act 2011*, as in force immediately before the commencement of this item, continue to apply to the variation of a work plan for a financial year that starts before the commencement of this item.

57 Term of appointment of appointed members

(1) Subsection 32(1) of the *Australian Renewable Energy Agency Act 2011*, as amended by this Schedule, applies to the appointment (including the reappointment) of a person on or after the commencement of this item.

Note: Section 33AA of the *Acts Interpretation Act 1901* provides that the power to make an appointment includes a power of reappointment.

(2) Subsection 32(2) of the *Australian Renewable Energy Agency Act 2011*, as amended by this Schedule, applies in relation to a period of holding office as an appointed member if:

- (a) the period starts on or after the commencement of this item;
or
- (b) the period starts before that commencement and ends after that commencement.

[*Minister's second reading speech made in—
House of Representatives on 3 July 2024
Senate on 11 September 2024*]

(88/24)