

Industry Research and Development (Digital Directors Program) Instrument 2020

I, Karen Andrews, Minister for Industry, Science and Technology, make the following instrument.

Dated 4 December 2020

Karen Andrews

Minister for Industry, Science and Technology

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1 Name

This instrument is the *Industry Research and Development (Digital Directors Program) Instrument 2020*.

2 Commencement

(1) Each provision of this instrument 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 instrument | The day after this instrument is registered. | 11 December 2020 |

Note: This table relates only to the provisions of this instrument as originally made.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

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

3 Authority

This instrument is made under section 33 of the *Industry Research and Development Act 1986*.

4 Definitions

In this instrument:

***Act*** means the *Industry Research and Development Act 1986*.

***ASX 200 companies*** means the 200 largest public companies, by market capitalisation, listed on the Australian Securities Exchange operated by ASX Limited.

***program***: see subsection 5(1).

***STEM*** is short for science, technology, engineering and mathematics.

5 Prescribed program

(1) For the purposes of subsection 33(1) of the Act, the Digital Directors Program (the ***program***) is prescribed.

(2) The program provides funding to the Australian Institute of Company Directors for:

(a) the development of a training package to help directors and other leaders of Australian organisations improve their digital literacy and digital investment decision‑making; and

(b) the promotion of a target for the number of directors on the board of an Australian business with a digital (STEM) background by the end of 2030; and

(c) monitoring and reporting on the progress of ASX 200 companies towards meeting that target.

(3) The purposes of the program are to:

(a) signal the importance of digital and technological skills of directors on the boards of Australian businesses and other leaders of Australian organisations; and

(b) increase the representation on those boards of directors with those skills.

6 Specified legislative power

For the purposes of subsection 33(3) of the Act, the legislative powers of the Parliament with respect to the following are specified:

(a) postal, telegraphic, telephonic, and other like services (within the meaning of paragraph 51(v) of the Constitution);

(b) census and statistics (within the meaning of paragraph 51(xi) of the Constitution);

(c) foreign corporations, and trading or financial corporations formed within the limits of the Commonwealth (within the meaning of paragraph 51(xx) of the Constitution).