

1996-97

The Parliament of the
Commonwealth of Australia

HOUSE OF REPRESENTATIVES

(As read a third time)

**Audit (Transitional and Miscellaneous)
Amendment Bill 1997**

No. , 1997

A Bill for an Act to deal with transitional and consequential matters arising from the repeal of the *Audit Act 1901* and the enactment of the *Auditor-General Act 1997*, the *Financial Management and Accountability Act 1997* and the *Commonwealth Authorities and Companies Act 1997*, and for related purposes

Contents

1	Short title.....	1
2	Commencement.....	2
3	Schedule(s).....	2
4	Some amendments in Schedule 2 may not take effect or may take effect in a modified way.....	3
Schedule 1—Repeal of the Audit Act 1901		4
	<i>Audit Act 1901</i>	4
Schedule 2—Consequential amendments of Acts		5
	<i>Aboriginal and Torres Strait Islander Commission Act 1989</i>	5
	<i>Aboriginal Councils and Associations Act 1976</i>	13
	<i>Aboriginal Land Grant (Jervis Bay Territory) Act 1986</i>	15
	<i>Aboriginal Land (Lake Condah and Framlingham Forest) Act 1987</i>	16
	<i>Aboriginal Land Rights (Northern Territory) Act 1976</i>	18
	<i>Acts Interpretation Act 1901</i>	22
	<i>Acts Interpretation Amendment Act 1976</i>	22
	<i>Administrative Appeals Tribunal Act 1975</i>	22
	<i>Administrative Decisions (Judicial Review) Act 1977</i>	23
	<i>Agricultural and Veterinary Chemicals (Administration) Act 1992</i>	23
	<i>Aircraft Noise Levy Collection Act 1995</i>	24
	<i>Air Services Act 1995</i>	25
	<i>Albury-Wodonga Development Act 1973</i>	25
	<i>Anglo-Australian Telescope Agreement Act 1970</i>	25
	<i>Australia Council Act 1975</i>	25
	<i>Australia-Japan Foundation Act 1976</i>	27
	<i>Australia New Zealand Food Authority Act 1991</i>	29
	<i>Australian Broadcasting Corporation Act 1983</i>	31
	<i>Australian Centre for International Agricultural Research Act 1982</i>	33
	<i>Australian Film Commission Act 1975</i>	34
	<i>Australian Film, Television and Radio School Act 1973</i>	35
	<i>Australian Heritage Commission Act 1975</i>	36
	<i>Australian Horticultural Corporation Act 1987</i>	38

<i>Australian Industry Development Corporation Act 1970</i>	41
<i>Australian Institute of Aboriginal and Torres Strait Islander Studies Act 1989</i>	44
<i>Australian Institute of Health and Welfare Act 1987</i>	45
<i>Australian Institute of Marine Science Act 1972</i>	47
<i>Australian Land Transport Development Act 1988</i>	48
<i>Australian Maritime Safety Authority Act 1990</i>	50
<i>Australian National Maritime Museum Act 1990</i>	51
<i>Australian National Railways Commission Act 1983</i>	53
<i>Australian National Training Authority Act 1992</i>	56
<i>Australian National University Act 1991</i>	57
<i>Australian Nuclear Science and Technology Organisation Act 1987</i>	58
<i>Australian Postal Corporation Act 1989</i>	61
<i>Australian Securities Commission Act 1989</i>	65
<i>Australian Sports Commission Act 1989</i>	67
<i>Australian Sports Drug Agency Act 1990</i>	69
<i>Australian Tourist Commission Act 1987</i>	71
<i>Australian Trade Commission Act 1985</i>	72
<i>Australian War Memorial Act 1980</i>	73
<i>Australian Wine and Brandy Corporation Act 1980</i>	74
<i>Australian Wool Research and Promotion Organisation Act 1993</i>	76
<i>Bankruptcy Act 1966</i>	77
<i>Broadcasting Services Act 1992</i>	79
<i>Child Support (Registration and Collection) Act 1988</i>	80
<i>Civil Aviation Act 1988</i>	82
<i>Coal Industry Act 1946</i>	82
<i>Coal Mining Industry (Long Service Leave Funding) Act 1992</i>	82
<i>Commonwealth Inscribed Stock Act 1911</i>	83
<i>Commonwealth Places (Application of Laws) Act 1970</i>	84
<i>Crimes Act 1914</i>	84
<i>Criminology Research Act 1971</i>	84
<i>Customs Act 1901</i>	86
<i>Dairy Produce Act 1986</i>	87

<i>Defence Housing Authority Act 1987</i>	91
<i>Defence Service Homes Act 1918</i>	93
<i>Dried Sultana Production Underwriting Act 1982</i>	94
<i>Dried Vine Fruits Equalization Act 1978</i>	94
<i>Dried Vine Fruits Stabilization Legislation Repeal Act 1981</i>	95
<i>Employment Services Act 1994</i>	95
<i>Endangered Species Protection Act 1992</i>	96
<i>Excise Act 1901</i>	97
<i>Export Finance and Insurance Corporation Act 1991</i>	97
<i>Family Law Act 1975</i>	98
<i>Federal Airports Corporation Act 1986</i>	100
<i>Federal Court of Australia Act 1976</i>	103
<i>Financial Agreement Act 1994</i>	103
<i>Fisheries Administration Act 1991</i>	104
<i>Forestry and Timber Bureau Act 1930</i>	105
<i>Great Barrier Reef Marine Park Act 1975</i>	106
<i>Health Insurance Commission Act 1973</i>	107
<i>Hearing Services Act 1991</i>	110
<i>Higher Education Funding Act 1988</i>	112
<i>Horticultural Research and Development Corporation Act 1987</i>	113
<i>Housing Loans Insurance Act 1965</i>	115
<i>Housing Loans Insurance Corporation (Transfer of Assets and Abolition) Act 1996</i>	117
<i>Income Tax Assessment Act 1936</i>	117
<i>Interstate Road Transport Act 1985</i>	118
<i>Lands Acquisition Act 1989</i>	119
<i>Loan Consolidation and Investment Reserve Act 1955</i>	120
<i>Loan (Income Equalization Deposits) Act 1976</i>	120
<i>Loan (Temporary Revenue Deficits) Act 1953</i>	121
<i>Maritime College Act 1978</i>	121
<i>Meat and Live-stock Industry Act 1995</i>	122
<i>Military Superannuation and Benefits Act 1991</i>	126

<i>National Cattle Disease Eradication Trust Account Act 1991</i>	128
<i>National Environment Protection Council Act 1994</i>	129
<i>National Gallery Act 1975</i>	130
<i>National Health Act 1953</i>	132
<i>National Health and Medical Research Council Act 1992</i>	134
<i>National Library Act 1960</i>	136
<i>National Measurement Act 1960</i>	137
<i>National Museum of Australia Act 1980</i>	137
<i>National Occupational Health and Safety Commission Act 1985</i>	139
<i>National Parks and Wildlife Conservation Act 1975</i>	140
<i>National Residue Survey Administration Act 1992</i>	142
<i>National Road Transport Commission Act 1991</i>	144
<i>Native Title Act 1993</i>	144
<i>Natural Heritage Trust of Australia Act 1997</i>	145
<i>Natural Resources Management (Financial Assistance) Act 1992</i>	145
<i>Norfolk Island Act 1979</i>	147
<i>Occupational Health and Safety (Commonwealth Employment) Act 1991</i>	147
<i>Pig Industry Act 1986</i>	147
<i>Prawn Export Promotion Act 1995</i>	149
<i>Primary Industries and Energy Research and Development Act 1989</i>	149
<i>Primary Industries Levies and Charges Collection Act 1991</i>	151
<i>Proceeds of Crime Act 1987</i>	151
<i>Public Accounts Committee Act 1951</i>	153
<i>Public Service Act 1922</i>	158
<i>Qantas Sale Act 1992</i>	158
<i>Remuneration and Allowances Act 1990</i>	158
<i>Reserve Bank Act 1959</i>	158
<i>Royal Australian Air Force Veterans' Residences Act 1953</i>	160
<i>Safety, Rehabilitation and Compensation Act 1988</i>	160
<i>Science and Industry Research Act 1949</i>	163
<i>Sea Installations Act 1987</i>	164
<i>Services Trust Funds Act 1947</i>	165

<i>Snowy Mountains Hydro-electric Power Act 1949</i>	166
<i>Special Broadcasting Service Act 1991</i>	167
<i>States Grants (Primary and Secondary Education Assistance) Act 1992</i>	169
<i>States Grants (Schools Assistance) Act 1984</i>	169
<i>States Grants (Schools Assistance) Act 1988</i>	169
<i>States Grants (TAFE Assistance) Act 1989</i>	169
<i>Stevedoring Industry Finance Committee Act 1977</i>	169
<i>Student and Youth Assistance Act 1973</i>	170
<i>Superannuation Act 1976</i>	171
<i>Superannuation Act 1990</i>	173
<i>Superannuation Industry (Supervision) Act 1993</i>	174
<i>Surplus Revenue Act 1908</i>	175
<i>Taxation (Interest on Overpayments and Early Payments) Act 1983</i>	175
<i>Telstra Corporation Act 1991</i>	175
<i>Therapeutic Goods Act 1989</i>	175
<i>Tobacco Marketing Act 1965</i>	177
<i>Trade Practices Act 1974</i>	178
<i>University of Canberra Act 1989</i>	178
<i>Vocational Education and Training Funding Act 1992</i>	179
<i>Wheat Marketing Act 1989</i>	179
<i>Wool International Act 1993</i>	182

**Schedule 3—Amendment of Acts to update references and
make other changes**

	185
<i>Air Services Act 1995</i>	185
<i>Australian Law Reform Commission Act 1996</i>	185
<i>Australian Maritime Safety Authority Act 1990</i>	185
<i>Civil Aviation Legislation Amendment Act 1995</i>	185
<i>Commonwealth Funds Management Limited Act 1990</i>	186
<i>Ozone Protection Amendment Act 1995</i>	186
<i>Small Superannuation Accounts Act 1995</i>	187
<i>Transport Legislation Amendment Act 1995</i>	188

1 This Bill originated in the House of
2 Representatives; and, having this day passed,
3 is now ready for presentation to the Senate
4 for its concurrence.

5 L.M. BARLIN
6 *Clerk of the House of Representatives*

7 House of Representatives
8 3 March 1997

9 **A Bill for an Act to deal with transitional and**
10 **consequential matters arising from the repeal of the**
11 ***Audit Act 1901* and the enactment of the**
12 ***Auditor-General Act 1997, the Financial***
13 ***Management and Accountability Act 1997* and the**
14 ***Commonwealth Authorities and Companies Act***
15 **1997, and for related purposes**

16 The Parliament of Australia enacts:

17 **1 Short title**

18 This Act may be cited as the *Audit (Transitional and*
19 *Miscellaneous) Amendment Act 1997*.

2 Commencement

- (1) Subject to subsections (2) and (3), this Act commences on the day on which it receives the Royal Assent.
- (2) Schedules 1, 2 and 4 commence on the same day as the *Financial Management and Accountability Act 1997*.
- (3) Schedule 3 commences as follows:
- (a) the amendments of the *Air Services Act 1995* are taken to have commenced on the day on which that Act received the Royal Assent;
 - (b) the amendment of the *Australian Law Reform Commission Act 1996* commences immediately after the commencement of Schedule 1 of the *Australian Law Reform Commission (Repeal, Transitional and Miscellaneous) Act 1996*;
 - (c) the amendments of the *Australian Maritime Safety Authority Act 1990* commence on the day on which this Act receives the Royal Assent;
 - (d) the amendments of the *Civil Aviation Legislation Amendment Act 1995* are taken to have commenced on the day on which that Act received the Royal Assent;
 - (e) the amendment of the *Commonwealth Funds Management Limited Act 1990* commences, or is taken to have commenced, on the sale day as defined in subsection 3(1) of the *CFM Sale Act 1996*;
 - (f) the amendments of the *Ozone Protection Amendment Act 1995* are taken to have commenced on the day on which that Act received the Royal Assent;
 - (g) the amendments of the *Small Superannuation Accounts Act 1995* commence on the same day as the *Financial Management and Accountability Act 1997*;
 - (h) the amendments of the *Transport Legislation Amendment Act 1995* are taken to have commenced on the day on which that Act received the Royal Assent.

3 Schedule(s)

Subject to section 2, each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the

1 Schedule concerned, and any other item in a Schedule to this Act
2 has effect according to its terms.

3 **4 Some amendments in Schedule 2 may not take effect or may take**
4 **effect in a modified way**

5 (1) If, on or before the commencement of Schedule 2, Part 6 of the
6 *Housing Loans Insurance Corporation (Transfer of Assets and*
7 *Abolition) Act 1996* commences or has commenced, the following
8 amendments set out in Schedule 2 to this Act do not take effect:

- 9 (a) the amendments of the *Housing Loans Insurance Act 1965*;
10 (b) the amendments of the *Housing Loans Insurance*
11 *Corporation (Transfer of Assets and Abolition) Act 1996*.

12 (2) If, on or before the commencement of Schedule 2, Part 12 of the
13 *Wool International Act 1993* commences or has commenced, the
14 amendments of that Act set out in Schedule 2 to this Act do not
15 take effect.

16 (3) If:

- 17 (a) an Act is amended by Schedule 2; and
18 (b) the short title of the Act is changed on or before the
19 commencement of that Schedule;

20 the amendment made by Schedule 2 has effect as an amendment of
21 the Act under its new short title.

1

2

Schedule 1—Repeal of the Audit Act 1901

3

Audit Act 1901

4

1 The whole of the Act

5

Repeal the Act.

1
2 **Schedule 2—Consequential amendments of**
3 **Acts**

4 *Aboriginal and Torres Strait Islander Commission Act 1989*

5 **1 Subsection 4(1) (definition of *approved bank*)**

6 Repeal the definition.

7 **2 Add at the end of subsection 6(2)**

8 Add:

9 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
10 the Commission. That Act deals with matters relating to
11 Commonwealth authorities, including reporting and accountability,
12 banking and investment, and conduct of officers.

13 **3 Section 37**

14 Repeal the section.

15 **4 Paragraph 40(7)(e)**

16 Omit “37”, substitute “21 of the *Commonwealth Authorities and*
17 *Companies Act 1997*”.

18 **5 At the end of section 42**

19 Add:

20 (2) This section does not apply to a liability that arises under the
21 *Commonwealth Authorities and Companies Act 1997*.

22 **6 Paragraph 44(5)(a)**

23 Omit “37”, substitute “21 of the *Commonwealth Authorities and*
24 *Companies Act 1997*”.

25 **7 Subsection 44(13)**

26 Omit “37”, substitute “21 of the *Commonwealth Authorities and*
27 *Companies Act 1997*”.

28 **8 After subsection 61(6B)**

29 Insert:

1 (6C) Section 14 of the *Commonwealth Authorities and Companies Act*
2 *1997* does not apply to the Commission.

3 **9 After subsection 67(3)**

4 Insert:

5 (3A) Subsection (3) does not prevent the investment of money under
6 section 18 of the *Commonwealth Authorities and Companies Act*
7 *1997*.

8 **10 Subsection 67(6)**

9 Repeal the subsection.

10 **11 After subsection 68(3)**

11 Insert:

12 (3A) Subsection (3) does not prevent the investment of money under
13 section 18 of the *Commonwealth Authorities and Companies Act*
14 *1997*.

15 **12 Subsection 68(6)**

16 Repeal the subsection.

17 **13 Subsection 69(1)**

18 Omit “an approved bank”, substitute “a bank”.

19 **14 At the end of section 69**

20 Add:

21 (3) In this section:

22 *bank* means a person who carries on the business of banking, either
23 in Australia or outside Australia.

24 **15 Subsection 72(1)**

25 Repeal the subsection, substitute:

26 (1) In this section, *annual report* means the annual report of the
27 Commission prepared under section 9 of the *Commonwealth*
28 *Authorities and Companies Act 1997*.

1 **16 Subsections 72(2), (3) and (4)**

2 Omit “report prepared under subsection (1)”, substitute “annual report”.

3 **17 Subsection 72(5)**

4 After “financial statements”, insert “included in the annual report”.

5 **18 Subsection 72(6)**

6 Omit “report prepared under subsection (1)”, substitute “annual report”.

7 **19 Subsection 72(7)**

8 Omit “a report prepared under subsection (1)”, substitute “an annual
9 report”.

10 **20 Subsections 72(8) and (9)**

11 Repeal the subsections.

12 **21 Section 73**

13 Repeal the section.

14 **22 Subsection 74(1)**

15 Omit “, not inconsistent with this Act or the regulations,”.

16 **23 After subsection 74(1)**

17 Insert:

18 (1A) Directions under subsection (1) must not be inconsistent with:

19 (a) this Act or the regulations under this Act; or

20 (b) the *Commonwealth Authorities and Companies Act 1997*, or
21 regulations or Finance Minister’s Orders made under that
22 Act.

23 **24 Subsection 74(3)**

24 Repeal the subsection.

25 **25 Subsection 99(1)**

26 Omit “4 months”, substitute “2 months”.

27 **26 At the end of subsection 142(2)**

1 Add:

2 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
3 the TSRA. That Act deals with matters relating to Commonwealth
4 authorities, including reporting and accountability, banking and
5 investment, and conduct of officers.

6 **27 Section 143N**

7 Repeal the section.

8 **28 Paragraph 143S(6)(e)**

9 Omit “143N”, substitute “21 of the *Commonwealth Authorities and*
10 *Companies Act 1997*”.

11 **29 At the end of section 143U**

12 Add:

13 (3) This section does not apply to a liability that arises under the
14 *Commonwealth Authorities and Companies Act 1997*.

15 **30 Paragraph 144E(5)(a)**

16 Omit “143N”, substitute “21 of the *Commonwealth Authorities and*
17 *Companies Act 1997*”.

18 **31 Subsection 144E(14)**

19 Omit “143N”, substitute “21 of the *Commonwealth Authorities and*
20 *Companies Act 1997*”.

21 **32 After subsection 144V(3)**

22 Insert:

23 (3A) Subsection (3) does not prevent the investment of money under
24 section 18 of the *Commonwealth Authorities and Companies Act*
25 *1997*.

26 **33 Subsection 144V(6)**

27 Repeal the subsection.

28 **34 Subsection 144W(4)**

29 Repeal the subsection, substitute:

1 (4) Subsection (3) does not prevent the investment of money under
2 section 18 of the *Commonwealth Authorities and Companies Act*
3 *1997*.

4 **35 Subsection 144X(1)**

5 Omit “an approved bank”, substitute “a bank”.

6 **36 At the end of section 144X**

7 Add:

8 (3) In this section:

9 *bank* means a person who carries on the business of banking, either
10 in Australia or outside Australia.

11 **37 At the end of section 144ZA**

12 Add:

13 (5) Section 14 of the *Commonwealth Authorities and Companies Act*
14 *1997* does not apply to the TSRA.

15 **38 Subsection 144ZB(1)**

16 Repeal the subsection, substitute:

17 (1) In this section, *annual report* means the annual report of the TSRA
18 prepared under section 9 of the *Commonwealth Authorities and*
19 *Companies Act 1997*.

20 Note: The heading to section 144ZB is altered by omitting “**and financial statements**”.

21 **39 Subsection 144ZB(2)**

22 Omit “each report”, substitute “each annual report”.

23 **40 Subsection 144ZB(3)**

24 Omit “report relating to the year”, substitute “annual report for the
25 year”.

26 **41 Subsection 144ZB(4)**

27 Omit “report under this section”, substitute “annual report”.

28 **42 Subsection 144ZB(5)**

1 Omit “a report under this section”, substitute “an annual report”.

2 **43 Subsections 144ZB(6) and (7)**

3 Repeal the subsections.

4 **44 Section 144ZC**

5 Repeal the section.

6 **45 Subsection 144ZD(1)**

7 Omit “, not inconsistent with this Act or the regulations,”.

8 **46 After subsection 144ZD(1)**

9 Insert:

10 *Directions must not be inconsistent with this Act etc.*

11 (1A) Directions under subsection (1) must not be inconsistent with:

12 (a) this Act or the regulations under this Act; or

13 (b) the *Commonwealth Authorities and Companies Act 1997*, or
14 regulations or Finance Minister’s Orders made under that
15 Act.

16 **47 Subsection 144ZD(3)**

17 Repeal the subsection.

18 **48 At the end of subsection 145(2)**

19 Add:

20 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
21 the Corporation. That Act deals with matters relating to
22 Commonwealth authorities, including reporting and accountability,
23 banking and investment, and conduct of officers.

24 **49 Section 151**

25 After “this Act”, insert “or the *Commonwealth Authorities and*
26 *Companies Act 1997*”.

27 **50 Section 163**

28 Repeal the section.

1 **51 Paragraph 165(2)(c)**

2 Omit “163”, substitute “21 of the *Commonwealth Authorities and*
3 *Companies Act 1997*”.

4 **52 Paragraph 167(3)(a)**

5 Omit “163”, substitute “21 of the *Commonwealth Authorities and*
6 *Companies Act 1997*”.

7 **53 Subsection 167(11)**

8 Omit “163”, substitute “21 of the *Commonwealth Authorities and*
9 *Companies Act 1997*”.

10 **54 Section 180**

11 Repeal the section.

12 **55 Section 186**

13 Repeal the section.

14 **56 Section 189**

15 Repeal the section.

16 **57 At the end of subsection 191A(2)**

17 Add:

18 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
19 the Indigenous Land Corporation. That Act deals with matters relating
20 to Commonwealth authorities, including reporting and accountability,
21 banking and investment, and conduct of officers.

22 **58 Section 191L**

23 After “this Act”, insert “or the *Commonwealth Authorities and*
24 *Companies Act 1997*”.

25 **59 Section 191M**

26 Repeal the section.

27 **60 Subsections 192F(1) and (2)**

28 Repeal the subsections.

29 **61 Paragraph 192H(2)(e)**

1 After “192F”, insert “of this Act or section 21 of the *Commonwealth*
2 *Authorities and Companies Act 1997*”.

3 **62 Paragraph 192J(3)(a)**

4 Omit “192F”, substitute “21 of the *Commonwealth Authorities and*
5 *Companies Act 1997*”.

6 Note: The heading to subsection 192J(3) is altered by omitting “192F” and substituting “21 of
7 the *Commonwealth Authorities and Companies Act 1997*”.

8 **63 Subsection 192W(1)**

9 Omit “fund”, substitute “reserve”.

10 **64 Subsections 192W(2) to (5)**

11 Repeal the subsections, substitute:

12 (2) The Land Fund is a component of the Reserved Money Fund.

13 (3) So far as practicable, money in the Land Fund that is not required
14 for the purpose of making payments out of the Land Fund must be
15 invested under section 39 of the *Financial Management and*
16 *Accountability Act 1997*.

17 (4) If income is received by the Commonwealth from the investment
18 of money from the Land Fund, an amount equal to the income
19 must be transferred to the Land Fund from the Consolidated
20 Revenue Fund.

21 **65 Section 193F**

22 Repeal the section.

23 **66 Paragraph 193G(1)(b)**

24 Repeal the paragraph, substitute:

25 (b) any person to whom the Finance Minister has delegated
26 powers conferred on the Finance Minister by section 39 of
27 the *Financial Management and Accountability Act 1997*, in
28 so far as those powers relate to the Land Fund; and

29 **67 Subsection 193G(1) (note)**

30 Repeal the note.

1 **68 Section 193K**

2 Repeal the section, substitute:

3 **193K Modifications of Commonwealth Authorities and Companies**
4 **Act**

- 5 (1) Subsection 18(3) of the *Commonwealth Authorities and*
6 *Companies Act 1997* does not apply to the Indigenous Land
7 Corporation.
- 8 (2) The annual report of the Indigenous Land Corporation under
9 section 9 of the *Commonwealth Authorities and Companies Act*
10 *1997* must include such additional information (if any) as is
11 specified in the regulations under this Act.
- 12 (3) Division 2 of Part 3 (except section 10) of the *Commonwealth*
13 *Authorities and Companies Act 1997* applies as if the first category
14 A year were a financial year.

15 **69 Section 193V**

16 Repeal the section.

17 **70 Subsections 200(3), (4) and (5)**

18 Repeal the subsections.

19 ***Aboriginal Councils and Associations Act 1976***

20 **71 At the end of subsection 19(3)**

21 Add:

22 Note: Subject to section 19A, the *Commonwealth Authorities and*
23 *Companies Act 1997* applies to an Aboriginal Council. That Act deals
24 with matters relating to Commonwealth authorities, including
25 reporting and accountability, banking and investment, and conduct of
26 officers.

27 **72 After section 19**

28 Insert:

1 **19A Application of the *Commonwealth Authorities and Companies***
2 ***Act 1997 if Administrator appointed***

3 If an Administrator of an Aboriginal Council is appointed under
4 Part V then, while the appointment remains in force:

- 5 (a) subject to paragraph (b), the *Commonwealth Authorities and*
6 *Companies Act 1997* applies in relation to the Aboriginal
7 Council as if the Administrator were the sole director of the
8 Aboriginal Council for the purposes of that Act; and
9 (b) section 21 of that Act does not apply to the Administrator.

10 **73 Subsections 22(4), (8), (8A) and (9)**

11 After “this Act” (wherever occurring), insert “or the *Commonwealth*
12 *Authorities and Companies Act 1997*”.

13 **74 Subsection 23(1)**

14 After “regulations”, insert “and to the *Commonwealth Authorities and*
15 *Companies Act 1997*”.

16 **75 Section 29**

17 After “this Act”, insert “and the *Commonwealth Authorities and*
18 *Companies Act 1997*”.

19 **76 Paragraph 29(c)**

20 Repeal the paragraph.

21 **77 Paragraph 35(2)(a)**

22 Omit “or the regulations”, substitute “, the regulations or the
23 *Commonwealth Authorities and Companies Act 1997*”.

24 **78 Subsections 38(1), (2), (3) and (4)**

25 Repeal the subsections, substitute:

- 26 (1) The members of an Aboriginal Council must give the Registrar a
27 copy of the annual report on the Council for a financial year under
28 section 9 of the *Commonwealth Authorities and Companies Act*
29 *1997*. The copy must be given to the Registrar as soon as
30 practicable after the report is given to the Minister, and must not be

1 given to the Registrar later than 31 December in the next financial
2 year.

3 Note: The heading to section 38 is replaced by the heading “**Extra reporting and accounting**
4 **requirements**”.

5 **79 Paragraph 38(5)(a)**

6 Omit “accounts and records”, substitute “accounting records”.

7 **80 Paragraph 38(5)(b)**

8 Omit “Council’s report and examiner’s report”, substitute “annual
9 report on the Council”.

10 **81 Subsection 38(6)**

11 Repeal the subsection.

12 **82 Paragraph 40(1)(a)**

13 Omit “or the Rules”, substitute “, the Rules or the *Commonwealth*
14 *Authorities and Companies Act 1997*”.

15 **83 After section 75**

16 Insert:

17 **75A Disclosure of interest by Administrator of Aboriginal Council**

18 If the corporation is an Aboriginal Council, the Administrator must
19 give written notice to the Minister of any material personal interest
20 that the Administrator has in a matter being considered or about to
21 be considered in relation to a matter.

22 ***Aboriginal Land Grant (Jervis Bay Territory) Act 1986***

23 **84 At the end of subsection 4(2)**

24 Add:

25 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
26 the Council. That Act deals with matters relating to Commonwealth
27 authorities, including reporting and accountability, banking and
28 investment, and conduct of officers.

29 **85 After section 4**

1 Insert:

2 **4A Who are directors for the purposes of the *Commonwealth***
3 ***Authorities and Companies Act 1997?***

4 The members of the executive committee (not the registered
5 members of the Council) are directors of the Council for the
6 purposes of the application of the *Commonwealth Authorities and*
7 *Companies Act 1997* to the Council.

8 **86 Paragraph 28(2)(a)**

9 Omit “or by the regulations”, substitute “, by the regulations or by the
10 *Commonwealth Authorities and Companies Act 1997*”.

11 **87 Section 51**

12 Repeal the section.

13 **88 Section 52**

14 Repeal the section, substitute:

15 **52 Annual report to be laid before meeting of Council**

16 The executive committee must table a copy of the annual report on
17 the Council at the next general meeting of the Council held after
18 the deadline for the financial year to which the report relates. The
19 report is prepared under section 9 of the *Commonwealth*
20 *Authorities and Companies Act 1997* and the deadline is as
21 specified in that section.

22 ***Aboriginal Land (Lake Condah and Framlingham Forest)***
23 ***Act 1987***

24 **89 Part VI (heading)**

25 Repeal the heading, substitute:

26 **Part VI—Funding**

27 **90 Subsection 38(1)**

28 Omit “trust fund”, substitute “reserve”.

1 Note: The heading to section 38 is replaced by the heading “**Payments into and out of**
2 **Reserves**”.

3 **91 Subsection 38(1)**

4 Omit “Trust Fund”, substitute “Reserve”.

5 **92 Subsection 38(2)**

6 Omit “Trust Fund”, substitute “Reserve”.

7 **93 Subsection 38(3)**

8 Omit “trust fund”, substitute “reserve”.

9 **94 Subsection 38(3)**

10 Omit “Trust Fund”, substitute “Reserve”.

11 **95 Subsection 38(4)**

12 Omit “Trust Fund”, substitute “Reserve”.

13 **96 Subsection 38(5)**

14 Repeal the subsection.

15 **97 Subsection 38(6)**

16 Omit “Trust Fund”, substitute “Reserve”.

17 **98 Subsection 38(7)**

18 Omit “Land Trust Fund”, substitute “Land Reserve”.

19 **99 Paragraph 38(7)(b)**

20 Omit “paid into the Aboriginal Advancement Trust Fund”, substitute
21 “credited to the Consolidated Revenue Fund”.

22 **100 After subsection 38(7)**

23 Insert:

24 (7A) Whenever an amount is credited to the Consolidated Revenue Fund
25 under paragraph (7)(b), an equal amount must be transferred to the
26 Aboriginal Advancement Reserve from the Consolidated Revenue
27 Fund.

1 **101 Subsection 38(8)**

2 Omit “Forest Trust Fund”, substitute “Forest Reserve”.

3 **102 Paragraph 38(8)(b)**

4 Omit “paid into the Aboriginal Advancement Trust Fund”, substitute
5 “credited to the Consolidated Revenue Fund”.

6 **103 After subsection 38(8)**

7 Insert:

8 (8A) Whenever an amount is credited to the Consolidated Revenue Fund
9 under paragraph (8)(b), an equal amount must be transferred to the
10 Aboriginal Advancement Reserve from the Consolidated Revenue
11 Fund.

12 **104 Subsection 38(9)**

13 Omit “Trust Fund”, substitute “Reserve”.

14 **105 Subsection 38(10)**

15 Omit “Trust Fund” (first, second and third occurring), substitute
16 “Reserve”.

17 **106 Paragraph 38(10)(b)**

18 Omit “paid into the Aboriginal Advancement Trust Fund”, substitute
19 “credited to the Consolidated Revenue Fund”.

20 **107 Subsections 38(11) and (12)**

21 Repeal the subsections, substitute:

22 (11) A reserve established by this section is a component of the
23 Reserved Money Fund.

24 (12) If interest is received by the Commonwealth from the investment
25 of money from a reserve established by this section, an amount
26 equal to the interest must be transferred to that reserve from the
27 Consolidated Revenue Fund.

28 ***Aboriginal Land Rights (Northern Territory) Act 1976***

1 **108 Subsection 3(1) (definition of *Trust Account*)**

2 Repeal the definition.

3 **109 Subsection 3(1)**

4 Insert:

5 *Reserve* means the Aboriginals Benefit Reserve established by
6 section 62.

7 **110 At the end of subsection 22(1)**

8 Add:

9 Note: Subject to section 22A, the *Commonwealth Authorities and*
10 *Companies Act 1997* applies to a Land Council. That Act deals with
11 matters relating to reporting and accountability, banking and
12 investment, and conduct of officers.

13 **111 After section 22**

14 Insert:

15 **22A Who are directors for the purposes of the *Commonwealth***
16 ***Authorities and Companies Act 1997*?**

17 (1) Subject to subsection (2), the members of a Land Council are
18 directors of the Council for the purposes of the application of
19 Division 4 of Part 3 of the *Commonwealth Authorities and*
20 *Companies Act 1997* to the Land Council.

21 (2) The Chairman of a Land Council (not the members of the Land
22 Council) is the only director of the Council for the purposes of the
23 application to the Land Council of the other provisions of the
24 *Commonwealth Authorities and Companies Act 1997*.

25 **112 Section 32**

26 Repeal the section.

27 **113 After subsection 34(3)**

28 Insert:

29 (3A) A Land Council is also required to prepare budget estimates under
30 section 14 of the *Commonwealth Authorities and Companies Act*
31 *1997*.

1 Note: The heading to section 34 is replaced by the heading “**Administrative expenditure to**
2 **be in accordance with approved estimates**”.

3 **114 Subsection 35(10)**

4 Omit “accordance with section 62B of the *Audit Act 1901*”, substitute
5 “investments of the kind authorised by section 39 of the *Financial*
6 *Management and Accountability Act 1997*”.

7 **115 Sections 37, 37AA, 37A and 38**

8 Repeal the sections, substitute:

9 **37 Additional reporting requirements**

10 The annual report on a Land Council under section 9 of the
11 *Commonwealth Authorities and Companies Act 1997* must also
12 include particulars of any determinations:

- 13 (a) made by the Land Council under subsection 35(1), (2), (3) or
14 (3A) during the financial year to which the report relates; or
15 (b) made by the Minister under subsection 35(6) during that
16 year.

17 **116 Part VI (heading)**

18 Repeal the heading, substitute:

19 **Part VI—Aboriginals Benefit Reserve**

20 **117 Subsection 62(1)**

21 Omit “Fund”, substitute “reserve”.

22 Note: The heading to section 62 is altered by omitting “**Trust Account**” and substituting
23 “**Reserve**”.

24 **118 Subsection 62(1)**

25 Omit “Trust Account”, substitute “Reserve”.

26 **119 Subsections 62(2) and (3)**

27 Repeal the subsections, substitute:

- 28 (2) The Reserve is a component of the Reserved Money Fund.

1 (3) If interest is received by the Commonwealth from the investment
2 of money from the Reserve, an amount equal to the interest must
3 be transferred to the Reserve from the Consolidated Revenue Fund.

4 **120 Subsections 63(2), (3), (3A) and (4)**

5 Omit “Trust Account”, substitute “Reserve”.

6 Note: The heading to section 63 is altered by omitting “**Trust Account**” and substituting
7 “**Reserve**”.

8 **121 Subsection 63(5A)**

9 Omit “paid into the Trust Account”, substitute “transferred to the
10 Reserve from the Consolidated Revenue Fund amounts equal to”.

11 **122 Subsection 63(5B)**

12 Omit “paid into the Trust Account”, substitute “transferred to the
13 Reserve from the Consolidated Revenue Fund amounts equal to”.

14 **123 Subsection 63(6)**

15 Repeal the subsection.

16 **124 Section 64**

17 Omit “Trust Account” (wherever occurring), substitute “Reserve”.

18 Note: The heading to section 64 is altered by omitting “**Trust Account**” and substituting
19 “**Reserve**”.

20 **125 Section 64A**

21 Omit “Trust Account” (wherever occurring), substitute “Reserve”.

22 Note: The heading to section 64A is altered by omitting “**Trust Account**” and substituting
23 “**Reserve**”.

24 **126 Subsections 64B(1), (2), (3) and (4)**

25 Repeal the subsections, substitute:

26 (1) As soon as practicable after 30 June in each year, the Commission
27 must prepare and give to the Minister a report relating to the
28 operation of the Reserve for the year.

29 (2) The report must include:

- 1 (a) the financial statements required by section 49 of the
2 *Financial Management and Accountability Act 1997*; and
3 (b) an audit report on those statements under section 57 of the
4 *Financial Management and Accountability Act 1997*.
- 5 (3) The Minister must cause a copy of the report to be tabled in each
6 House of the Parliament as soon as practicable.

7 **127 Section 65**

8 Omit “Trust Account” (wherever occurring), substitute “Reserve”.

9 Note: The heading to section 65 is altered by omitting “Trust Account” and substituting
10 “Reserve”.

11 ***Acts Interpretation Act 1901***

12 **128 Paragraph 17(k)**

13 Repeal the paragraph, substitute:

- 14 (k) ***Consolidated Revenue Fund*** means the Consolidated
15 Revenue Fund referred to in section 81 of the Constitution;
16 (ka) ***Loan Fund*** means the Loan Fund established by section 19
17 of the *Financial Management and Accountability Act 1997*;
18 (kb) ***Reserved Money Fund*** means the Reserved Money Fund
19 established by section 20 of the *Financial Management and*
20 *Accountability Act 1997*.

21 ***Acts Interpretation Amendment Act 1976***

22 **129 Subsection 8(3)**

23 Repeal the subsection.

24 ***Administrative Appeals Tribunal Act 1975***

25 **130 Section 24R**

26 Repeal the section, substitute:

1 **24R Annual report**

2 (1) As soon as practicable after 30 June in each year, the President
3 must prepare and give to the Minister a report of the management
4 of the administrative affairs of the Tribunal during the year.

5 (2) The report must include:

6 (a) the financial statements required by section 49 of the
7 *Financial Management and Accountability Act 1997*; and

8 (b) an audit report on those statements under section 57 of the
9 *Financial Management and Accountability Act 1997*.

10 (3) The Minister must cause a copy of the report to be tabled in each
11 House of the Parliament as soon as practicable.

12 **131 Sections 24S and 24T**

13 Repeal the sections.

14 ***Administrative Decisions (Judicial Review) Act 1977***

15 **132 Paragraph (h) of Schedule 2**

16 Omit “32 or 36A of the *Audit Act 1901*”, substitute “27 of the *Financial*
17 *Management and Accountability Act 1997*”.

18 ***Agricultural and Veterinary Chemicals (Administration) Act***
19 ***1992***

20 **133 At the end of section 10**

21 Add:

22 (5) Section 28 of the *Commonwealth Authorities and Companies Act*
23 *1997* does not apply in relation to the NRA.

24 **134 At the end of subsection 12(1)**

25 Add:

26 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
27 the NRA. That Act deals with matters relating to Commonwealth
28 authorities, including reporting and accountability, banking and
29 investment, and conduct of officers.

1 **135 Subsections 23(1), (2) and (3)**

2 Repeal the subsections.

3 Note: The heading to section 23 is altered by adding at the end “**in resolutions without**
4 **formal meetings**”.

5 **136 Paragraph 24(2)(b)**

6 After “23”, insert “of this Act or section 21 of the *Commonwealth*
7 *Authorities and Companies Act 1997*”.

8 **137 Section 61**

9 Repeal the section.

10 **138 At the end of section 62**

11 Add:

12 (2) Subsection (1) does not prevent investment of surplus money of the
13 NRA under section 18 of the *Commonwealth Authorities and*
14 *Companies Act 1997*.

15 **139 Section 68**

16 Omit “Without limiting the generality of subsection 63H(1) of the *Audit*
17 *Act 1901* in its application in relation to the NRA, the NRA must
18 include in each report referred to in that subsection”, substitute “The
19 directors must include in each report on the NRA prepared under
20 section 9 of the *Commonwealth Authorities and Companies Act 1997*”.

21 **140 Paragraph 69(1)(b)**

22 Omit “63D(1) of the *Audit Act 1901*”, substitute “18(2) of the
23 *Commonwealth Authorities and Companies Act 1997*”.

24 **141 Subsection 69(2)**

25 Repeal the subsection.

26 **142 Section 81**

27 Repeal the section.

28 ***Aircraft Noise Levy Collection Act 1995***

29 **143 Subsection 17(4)**

1 Repeal the subsection.

2 ***Air Services Act 1995***

3 **144 At the end of subsection 7(2)**

4 Add:

5 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
6 AA. That Act deals with matters relating to Commonwealth
7 authorities, including reporting and accountability, banking and
8 investment, and conduct of officers.

9 ***Albury-Wodonga Development Act 1973***

10 **145 After section 9**

11 Insert:

12 **9A *Commonwealth Authorities and Companies Act 1997* does not**
13 **apply to Corporation**

14 The Corporation is not a Commonwealth authority for the purposes
15 of the *Commonwealth Authorities and Companies Act 1997*.

16 ***Anglo-Australian Telescope Agreement Act 1970***

17 **146 After section 6**

18 Insert:

19 **6A *Commonwealth Authorities and Companies Act 1997* does not**
20 **apply to Board**

21 The Board is not a Commonwealth authority for the purposes of
22 the *Commonwealth Authorities and Companies Act 1997*.

23 ***Australia Council Act 1975***

24 **147 At the end of subsection 8(1)**

25 Add:

26 Note: The *Commonwealth Authorities and Companies Act 1997* applies
27 to the Council. That Act deals with matters relating to

1 Commonwealth authorities, including reporting and
2 accountability, banking and investment, and conduct of officers.

3 **148 Subparagraph 14(2)(a)(ii)**

4 Omit “19”, substitute “21 of the *Commonwealth Authorities and*
5 *Companies Act 1997*”.

6 **149 Subsection 15(6)**

7 Omit “and section 19”, substitute “of this Act and section 21 of the
8 *Commonwealth Authorities and Companies Act 1997*”.

9 **150 Section 19**

10 Repeal the section.

11 **151 Paragraph 19F(2)(e)**

12 Omit “19”, substitute “21 of the *Commonwealth Authorities and*
13 *Companies Act 1997*”.

14 **152 Subsection 27(2)**

15 Omit “19 or 31”, substitute “31 of this Act or with section 21 of the
16 *Commonwealth Authorities and Companies Act 1997*”.

17 **153 After subsection 33(1)**

18 Insert:

19 (1A) Subsection (1) does not prevent investment of surplus money of the
20 Council under section 18 of the *Commonwealth Authorities and*
21 *Companies Act 1997*.

22 **154 Subsection 34(2A)**

23 Omit “in accordance with subsection 36A(2)”, substitute “under
24 section 18 of the *Commonwealth Authorities and Companies Act 1997*”.

25 **155 Sections 35 and 36**

26 Repeal the sections.

27 **156 At the end of subsection 36A(1)**

28 Add “The Council may also invest surplus money under section 18 of
29 the *Commonwealth Authorities and Companies Act 1997*”.

157 Subsection 36A(2)

Repeal the subsection.

158 Subsection 36A(3)

Omit “in accordance with this section”, substitute “as mentioned in subsection (1)”.

159 Section 37

Repeal the section.

160 Section 38

Repeal the section, substitute:

38 Extra reporting requirements

- (1) The annual report on the Council under section 9 of the *Commonwealth Authorities and Companies Act 1997* must also include:
- (a) particulars of all matters specified by the Minister under paragraph 6A(c) during the year to which the report relates; and
 - (b) the text of all directions under sections 6B and 7 during the year to which the report relates.
- (2) The Minister must cause any report or financial statements given by the members of the Council to the Minister under paragraph 16(1)(b) of the *Commonwealth Authorities and Companies Act 1997* to be tabled in each House of the Parliament as soon as practicable.

161 Section 39

Repeal the section.

Australia-Japan Foundation Act 1976**162 Section 3 (definition of *Fund*)**

Repeal the definition.

163 Section 3

1 Insert:

2 *Reserve* means the reserve established by section 17.

3 **164 Paragraph 5(1)(d)**

4 Omit “Fund”, substitute “Reserve”.

5 **165 Part IV (heading)**

6 Repeal the heading, substitute:

7 **Part IV—Australia-Japan Reserve**

8 **166 Section 17**

9 Repeal the section, substitute:

10 **17 Establishment of Reserve**

11 (1) This subsection establishes a reserve called the Australia-Japan
12 Reserve.

13 (2) The Reserve is a component of the Reserved Money Fund.

14 **167 Section 18**

15 Omit “The Fund shall consist of”, substitute “There must be transferred
16 to the Reserve from the Consolidated Revenue Fund”.

17 Note: The heading to section 18 is altered by omitting “**Fund**” and substituting “**Reserve**”.

18 **168 Paragraph 18(a)**

19 Omit “Fund”, substitute “Reserve”.

20 **169 Paragraph 18(b)**

21 Before “income”, insert “amounts equal to”.

22 **170 Paragraph 18(b)**

23 Omit “Fund”, substitute “Reserve”.

24 **171 Paragraph 18(c)**

25 Before “any moneys”, insert “amounts equal to”.

1 **172 Paragraph 18(c)**

2 Omit “Fund”, substitute “Reserve”.

3 **173 Paragraph 18(d)**

4 Before “any other moneys”, insert “amounts equal to”.

5 **174 Paragraph 18(e)**

6 Before “any moneys”, insert “amounts equal to”.

7 **175 Subsection 19(1)**

8 Omit “Fund”, substitute “Reserve”.

9 Note: The heading to section 19 is altered by omitting “Fund” and substituting “Reserve”.

10 **176 Sections 24A, 24B and 25**

11 Repeal the sections, substitute:

12 **25 Annual report**

13 (1) As soon as practicable after 30 June in each year, the Foundation
14 must prepare and give to the Minister a report of the operations of
15 the Foundation during the year.

16 (2) The report must include:

- 17 (a) the financial statements required by section 49 of the
18 *Financial Management and Accountability Act 1997*; and
19 (b) an audit report on those statements under section 57 of the
20 *Financial Management and Accountability Act 1997*; and
21 (c) a copy of all directions given by the Minister to the
22 Foundation during the year under subsection 5(3) of this Act.

23 (3) The Minister must cause a copy of the report to be tabled in each
24 House of the Parliament as soon as practicable.

25 (4) The Foundation must give the Minister any additional reports (with
26 or without financial statements) that the Minister from time to time
27 requires.

28 ***Australia New Zealand Food Authority Act 1991***

1 **177 At the end of subsection 6(2)**

2 Add:

3 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
4 the Authority. That Act deals with matters relating to Commonwealth
5 authorities, including reporting and accountability, banking and
6 investment, and conduct of officers.

7 **178 At the end of section 11**

8 Add:

9 (4) This section does not affect the application of section 28 of the
10 *Commonwealth Authorities and Companies Act 1997* in relation to
11 the Authority.

12 **179 Subsections 50(1), (2) and (3)**

13 Repeal the subsections.

14 **180 Paragraph 52(2)(b)**

15 After “50”, insert “of this Act or section 21 of the *Commonwealth*
16 *Authorities and Companies Act 1997*”.

17 **181 Section 56**

18 Repeal the section.

19 **182 At the end of section 57**

20 Add:

21 (3) Subsection (2) does not prevent investment of surplus money of the
22 Authority under section 18 of the *Commonwealth Authorities and*
23 *Companies Act 1997*.

24 **183 Section 59**

25 Repeal the section.

26 **184 Paragraph 60(1)(b)**

27 Omit “63J(1) of the *Audit Act 1901* (as that subsection applies under
28 subsection 59(1))”, substitute “18(2) of the *Commonwealth Authorities*
29 *and Companies Act 1997*”.

30 **185 Subsection 60(2)**

1 Repeal the subsection.

2 **186 Section 69**

3 Omit “The Authority must include in each report prepared under section
4 63M of the *Audit Act 1901* (as that section applies to the Authority
5 under subsection 59(1))”, substitute “The members must include in each
6 report on the Authority under section 9 of the *Commonwealth
7 Authorities and Companies Act 1997*”.

8 ***Australian Broadcasting Corporation Act 1983***

9 **187 At the end of subsection 5(1)**

10 Add:

11 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
12 the Corporation. That Act deals with matters relating to
13 Commonwealth authorities, including reporting and accountability,
14 banking and investment, and conduct of officers.

15 **188 Subsection 8(3)**

16 Omit “this section shall”, substitute “subsection (1) or (2) is to”.

17 **189 Subsection 17(1)**

18 Repeal the subsection.

19 **190 Subsection 17(1A)**

20 Omit “subsection (1)”, substitute “section 21 of the *Commonwealth
21 Authorities and Companies Act 1997*”.

22 **191 Subsection 17(2)**

23 Repeal the subsection.

24 **192 Subsection 17(5)**

25 Repeal the subsection.

26 **193 Subparagraph 18(2)(a)(ii)**

27 Omit “17”, substitute “21 of the *Commonwealth Authorities and
28 Companies Act 1997*”.

29 **194 At the end of subsection 25A(2)**

1 Add:

2 Note: Section 15 of the *Commonwealth Authorities and Companies Act*
3 *1997* requires Directors to notify the Minister of significant business
4 activities and arrangements.

5 **195 Subsection 25A(3)**

6 Repeal the subsection.

7 **196 Subsection 68(1)**

8 Omit “Subject to subsection (2), the”, substitute “The”.

9 **197 Subsections 68(2) and (3)**

10 Repeal the subsections, substitute:

11 (2) Subsection (1) does not prevent investment of surplus money of the
12 Corporation under section 18 of the *Commonwealth Authorities*
13 *and Companies Act 1997*.

14 Note: The heading to section 68 is altered by omitting “**and investment**”.

15 **198 Section 69**

16 Repeal the section.

17 **199 Section 72**

18 Repeal the section.

19 **200 At the end of section 78**

20 Add:

21 (7) Without limiting subsection (6), section 28 of the *Commonwealth*
22 *Authorities and Companies Act 1997* does not apply in relation to
23 the Corporation.

24 **201 Section 80**

25 Omit “Board must cause to be included in each report prepared under
26 section 63M of the *Audit Act 1901*, as that section applies to the
27 Corporation by virtue of section 72 of this Act”, substitute “Directors
28 must include in each annual report on the Corporation prepared under
29 section 9 of the *Commonwealth Authorities and Companies Act 1997*”.

1 ***Australian Centre for International Agricultural Research***
2 ***Act 1982***

3 **202 Section 3 (definition of *Fund*)**

4 Repeal the definition.

5 **203 Section 3**

6 Insert:

7 ***Reserve*** means the reserve established by section 33.

8 **204 Subsection 33(1)**

9 Omit “Trust Fund”, substitute “Reserve”.

10 Note: The heading to section 33 is altered by omitting “**Fund**” and substituting “**Reserve**”.

11 **205 Subsection 33(2)**

12 Repeal the subsection, substitute:

13 (2) The Reserve is a component of the Reserved Money Fund.

14 **206 Section 34**

15 Repeal the section, substitute:

16 **34 Payments into Reserve**

17 There must be transferred to the Reserve from the Consolidated
18 Revenue Fund:

19 (a) all money appropriated by the Parliament for the purposes of
20 the Reserve; and

21 (b) amounts equal to money from time to time received by the
22 Centre.

23 **207 Section 35**

24 Omit “Fund”, substitute “Reserve”.

25 Note: The heading to section 35 is altered by omitting “**Fund**” and substituting “**Reserve**”.

26 **208 Section 36**

27 Omit “Fund” (wherever occurring), substitute “Reserve”.

1 **209 Sections 38A, 38AA, 38B and 39**

2 Repeal the sections, substitute:

3 **39 Annual report**

4 (1) As soon as practicable after 30 June in each year, the Board must
5 prepare and give to the Minister a report of the operations of the
6 Centre during the year.

7 (2) The report must include:

8 (a) the financial statements required by section 49 of the
9 *Financial Management and Accountability Act 1997*; and

10 (b) an audit report on those statements under section 57 of the
11 *Financial Management and Accountability Act 1997*.

12 (3) The Minister must cause a copy of the report to be tabled in each
13 House of the Parliament as soon as practicable.

14 ***Australian Film Commission Act 1975***

15 **210 At the end of subsection 4(2)**

16 Add:

17 Note: The *Commonwealth Authorities and Companies Act 1997* applies
18 to the Commission. That Act deals with matters relating to
19 Commonwealth authorities, including reporting and
20 accountability, banking and investment, and conduct of officers.

21 **211 Subsection 6(4)**

22 Omit all the words from and including “The Commission” to and
23 including “a statement of:”, substitute “The annual report on the
24 Commission under section 9 of the *Commonwealth Authorities and*
25 *Companies Act 1997* must also include a statement of:”.

26 **212 Section 22**

27 Repeal the section.

28 **213 Subparagraph 23(2)(a)(ii)**

29 Omit “section 22”, substitute “section 21 of the *Commonwealth*
30 *Authorities and Companies Act 1997*”.

1 **214 Section 32**

2 Repeal the section.

3 **215 Subsection 33(2)**

4 Repeal the subsection, substitute:

5 (2) Subsection (1) does not prevent investment of surplus money of the
6 Commission under section 18 of the *Commonwealth Authorities*
7 *and Companies Act 1997*.

8 **216 Section 34**

9 Repeal the section.

10 **217 Paragraph 35(2)(b)**

11 Omit “in accordance with subsection 33(2)”, substitute “under
12 section 18 of the *Commonwealth Authorities and Companies Act 1997*”.

13 **218 Sections 37, 38, 40D, 44 and 45**

14 Repeal the sections.

15 ***Australian Film, Television and Radio School Act 1973***

16 **219 At the end of subsection 4(2)**

17 Add:

18 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
19 the School. That Act deals with matters relating to Commonwealth
20 authorities, including reporting and accountability, banking and
21 investment, and conduct of officers.

22 **220 Paragraph 18(c)**

23 Omit “19”, substitute “21 of the *Commonwealth Authorities and*
24 *Companies Act 1997*”.

25 **221 Section 19**

26 Repeal the section.

27 **222 Paragraph 29(1)(c)**

28 Omit “19”, substitute “21 of the *Commonwealth Authorities and*
29 *Companies Act 1997*”.

1 **223 Sections 37 and 38**

2 Repeal the sections.

3 **224 After subsection 39(1)**

4 Insert:

5 (1A) Subsection (1) does not prevent investment of surplus money of the
6 School under section 18 of the *Commonwealth Authorities and*
7 *Companies Act 1997*.

8 ***Australian Heritage Commission Act 1975***

9 **225 At the end of subsection 11(1)**

10 Add:

11 Note: The *Commonwealth Authorities and Companies Act 1997* applies
12 to the Commission. That Act deals with matters relating to
13 Commonwealth authorities, including reporting and accountability,
14 banking and investment, and conduct of officers.

15 **226 Paragraph 18(2)(c)**

16 Omit “section 19”, substitute “section 21 of the *Commonwealth*
17 *Authorities and Companies Act 1997*”.

18 **227 Section 19**

19 Repeal the section, substitute:

20 **19 Application of section 21 of the *Commonwealth Authorities and***
21 ***Companies Act 1997* to deemed and co-opted**
22 **Commissioners**

23 Section 21 of the *Commonwealth Authorities and Companies Act*
24 *1997* (disclosure of material personal interests) applies to a person
25 deemed to be a Commissioner under subsection 17(3), or to a
26 person who is a co-opted Commissioner, as if the person were a
27 Commissioner.

28 **228 Subsection 21(3)**

29 Repeal the subsection, substitute:

30 (3) A person appointed under subsection (1):

- 1 (a) is to be regarded as a Commissioner for the purposes of
2 section 14 of this Act and of section 21 of the
3 *Commonwealth Authorities and Companies Act 1997*; but
4 (b) is not to be regarded as a Commissioner for the purposes of
5 any of the other provisions of this Act or of the
6 *Commonwealth Authorities and Companies Act 1997*.

7 **229 At the end of section 35**

8 Add:

- 9 (2) Subsection (1) does not prevent investment of surplus money of the
10 Commission under section 18 of the *Commonwealth Authorities*
11 *and Companies Act 1997*.

12 **230 Sections 36, 38, 40 and 41**

13 Repeal the sections.

14 **231 Section 43**

15 Repeal the section, substitute:

16 **43 Extra reporting requirements**

- 17 (1) The annual report on the Commission under section 9 of the
18 *Commonwealth Authorities and Companies Act 1997* must also
19 include:
20 (a) a description of the condition of the national estate at the end
21 of the period to which the report relates; and
22 (b) the text of all directions given by the Minister to the
23 Commission under section 25 during the period to which the
24 report relates.
- 25 (2) The Commission may also give the Minister any other reports
26 relating to the national estate that it thinks fit.
- 27 (3) The Minister must cause any report the Commission gives the
28 Minister under subsection (2), or under paragraph 16(1)(b) of the
29 *Commonwealth Authorities and Companies Act 1997*, to be tabled
30 in each House of the Parliament within 15 sitting days of that
31 House after the Minister receives the report.

1 ***Australian Horticultural Corporation Act 1987***

2 **232 Subsection 3(1) (definition of *authorised auditor*)**

3 Repeal the definition.

4 **233 Subsection 3(1) (definition of *company auditor*)**

5 Repeal the definition.

6 **234 Subsection 3(1) (definition of *Corporation auditor*)**

7 Repeal the definition.

8 **235 At the end of subsection 12(1)**

9 Add:

10 Note: The *Commonwealth Authorities and Companies Act 1997* applies
11 to the Corporation. That Act deals with matters relating to
12 Commonwealth authorities, including reporting and accountability,
13 banking and investment, and conduct of officers.

14 **236 Section 23**

15 Repeal the section.

16 **237 Paragraph 24(2)(b)**

17 Omit “23”, substitute “21 of the *Commonwealth Authorities and*
18 *Companies Act 1997*”.

19 **238 Subsection 30(1)**

20 Repeal the subsection.

21 **239 Subsection 30(2)**

22 Omit “Without limiting the generality of subsection (1), the Corporation
23 shall include in the report:”, substitute “The annual report on the
24 Corporation under section 9 of the *Commonwealth Authorities and*
25 *Companies Act 1997* must also include:”.

26 Note: The heading to section 30 is replaced by the heading “**Extra matters to be**
27 **included in annual report**”.

28 **240 Paragraph 30(2)(a)**

29 Omit “and of each Board”.

1 **241 Paragraph 30(2)(b)**

2 Omit “or a Board” (wherever occurring).

3 **242 Subsections 30(3), (4), (4A) and (5)**

4 Repeal the subsections.

5 **243 After section 30**

6 Insert:

7 **30A Corporation to give Minister annual reports on Product Boards**

8 (1) The Corporation must, by the 15 October after the end of each
 9 financial year, give to the Minister the annual report on each
 10 Product Board for that year given to the Corporation by the Board
 11 under section 9 of the *Commonwealth Authorities and Companies*
 12 *Act 1997* (as modified by section 101A of this Act).

13 (2) The Minister may grant an extension of time in special
 14 circumstances.

15 (3) The Minister must table each report in each House of the
 16 Parliament as soon as practicable.

17 **244 Subsection 49(1)**

18 Repeal the subsection.

19 Note: The heading to section 49 is replaced by the heading “**Separate accounts may be**
 20 **required in some circumstances**”.

21 **245 Sections 50, 51, 56 and 57**

22 Repeal the sections.

23 **246 Subsection 73(5)**

24 Repeal the subsection, substitute:

25 (5) Section 21 of the *Commonwealth Authorities and Companies Act*
 26 *1997* applies in relation to the committee as if the committee were
 27 a Commonwealth authority (as defined in that Act).

28 **247 At the end of subsection 101(1)**

29 Add:

1 Note: The *Commonwealth Authorities and Companies Act 1997* applies
2 to each Board. That Act deals with matters relating to
3 Commonwealth authorities, including reporting and accountability,
4 banking and investment, and conduct of officers.

5 **248 After section 101**

6 Insert:

7 **101A Modification of the *Commonwealth Authorities and Companies***
8 ***Act 1997***

9 Section 9 of the *Commonwealth Authorities and Companies Act*
10 *1997* applies in relation to a Board as if:

- 11 (a) a reference to the responsible Minister were instead a
12 reference to the Corporation; and
13 (b) the reference to the 15th day of the 4th month after the end of
14 the financial year were instead a reference to the next
15 31 August after the end of the financial year; and
16 (c) subsection (3) were omitted.

17 **249 Subsection 115F(1)**

18 Repeal the subsection.

19 **250 Subsection 115F(2)**

20 Omit “Without limiting the generality of subsection (1), each report
21 must include:”, substitute “The annual report on a Board under
22 section 9 of the *Commonwealth Authorities and Companies Act 1997*
23 must also include:”.

24 Note: The heading to section 115F is replaced by the heading “**Extra matters to be**
25 **included in Product Board annual reports**”.

26 **251 Subsections 115F(3), (4) and (5)**

27 Repeal the subsections.

28 **252 Section 115FA**

29 Omit “a report of a Board has been given to the Corporation under
30 subsection 115F(1)”, substitute “an annual report on a Board has been
31 given to the Corporation”.

32 **253 Section 115S**

1 Omit “50, 51,”.

2 **254 Section 115T**

3 Repeal the section.

4 **255 Subsection 115ZB(5)**

5 Repeal the subsection, substitute:

6 (5) Section 21 of the *Commonwealth Authorities and Companies Act*
7 *1997* applies in relation to a committee as if the committee were a
8 Commonwealth authority (as defined in that Act).

9 ***Australian Industry Development Corporation Act 1970***

10 **256 At the end of subsection 5(2)**

11 Add:

12 Note: Subject to section 5A, the *Commonwealth Authorities and Companies*
13 *Act 1997* applies to the Corporation. That Act deals with matters
14 relating to Commonwealth authorities, including reporting and
15 accountability, banking and investment and conduct of officers.

16 **257 After section 5**

17 Insert:

18 **5A Modification of the *Commonwealth Authorities and Companies***
19 ***Act 1997—how that Act applies to subsidiaries***

20 (1) Sections 15, 16, 17, 28 and 29 of the *Commonwealth Authorities*
21 *and Companies Act 1997* have effect, as they apply to the
22 Corporation, as if a reference in any of those sections to a
23 subsidiary were instead a reference to an eligible subsidiary in
24 relation to the Corporation as defined in section 4 of this Act.

25 (2) Finance Minister’s Orders referred to in subsection 13(2) of the
26 *Commonwealth Authorities and Companies Act 1997* cannot
27 require the Corporation to include, in reports under section 13 of
28 that Act, information about a subsidiary of the Corporation that is
29 not an eligible subsidiary (as defined in section 4 of this Act).

30 **258 Subsection 8A(10)**

1 Omit all the words after “and shall include”, substitute “in the annual
2 report on the Corporation under section 9 of the *Commonwealth*
3 *Authorities and Companies Act 1997* a separate report on each such
4 operation carried on during the year to which the report relates.”.

5 **259 Subsection 8A(12)**

6 Repeal the subsection.

7 **260 Section 9**

8 After “this Act”, insert “and the *Commonwealth Authorities and*
9 *Companies Act 1997*”.

10 **261 Paragraph 19(3)(b)**

11 Omit “22”, substitute “21 of the *Commonwealth Authorities and*
12 *Companies Act 1997*”.

13 **262 Sections 22, 23B, 23C and 23D**

14 Repeal the sections.

15 **263 Section 23E**

16 After “financial target”, insert “for a corporate plan under section 17 of
17 the *Commonwealth Authorities and Companies Act 1997*”.

18 **264 Sections 23F, 23H and 25**

19 Repeal the sections.

20 **265 Subsection 26(1)**

21 Omit “Subject to subsection (2), moneys”, substitute “Money”.

22 **266 Subsection 26(2)**

23 Repeal the subsection, substitute:

24 (2) Subsection (1) does not prevent the investment of surplus money of
25 the Corporation under section 19 of the *Commonwealth Authorities*
26 *and Companies Act 1997*.

27 **267 Section 28**

28 Repeal the section.

1 **268 Subsections 29(1) to (7) (inclusive)**

2 Repeal the subsections.

3 **269 Paragraph 29(8)(a)**

4 Omit “under this section”.

5 Note: The heading to section 29 is replaced by the heading “**Additional audit**
6 **arrangements**”.

7 **270 Subsections 37(1) to (2B) (inclusive)**

8 Repeal the subsections.

9 **271 Subsection 37(2C)**

10 Omit “The report of the corporation’s operations for a financial year
11 shall:”, substitute “The annual report on the Corporation under section 9
12 of the *Commonwealth Authorities and Companies Act 1997* must also:”.

13 Note: The heading to section 37 is replaced by the heading “**Extra reporting requirements**”.

14 **272 Paragraph 37(2C)(b)**

15 Omit “overall”.

16 **273 Paragraphs 37(2C)(d) and (e)**

17 Omit “target”, substitute “targets”.

18 **274 Subsection 37(3)**

19 Repeal the subsection.

20 **275 Subsection 37(4)**

21 Omit “under subsection (3)”, substitute “relating to the Corporation
22 under Part 2 of Schedule 1 to the *Commonwealth Authorities and*
23 *Companies Act 1997*”.

24 **276 Subsection 37(5)**

25 Repeal the subsection, substitute:

26 (5) In this section:

27 *corporate plan* means the corporate plan for the Corporation under
28 section 17 of the *Commonwealth Authorities and Companies Act*
29 *1997*.

1 **277 After section 37**

2 Insert:

3 **37A Information about the receiving subsidiary**

4 (1) The Minister or the Finance Minister may require the Corporation
5 to give to him or her a copy of information of a particular kind
6 about the receiving subsidiary that is provided to the Corporation
7 as a holder of shares in the receiving subsidiary.

8 (2) The Directors must comply with the requirement as soon as
9 practicable after receiving information of that kind.

10 (3) In this section:

11 *Finance Minister* means the Minister who administers the
12 *Commonwealth Authorities and Companies Act 1997*.

13 ***Australian Institute of Aboriginal and Torres Strait Islander***
14 ***Studies Act 1989***

15 **278 At the end of subsection 4(2)**

16 Add:

17 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
18 the Institute. That Act deals with matters relating to Commonwealth
19 authorities, including reporting and accountability, banking and
20 investment, and conduct of officers.

21 **279 Section 19**

22 Repeal the section.

23 **280 Paragraph 21(2)(b)**

24 Omit “19”, substitute “21 of the *Commonwealth Authorities and*
25 *Companies Act 1997*”.

26 **281 Section 37**

27 Repeal the section.

28 **282 At the end of section 38**

29 Add:

1 (2) Subsection (1) does not prevent investment of surplus money of the
2 Institute under section 18 of the *Commonwealth Authorities and*
3 *Companies Act 1997*.

4 **283 Section 40**

5 Repeal the section.

6 **284 Subsection 42(1)**

7 Repeal the subsection.

8 Note: The heading to section 42 is altered by omitting “**Minister and Commission**” and
9 substituting “**Commission and TSRA**”.

10 **285 Section 58**

11 Repeal the section.

12 ***Australian Institute of Health and Welfare Act 1987***

13 **286 At the end of subsection 4(2)**

14 Add:

15 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
16 the Institute. That Act deals with matters relating to Commonwealth
17 authorities, including reporting and accountability, banking and
18 investment, and conduct of officers.
19

20 **287 At the end of section 7**

21 Add:

22 (3) This section does not affect the application of section 28 of the
23 *Commonwealth Authorities and Companies Act 1997* in relation to
24 the Institute.

25 **288 Paragraph 13(2)(b)**

26 Omit “14”, substitute “21 of the *Commonwealth Authorities and*
27 *Companies Act 1997*”.

28 **289 Subsections 14(1) and (2)**

29 Repeal the subsections.

30 **290 Subsection 14(3)**

1 Omit “This section”, substitute “Section 21 of the *Commonwealth*
2 *Authorities and Companies Act 1997*”.

3 **291 Subsection 16(13)**

4 Repeal the subsection, substitute:

- 5 (13) A member of a committee must disclose at a meeting of the
6 committee any pecuniary or other interest:
7 (a) that the member has directly or indirectly in a matter being
8 considered, or about to be considered by the committee; and
9 (b) that would conflict with the proper performance of the
10 member’s functions in relation to the consideration of the
11 matter.

12 The member must make the disclosure as soon as practicable after
13 he or she knows of the relevant facts.

14 (14) The disclosure must be recorded in the minutes of the meeting.

15 (15) Subsection (13) does not apply to an interest held by a member
16 described in paragraph 8(1)(c), (ca), (cb) or (h) or subsection 8(2)
17 merely because the member was nominated by a body or person
18 mentioned in that paragraph or subsection.

19 **292 Section 21**

20 Repeal the section.

21 **293 At the end of section 22**

22 Add:

- 23 (3) Subsection (2) does not prevent investment of surplus money of the
24 Institute under section 18 of the *Commonwealth Authorities and*
25 *Companies Act 1997*.

26 **294 Subsection 24(1)**

27 Repeal the subsection.

28 Note: The heading to section 24 is replaced by the heading “**Extra matters to be included in**
29 **annual report**”.

30 **295 Subsection 24(2)**

1 Omit “prepared under section 63M of the *Audit Act 1901* (as that
 2 section applies by virtue of subsection (1)) shall”, substitute “on the
 3 Institute under section 9 of the *Commonwealth Authorities and*
 4 *Companies Act 1997* must”.

5 **296 Paragraph 25(1)(a)**

6 Omit “subsection 63J(1) of the *Audit Act 1901* (as that subsection
 7 applies by virtue of subsection 24(1))”, substitute “subsection 18(2) of
 8 the *Commonwealth Authorities and Companies Act 1997*”.

9 **297 Subsection 25(2)**

10 Repeal the subsection.

11 ***Australian Institute of Marine Science Act 1972***

12 **298 Subsection 5(2)**

13 Repeal the subsection.

14 **299 At the end of subsection 7(2)**

15 Add:

16 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
 17 the Institute. That Act deals with matters relating to Commonwealth
 18 authorities, including reporting and accountability, banking and
 19 investment, and conduct of officers.

20 **300 Section 10AA**

21 Repeal the section.

22 **301 Paragraph 16(c)**

23 Omit “18”, substitute “21 of the *Commonwealth Authorities and*
 24 *Companies Act 1997*”.

25 **302 Section 18**

26 Repeal the section.

27 **303 Paragraph 28(d)**

28 Omit “18”, substitute “21 of the *Commonwealth Authorities and*
 29 *Companies Act 1997*”.

1 **304 Section 37**

2 Repeal the section.

3 **305 At the end of section 38**

4 Add:

5 (2) Subsection (1) does not prevent investment of surplus money of the
6 Institute under section 18 of the *Commonwealth Authorities and*
7 *Companies Act 1997*.

8 **306 Section 40**

9 Repeal the section.

10 ***Australian Land Transport Development Act 1988***

11 **307 Title**

12 Omit “**Trust Fund**”, substitute “**reserve**”.

13 **308 Subsection 3(1) (definition of *Fund*)**

14 Repeal the definition.

15 **309 Subsection 3(1)**

16 Insert:

17 *Reserve* means the Australian Land Transport Reserve established
18 by section 11.

19 **310 Paragraph 3(6)(a)**

20 Omit “Fund” (wherever occurring), substitute “Reserve”.

21 **311 Subsections 10(3) and (4)**

22 Repeal the subsections.

23 **312 Part 2 (heading)**

24 Repeal the heading, substitute:

1 **Part 2—Australian Land Transport Development**
2 **Reserve**

3 **313 Subsection 11(1)**

4 Omit “fund”, substitute “reserve”.

5 Note: The heading to section 11 is altered by omitting “**Fund**” and substituting “**Reserve**”.

6 **314 Subsection 11(1)**

7 Omit “Trust Fund”, substitute “Reserve”.

8 **315 Subsection 11(2)**

9 Repeal the subsection, substitute:

10 (2) The Reserve is a component of the Reserved Money Fund.

11 **316 Subsection 12(1)**

12 Omit “Fund”, substitute “Reserve out of the Consolidated Revenue
13 Fund”.

14 Note: The heading to section 12 is altered by omitting “**Fund**” and substituting “**Reserve**”.

15 **317 Subsection 12(2)**

16 Omit “Fund”, substitute “Reserve”.

17 **318 Subsection 12(4)**

18 Repeal the subsection, substitute:

19 (4) If interest is received by the Commonwealth from the investment
20 of money from the Reserve, an amount equal to the interest must
21 be transferred to the Reserve from the Consolidated Revenue Fund.

22 **319 Section 13**

23 Repeal the section.

24 **320 Section 15**

25 Omit “the Fund” (wherever occurring), substitute “the Reserve”.

26 Note: The heading to section 15 is altered by omitting “**Fund**” and substituting “**Reserve**”.

27 **321 Section 16**

1 Repeal the section.

2 **322 Sections 17, 18, 19, 20, 21, 22, 23, 24, 26, 27, 28A, 29, 30,**
3 **31, 32 and 33**

4 Omit “the Fund” (wherever occurring), substitute “the Reserve”.

5 Note 1: The heading to section 28 is altered by omitting “Fund” and substituting “Reserve”.

6 Note 2: The heading to section 28A is altered by omitting “Fund” and substituting “Reserve”.

7 Note 3: The heading to section 31 is altered by omitting “Fund” and substituting “Reserve”.

8 **323 Subsection 34(1)**

9 Repeal the subsection, substitute:

10 (1) Whenever an amount is repaid to the Commonwealth by a State,
11 approved railway authority or approved organisation under this
12 Act, an equal amount must be transferred to the Reserve from the
13 Consolidated Revenue Fund.

14 **324 Section 35**

15 Repeal the section.

16 **325 Paragraph 37(1)(a)**

17 Omit “Fund”, substitute “Reserve”.

18 **326 Paragraph 40(d)**

19 Omit “the Fund”, substitute “the Reserve”.

20 **327 Subsection 41(1)**

21 Omit “Fund” (wherever occurring), substitute “Reserve”.

22 ***Australian Maritime Safety Authority Act 1990***

23 **328 At the end of subsection 5(2)**

24 Add:

25 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
26 the Authority. That Act deals with matters relating to Commonwealth
27 authorities, including reporting and accountability, banking and
28 investment, and conduct of officers.

29 **329 At the end of subsection 10(2)**

1 Add:

2 Note: Subsection 18(3) of the *Commonwealth Authorities and Companies*
3 *Act 1997* gives the Authority power to invest its surplus money.”.

4 **330 Section 11**

5 Repeal the section.

6 **331 Section 19**

7 Repeal the section.

8 **332 Paragraph 21(2)(d)**

9 Omit “19”, substitute “21 of the *Commonwealth Authorities and*
10 *Companies Act 1997*”.

11 **333 Section 28**

12 Repeal the section.

13 **334 Sections 44 and 45**

14 Repeal the sections.

15 ***Australian National Maritime Museum Act 1990***

16 **335 At the end of subsection 5(2)**

17 Add:

18 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
19 the Museum. That Act deals with matters relating to Commonwealth
20 authorities, including reporting and accountability, banking and
21 investment, and conduct of officers.

22 **336 Subsection 10(5)**

23 Omit “The Museum must, in each report prepared under section 63M of
24 the *Audit Act 1901* (as that section applies by virtue of subsection
25 48(1)),”, substitute “In each report on the Museum under section 9 of
26 the *Commonwealth Authorities and Companies Act 1997*, the members
27 must”.

28 **337 Paragraph 21(2)(c)**

29 Omit “22”, substitute “21 of the *Commonwealth Authorities and*
30 *Companies Act 1997*”.

1 **338 Section 22**

2 Repeal the section.

3 **339 Subsection 23(6)**

4 Omit “22(2)”, substitute “21(3) of the *Commonwealth Authorities and*
5 *Companies Act 1997*”.

6 **340 Paragraph 36(2)(e)**

7 Omit “22 or 37”, substitute “37 of this Act, or section 21 of the
8 *Commonwealth Authorities and Companies Act 1997*”.

9 **341 Subsection 44(4)**

10 Omit “section 63J of the *Audit Act 1901* (as that section applies because
11 of section 48 of this Act)”, substitute “subsection 18(2) of the
12 *Commonwealth Authorities and Companies Act 1997*”.

13 **342 Subsection 45(2)**

14 Repeal the subsection, substitute:

15 (2) Subsection (1) does not prevent investment of surplus money of the
16 Museum under section 18 of the *Commonwealth Authorities and*
17 *Companies Act 1997*.

18 **343 Section 46**

19 Repeal the section.

20 **344 Subsection 47(3)**

21 Omit “45(2) or paragraph 50(2)(b)”, substitute “18(3) of the
22 *Commonwealth Authorities and Companies Act 1997* or paragraph
23 50(2)(b) of this Act”.

24 **345 Subsections 48(1) and (2)**

25 Repeal the subsections.

26 Note: The heading to section 48 is replaced by the heading “**Extra matters to be included in**
27 **annual report**”.

28 **346 Subsection 48(3)**

1 Omit “submitted by the Museum under section 63M of the *Audit Act*
2 *1901*, as that section applies because of subsection (1) of this section,
3 shall”, substitute “prepared by the members under section 9 of the
4 *Commonwealth Authorities and Companies Act 1997* must”.

5 **347 Subsection 50(1)**

6 Omit “opened and maintained under section 63J of the *Audit Act 1901*
7 (as that section applies because of section 48 of this Act) that does not,
8 or accounts referred to in that section that do not,”, substitute
9 “maintained under subsection 18(2) of the *Commonwealth Authorities*
10 *and Companies Act 1997* that does not”.

11 **348 Subsections 50(3) and (4)**

12 Repeal the subsections.

13 ***Australian National Railways Commission Act 1983***

14 **349 Subsection 3(1) (definition of *authorised auditor*)**

15 Repeal the definition.

16 **350 Subsection 3(1)**

17 Insert:

18 *annual report* means an annual report on the Commission under
19 section 9 of the *Commonwealth Authorities and Companies Act*
20 *1997*.

21 *corporate plan* means a corporate plan for the Commission under
22 section 17 of the *Commonwealth Authorities and Companies Act*
23 *1997*.

24 **351 At the end of subsection 4(2)**

25 Add:

26 Note: The *Commonwealth Authorities and Companies Act 1997* applies
27 to the Commission. That Act deals with matters relating to
28 Commonwealth authorities, including reporting and
29 accountability, banking and investment, and conduct of officers.

30 **352 Subsections 8(3), (4) and (5)**

31 Repeal the subsections.

1 **353 At the end of section 19**

2 Add:

3 Note: This section does not affect the application of the *Commonwealth*
4 *Authorities and Companies Act 1997* to the Commission.

5 **354 Subsection 20A(3)**

6 Omit “, in developing objectives, strategies and policies under
7 subsection 22(1),”, substitute “, in preparing its corporate plan,”.

8 **355 Subsection 20A(4)**

9 Repeal the subsection.

10 **356 Section 22**

11 Repeal the section.

12 **357 Paragraph 32(2)(d)**

13 Omit “his obligations under section 33”, substitute “section 21 of the
14 *Commonwealth Authorities and Companies Act 1997*”.

15 **358 Subsection 32(3A)**

16 Repeal the subsection, substitute:

17 (3A) If:

18 (a) the Minister is of the opinion that:

19 (i) the Commission has failed to comply with section 20B
20 of this Act; or

21 (ii) the Commissioners have failed to comply with:

22 (A) subsection 13(2), 15(1) or 17(5) of the
23 *Commonwealth Authorities and Companies Act*
24 *1997*; or

25 (B) paragraph 16(1)(a) or (b) of the *Commonwealth*
26 *Authorities and Companies Act 1997*; and

27 (b) the Minister proposes that the appointment of all or specified
28 Commissioners be terminated;

29 the Governor-General is to terminate the appointment of all
30 Commissioners, or the specified Commissioners, as the case may
31 be.

1 **359 Sections 33 and 59**

2 Repeal the sections.

3 **360 Subsection 60(2)**

4 Repeal the subsection, substitute:

5 (2) Subsection (1) does not prevent investment of surplus money of the
6 Commission under section 19 of the *Commonwealth Authorities*
7 *and Companies Act 1997*.

8 **361 Sections 65, 66 and 66A**

9 Repeal the sections.

10 **362 Subsection 67A(1)**

11 Repeal the subsection.

12 **363 Subsection 67A(2)**

13 Omit “The report shall.”, substitute “The Commission’s annual report
14 must also:”.

15 Note: The heading to section 67A is replaced by the heading “**Extra matters to be**
16 **included in annual report**”.

17 **364 Paragraph 67A(2)(a)**

18 Omit “8(5) or”.

19 **365 At the end of paragraphs 67A(2)(a), (b), (c) and (d) and**
20 **subparagraph 67A(2)(e)(i)**

21 Add “and”.

22 **366 After paragraph 67A(2)(a)**

23 Insert:

24 (aa) include a summary of:

25 (i) notices given to the Commission in that financial year
26 under subsection 20A(1); and

27 (ii) action taken by the Commission, in that financial year,
28 because of notices given to the Commission under
29 subsection 20A(1); and

1 **367 Subsection 67A(3)**

2 Repeal the subsection, substitute:

3 (3) The financial statements in the annual report must show separately
4 the financial effect on the Commission's operations of each
5 direction that:

6 (a) was given to the Commission by the Minister under
7 subsection 19(2); and

8 (b) was applicable to the year to which the report relates.

9 **368 Subsections 67A(4), (5), (6) and (7)**

10 Repeal the subsections.

11 **369 Section 71**

12 Repeal the section.

13 ***Australian National Training Authority Act 1992***

14 **370 At the end of section 18**

15 Add:

16 (5) This section does not affect, and is not affected by, section 9 of the
17 *Commonwealth Authorities and Companies Act 1997* as it applies
18 in relation to the Authority under section 23 of this Act.

19 **371 Section 23**

20 Repeal the section, substitute:

21 **23 Application of the Commonwealth Authorities and Companies**
22 **Act**

23 (1) The Authority is not a Commonwealth authority for the purposes
24 of the *Commonwealth Authorities and Companies Act 1997*.

25 (2) Sections 9, 11, 18 and 20 of that Act, and Schedule 1 to that Act,
26 apply in relation to the Authority as if it were a Commonwealth
27 authority for the purposes of that Act.

28 (3) A copy of each annual report given to the Minister must be given
29 to each member of the Ministerial Council as soon as practicable.

1 ***Australian National University Act 1991***

2 **372 At the end of subsection 4(2)**

3 Add:

4 Note: Subject to section 4A, the *Commonwealth Authorities and*
5 *Companies Act 1997* applies to the University. That Act deals with
6 matters relating to Commonwealth authorities, including reporting
7 and accountability, banking, and conduct of officers.

8 **373 After section 4**

9 Insert:

10 **4A Modification of the *Commonwealth Authorities and Companies***
11 ***Act 1997***

- 12 (1) Section 14, subsection 18(3), and sections 28 and 29, of the
13 *Commonwealth Authorities and Companies Act 1997* do not apply
14 in relation to the University.
- 15 (2) Nothing in section 16 of the *Commonwealth Authorities and*
16 *Companies Act 1997* requires the members of the Council to do
17 anything that will or might affect the academic independence or
18 integrity of the University.

19 **4B University's financial year starts on 1 January**

20 For the purposes of the *Commonwealth Authorities and Companies*
21 *Act 1997*, the University's financial year is a period of 12 months
22 starting on 1 January.

23 **374 Subsection 6(3)**

24 After "this Act", insert "or the *Commonwealth Authorities and*
25 *Companies Act 1997*".

26 **375 Section 14**

27 Repeal the section.

28 **376 Paragraph 15(1)(e)**

29 Omit "subsection 14(1)", substitute "section 21 of the *Commonwealth*
30 *Authorities and Companies Act 1997*".

1 **377 Sections 45, 46, 47 and 49**

2 Repeal the sections.

3 **378 Subsection 50(1)**

4 After “this Act” (first occurring), insert “or the *Commonwealth*
5 *Authorities and Companies Act 1997*”.

6 **379 Subparagraph 50(2)(f)(iii)**

7 Repeal the subparagraph, substitute:

8 (iii) disclosure of pecuniary interests at meetings of the
9 Convocation or of a statutory Board; and

10 ***Australian Nuclear Science and Technology Organisation***
11 ***Act 1987***

12 **380 Subsection 3(2)**

13 Repeal the subsection.

14 **381 At the end of subsection 4(1)**

15 Add:

16 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
17 the Organisation. That Act deals with matters relating to
18 Commonwealth authorities, including reporting and accountability,
19 banking and investment, and conduct of officers.

20 **382 Subsections 7(1) and (2)**

21 Repeal the subsections.

22 Note: The heading to section 7 is replaced by the heading “**Disclosure of the Organisation’s**
23 **interests in companies**”.

24 **383 Subsection 7(3)**

25 Omit “Subject to subsection (4), where”, substitute “If”.

26 **384 Subsection 7(4)**

27 Repeal the subsection.

28 **385 Paragraph 14(2)(c)**

1 Omit “15”, substitute “21 of the *Commonwealth Authorities and*
2 *Companies Act 1997*”.

3 **386 Section 15**

4 Repeal the section.

5 **387 Subsection 16(6)**

6 Omit “15(2)”, substitute “21(3) of the *Commonwealth Authorities and*
7 *Companies Act 1997*”.

8 **388 Paragraph 21C(2)(d)**

9 Omit “15 or 22”, substitute “22 of this Act or section 21 of the
10 *Commonwealth Authorities and Companies Act 1997*”.

11 **389 Subsection 27(4)**

12 Repeal the subsection, substitute:

13 (4) Subsection (3) does not prevent investment of surplus money of the
14 Organisation under section 18 of the *Commonwealth Authorities*
15 *and Companies Act 1997*.

16 **390 Section 28**

17 Repeal the section.

18 **391 Subsections 29(1) and (2)**

19 Repeal the subsections.

20 Note: The heading to section 29 is replaced by the heading “**Extra matters to be included in**
21 **annual report**”.

22 **392 Subsection 29(3)**

23 Omit “Organisation shall, in each report prepared pursuant to
24 section 63M of the *Audit Act 1901* (as that section applies in relation to
25 the Organisation by virtue of subsection (1))”, substitute “members of
26 the Board must, in each annual report they prepare under section 9 of
27 the *Commonwealth Authorities and Companies Act 1997*”.

28 **393 At the end of subsection 37(2)**

29 Add:

1 Note: Subject to section 37R, the *Commonwealth Authorities and*
2 *Companies Act 1997* applies to the Bureau. That Act deals with
3 matters relating to Commonwealth authorities, including reporting and
4 accountability, banking and investment, and conduct of officers.

5 **394 Subsection 37Q(4)**

6 Repeal the subsection, substitute:

7 (4) Subsection (3) does not prevent investment of surplus money of the
8 Bureau under section 18 of the *Commonwealth Authorities and*
9 *Companies Act 1997*.

10 **395 Section 37R**

11 Repeal the section, substitute:

12 **37R Application of the *Commonwealth Authorities and Companies***
13 ***Act 1997***

14 (1) The *Commonwealth Authorities and Companies Act 1997* (except
15 section 21) applies in relation to the Bureau as if the Director of the
16 Nuclear Safety Bureau were a director of the Bureau for the
17 purposes of that Act.

18 (2) Each annual report prepared by the Director under section 9 of the
19 *Commonwealth Authorities and Companies Act 1997* must include
20 particulars of each direction that:

21 (a) was given by the Minister to the Bureau under section 37D of
22 this Act; and

23 (b) applied in relation to the financial year covered by the report.

24 **396 Section 37U**

25 Repeal the section, substitute:

26 **37U Tabling of reports and documents given to the Minister by the**
27 **Bureau**

28 Within 15 sitting days of receiving a report or document from the
29 Bureau under section 16 of the *Commonwealth Authorities and*
30 *Companies Act 1997*, the Minister must cause a copy of the report
31 or document to be tabled in each House of the Parliament.

397 Subsection 39(1)

Omit “opened and maintained pursuant to section 63J of the *Audit Act 1901* (as that section applies in relation to the Organisation by virtue of section 29 of this Act) that does not, or accounts referred to in that section that do not,” substitute “maintained under subsection 18(2) of the *Commonwealth Authorities and Companies Act 1997* that does not”.

398 Subsection 39(2)

Omit “, 28 and 29”.

399 Subsections 39(3), (4) and (5)

Repeal the subsections.

Australian Postal Corporation Act 1989**400 Section 3 (definition of *authorised auditor*)**

Repeal the definition.

401 At the end of section 13

Add:

Note: The *Commonwealth Authorities and Companies Act 1997* applies to Australia Post. That Act deals with matters relating to Commonwealth authorities, including reporting and accountability, banking and investment, and conduct of officers.

402 Paragraph 28(a)

Omit “notified by the Minister under section 48”, substitute “of which the directors are notified under section 28 of the *Commonwealth Authorities and Companies Act 1997*”.

403 Sections 35, 36 and 37

Repeal the sections.

404 Section 38

After “financial target”, insert “for inclusion in a corporate plan under section 17 of the *Commonwealth Authorities and Companies Act 1997*”.

405 Paragraph 38(h)

1 Omit “notified by the Minister under section 48”, substitute “of which
2 the directors are notified under section 28 of the *Commonwealth*
3 *Authorities and Companies Act 1997*”.

4 **406 Section 39**

5 Repeal the section.

6 **407 Subsection 40(1)**

7 Omit all the words from and including “When” to and including
8 “receiving the copy of the plan”, substitute “If the Minister receives a
9 corporate plan for Australia Post under section 17 of the
10 *Commonwealth Authorities and Companies Act 1997*, the Minister may,
11 within 60 days”.

12 **408 Paragraph 40(1)(b)**

13 Omit “the”, substitute “a”.

14 **409 At the end of section 40**

15 Add:

16 (5) Australia Post must comply with a direction under subsection (1)
17 and must inform the Minister of the changes made to the plan to
18 comply with the direction.

19 **410 Sections 41 and 42**

20 Repeal the sections.

21 **411 Section 43**

22 Omit “The report of Australia Post’s operations for a financial year
23 shall:”, substitute “The annual report on Australia Post under section 9
24 of the *Commonwealth Authorities and Companies Act 1997* must also:”.

25 Note: The heading to section 43 is altered by omitting “**General**” and substituting “**Extra**
26 **general**”.

27 **412 Paragraph 43(b)**

28 Repeal the paragraph, substitute:

29 (b) include an outline of:

30 (i) the strategies and policies of Australia Post and its
31 subsidiaries that are set out in the corporate plan; and

- 1 (ii) the financial targets and non-financial performance
2 measures that are set out in the corporate plan; and

3 **413 Subparagraph 43(g)(i)**

4 Omit “notified under section 48”, substitute “of which the directors are
5 notified under section 28 of the *Commonwealth Authorities and*
6 *Companies Act 1997*”.

7 **414 At the end of section 43**

8 Add:

- 9 (2) In this section:

10 *corporate plan* means the corporate plan for Australia Post under
11 section 17 of the *Commonwealth Authorities and Companies Act*
12 *1997*.

13 **415 Subsection 44(1)**

14 Omit “The report of Australia Post’s operations for a financial year
15 shall:”, substitute “The annual report on Australia Post under section 9
16 of the *Commonwealth Authorities and Companies Act 1997* must also:”.

17 Note: The heading to section 44 is altered by omitting “**Financial**” and substituting
18 “**Extra financial**”.

19 **416 Paragraph 44(1)(a)**

20 Omit “target”, substitute “targets”.

21 **417 Paragraph 44(1)(b)**

22 Omit “vary the”, substitute “vary a”.

23 **418 Paragraph 44(1)(c)**

24 Omit “target”, substitute “targets”.

25 **419 Subparagraph 44(1)(g)(ii)**

26 Omit “notified by the Minister under section 48”, substitute “of which
27 the directors are notified under section 28 of the *Commonwealth*
28 *Authorities and Companies Act 1997*”.

29 **420 At the end of section 44**

1 Add:

2 (3) In this section:

3 *corporate plan* means the corporate plan for Australia Post under
4 section 17 of the *Commonwealth Authorities and Companies Act*
5 *1997*.

6 **421 Sections 45, 46, 47 and 48**

7 Repeal the sections.

8 **422 Subsection 57(2)**

9 Repeal the subsection, substitute:

10 (2) Subsection (1) does not prevent investment of surplus money of
11 Australia Post under section 19 of the *Commonwealth Authorities*
12 *and Companies Act 1997*.

13 **423 Sections 58 and 59**

14 Repeal the sections.

15 **424 Subsection 67(2)**

16 Omit “subsection 71(2)”, substitute “section 21 of the *Commonwealth*
17 *Authorities and Companies Act 1997*”.

18 **425 Section 71**

19 Repeal the section, substitute:

20 **71 Disclosure not required in relation to publicly available goods or**
21 **services**

22 Section 21 of the *Commonwealth Authorities and Companies Act*
23 *1997* does not apply to a matter relating to the supply of goods or
24 services for a director if the goods or services are, or are to be,
25 available to members of the public on the same terms and
26 conditions.

27 **426 Paragraph 79(2)(b)**

28 Omit “71”, substitute “21 of the *Commonwealth Authorities and*
29 *Companies Act 1997*”.

1 **427 Paragraph 79(5)(a)**

2 Omit “41, 46 or 47”, substitute “15 or 16, or subsection 17(5), of the
3 *Commonwealth Authorities and Companies Act 1997*”.

4 ***Australian Securities Commission Act 1989***

5 **428 At the end of section 8**

6 Add:

7 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
8 the Commission. That Act deals with matters relating to
9 Commonwealth authorities, including reporting and accountability,
10 banking and investment, and conduct of officers.

11 **429 At the end of section 124**

12 Add:

13 (7) Section 21 of the *Commonwealth Authorities and Companies Act*
14 *1997* does not apply to members.

15 **430 Subsection 135(1)**

16 Omit “Subject to subsection (3), the”, substitute “The”.

17 **431 Subsection 135(3)**

18 Repeal the subsection, substitute:

19 (3) Subsection (1) does not prevent investment of surplus money of the
20 Commission under section 18 of the *Commonwealth Authorities*
21 *and Companies Act 1997*.

22 **432 Subsection 135(4)**

23 Omit “has effect”, substitute “and subsection 18(3) of the
24 *Commonwealth Authorities and Companies Act 1997* have effect in
25 relation to the Commission”.

26 **433 Subsection 135(6)**

27 Omit “subsection (3)”, substitute “subsection 18(3) of the
28 *Commonwealth Authorities and Companies Act 1997*”.

29 **434 Section 136**

1 Repeal the section.

2 **435 Subsection 137(2) (definition of contract)**

3 Omit “subsection 135(3)”, substitute “subsection 18(3) of the
4 *Commonwealth Authorities and Companies Act 1997*”.

5 **436 Section 138**

6 Repeal the section, substitute:

7 **138 Extra matters to be included in annual report**

8 A report on the Commission under section 9 of the *Commonwealth*
9 *Authorities and Companies Act 1997* must:

- 10 (a) describe the specific goals the Commission has pursued, and
11 the priorities it has followed, during the year, in performing
12 its functions and pursuing the objectives referred to in
13 subsection 1(2); and
14 (b) describe what progress the Commission has made during that
15 year towards achieving those goals; and
16 (c) describe any matters that, during that year, have adversely
17 affected the Commission’s effectiveness or have hindered the
18 Commission in pursuing any of those goals and objectives.

19 **437 Paragraph 141(a)**

20 Omit “section 63J of the *Audit Act 1901*”, substitute “subsection 18(2)
21 of the *Commonwealth Authorities and Companies Act 1997*”.

22 **438 Sections 143 and 144**

23 Repeal the sections.

24 **439 At the end of section 146**

25 Add:

26 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
27 the Advisory Committee. That Act deals with matters relating to
28 Commonwealth authorities, including reporting and accountability,
29 banking and investment, and conduct of officers.

30 **440 Subsection 161(1)**

31 Omit “Subject to subsection (3), the”, substitute “The”.

1 **441 Subsection 161(3)**

2 Repeal the subsection, substitute:

3 (3) Subsection (1) does not prevent investment of surplus money of the
4 Advisory Committee under section 18 of the *Commonwealth*
5 *Authorities and Companies Act 1997*.

6 **442 Subsection 161(6)**

7 Omit “(3)”, substitute “18(3) of the *Commonwealth Authorities and*
8 *Companies Act 1997*”.

9 **443 Section 162**

10 Repeal the section.

11 **444 Section 164**

12 Repeal the section.

13 **445 Paragraph 167(a)**

14 Omit “section 63J of the *Audit Act 1901*”, substitute “subsection 18(2)
15 of the *Commonwealth Authorities and Companies Act 1997*”.

16 **446 Sections 169 and 170**

17 Repeal the sections.

18 ***Australian Sports Commission Act 1989***

19 **447 At the end of subsection 5(2)**

20 Add:

21 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
22 the Commission. That Act deals with matters relating to
23 Commonwealth authorities, including reporting and accountability,
24 banking and investment, and conduct of officers.

25 **448 Section 18**

26 Repeal the section.

27 **449 Paragraph 19(2)(b)**

28 Omit “section 18”, substitute “section 21 of the *Commonwealth*
29 *Authorities and Companies Act 1997*”.

1 **450 Subsection 21(10)**

2 Omit “direct or indirect pecuniary”, substitute “material personal”.

3 **451 Subsection 22(7)**

4 Repeal the subsection, substitute:

5 (7) Section 21 of the *Commonwealth Authorities and Companies Act*
6 *1997* applies to a member of a committee as if:

7 (a) the committee were the Board referred to in that section; and

8 (b) the member were a director of a Commonwealth authority
9 referred to in that section; and

10 (c) the Commission were the responsible Minister referred to in
11 that section.

12 **452 Section 44**

13 Repeal the section.

14 **453 At the end of section 45**

15 Add:

16 (2) Subsection (1) does not prevent investment of surplus money of the
17 Commission under section 18 of the *Commonwealth Authorities*
18 *and Companies Act 1997*.

19 **454 Subsection 47(2)**

20 Omit “subsection 49(1)”, substitute “subsection 18(3) of the
21 *Commonwealth Authorities and Companies Act 1997*”.

22 **455 Subsection 48(1)**

23 Repeal the subsection.

24 Note: The heading to section 48 is replaced by the heading “**Extra matters to be included in**
25 **annual report**”.

26 **456 Subsection 48(2)**

27 Omit “Commission shall, in each report prepared pursuant to
28 section 63M of the *Audit Act 1901* (as that section applies by virtue of
29 subsection (1))”, substitute “members must, in each report on the
30 Commission under section 9 of the *Commonwealth Authorities and*
31 *Companies Act 1997*”.

1 **457 Section 49**

2 Repeal the section.

3 **458 Subsection 52(1)**

4 Omit “opened and maintained under section 63J of the *Audit Act 1901*
5 (as that section applies by virtue of section 48 of this Act)”, substitute
6 “maintained under subsection 18(2) of the *Commonwealth Authorities*
7 *and Companies Act 1997*”.

8 **459 Subsection 52(2)**

9 Omit “Notwithstanding sections 44, 45, 48 and 49”, substitute “Despite
10 section 45”.

11 **460 Subsections 52(3) and (4)**

12 Repeal the subsections.

13 **461 Section 53**

14 Repeal the section.

15 **462 Section 56**

16 Omit “, 44”.

17 **463 Section 61**

18 Repeal the section.

19 ***Australian Sports Drug Agency Act 1990***

20 **464 At the end of subsection 7(1)**

21 Add:

22 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
23 the Agency. That Act deals with matters relating to Commonwealth
24 authorities, including reporting and accountability, banking and
25 investment, and conduct of officers.

26 **465 Section 59**

27 Repeal the section.

28 **466 At the end of section 60**

1 Add:

2 (2) Subsection (1) does not prevent investment of surplus money of the
3 Agency under section 18 of the *Commonwealth Authorities and*
4 *Companies Act 1997*.

5 **467 Subsection 62(2)**

6 Omit “subsection 64(1)”, substitute “section 18 of the *Commonwealth*
7 *Authorities and Companies Act 1997*”.

8 **468 Subsection 63(1)**

9 Repeal the subsection.

10 Note: The heading to section 63 is replaced by the heading “**Extra matters to be included in**
11 **annual report**”.

12 **469 Subsection 63(2)**

13 Omit “The Agency must, in each report prepared under section 63M of
14 the *Audit Act 1901* (as that section applies by virtue of subsection (1) of
15 this section)”, substitute “In each report on the Agency under section 9
16 of the *Commonwealth Authorities and Companies Act 1997*, the
17 members must”.

18 **470 Subsection 63(3)**

19 Omit “prepared by the Agency”.

20 **471 Section 64**

21 Repeal the section.

22 **472 Subsection 65(1)**

23 Omit “opened and maintained under section 63J of the *Audit Act 1901*
24 (as that section applies by virtue of section 63 of this Act)”, substitute
25 “maintained under subsection 18(2) of the *Commonwealth Authorities*
26 *and Companies Act 1997*”.

27 **473 Subsection 65(2)**

28 Omit “Notwithstanding sections 59, 60, 63 and 64”, substitute “Despite
29 section 60”.

30 **474 Subsections 65(3) and (4)**

1 Repeal the subsections.

2 **475 Section 69**

3 Repeal the section.

4 ***Australian Tourist Commission Act 1987***

5 **476 At the end of subsection 9(1)**

6 Add:

7 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
8 the Commission. That Act deals with matters relating to
9 Commonwealth authorities, including reporting and accountability,
10 banking and investment, and conduct of officers.

11 **477 Subsections 20(1), (2) and (3)**

12 Repeal the subsections.

13 Note: The heading to section 20 is altered by adding at the end “**by the Chairperson**”.

14 **478 Paragraph 21(2)(b)**

15 Omit “20”, substitute “21 of the *Commonwealth Authorities and*
16 *Companies Act 1997*”.

17 **479 After paragraph 21(2)(b)**

18 Insert:

19 (ba) in the case of the Chairperson if the Chairperson is appointed
20 on a full-time basis—contravenes section 20 without
21 reasonable excuse.

22 **480 Subsection 23(8)**

23 Omit “subsection 20(2)”, substitute “section 21 of the *Commonwealth*
24 *Authorities and Companies Act 1997*”.

25 **481 At the end of section 29**

26 Add:

27 (4) This section does not affect the application of section 28 of the
28 *Commonwealth Authorities and Companies Act 1997* in relation to
29 the Commission.

1 **482 At the end of section 45**

2 Add:

3 (2) Subsection (1) does not prevent investment of surplus money of the
4 Commission under section 18 of the *Commonwealth Authorities*
5 *and Companies Act 1997*.

6 **483 Section 47**

7 Repeal the section.

8 ***Australian Trade Commission Act 1985***

9 **484 Subsection 3(1) (definition of *approved bank*)**

10 Repeal the definition.

11 **485 At the end of subsection 7(2)**

12 Add:

13 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
14 the Commission. That Act deals with matters relating to
15 Commonwealth authorities, including reporting and accountability,
16 banking and investment, and conduct of officers.

17 **486 Paragraph 20(2)(d)**

18 Omit “section 22”, substitute “section 21 of the *Commonwealth*
19 *Authorities and Companies Act 1997*”.

20 **487 Section 22**

21 Repeal the section.

22 **488 Paragraph 72(e)**

23 Omit “63E of the *Audit Act 1901* as that section applies to the
24 Commission by virtue of sub-section 89(1) of this Act”, substitute “18
25 of the *Commonwealth Authorities and Companies Act 1997*”.

26 **489 Sections 76 and 77**

27 Repeal the sections.

28 **490 Section 89**

29 Repeal the section, substitute:

89 Extra matters to be included in annual report

The financial statements in an annual report on the Commission under section 9 of the *Commonwealth Authorities and Companies Act 1997* must show separately the financial effect on the Commission's operations of each direction that:

- (a) was given to the Commission by the Minister under subsection 10(1) of this Act; and
- (b) was in force for all or part of the year to which the report relates.

491 Subsection 92(1)

Repeal the subsection, substitute:

- (1) The report of operations in the annual report on the Commission under section 9 of the *Commonwealth Authorities and Companies Act 1997* must include information about the Commission's operations under the *Export Market Development Grants Act 1974*, but not the Commission's operations under the *Export Expansion Grants Act 1978*.

492 Section 93

Repeal the section.

Australian War Memorial Act 1980**493 At the end of subsection 4(2)**

Add:

Note: The *Commonwealth Authorities and Companies Act 1997* applies to the Memorial. That Act deals with matters relating to Commonwealth authorities, including reporting and accountability, banking and investment, and conduct of officers.

494 Paragraph 14(2)(c)

Omit "16", substitute "21 of the *Commonwealth Authorities and Companies Act 1997*".

495 Section 16

Repeal the section.

1 **496 Section 31**

2 Repeal the section.

3 **497 Subsection 32(4)**

4 Omit “section 63J of the *Audit Act 1901*”, substitute “subsection 18(2)
5 of the *Commonwealth Authorities and Companies Act 1997*”.

6 **498 At the end of section 33**

7 Add:

8 (2) Subsection (1) does not prevent investment of surplus money of the
9 Memorial under section 18 of the *Commonwealth Authorities and*
10 *Companies Act 1997*.

11 **499 Subsection 34(1)**

12 Repeal the subsection.

13 **500 Subsection 35(2)**

14 Omit “34”, substitute “18 of the *Commonwealth Authorities and*
15 *Companies Act 1997*”.

16 Note: The heading to section 35 is replaced by the heading “**Contracts**”.

17 **501 Section 36**

18 Repeal the section.

19 ***Australian Wine and Brandy Corporation Act 1980***

20 **502 At the end of subsection 12(1)**

21 Add:

22 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
23 the Corporation. That Act deals with matters relating to
24 Commonwealth authorities, including reporting and accountability,
25 banking and investment, and conduct of officers.

26 **503 Paragraph 20(4)(b)**

27 After “21”, insert “of the *Commonwealth Authorities and Companies*
28 *Act 1997*”.

29 **504 Subsections 21(1), (2) and (3)**

1 Repeal the subsections.

2 **505 Subsection 21(4)**

3 Omit “A member who is a wine maker or a grape grower shall not be
4 taken to have a pecuniary interest”, substitute “For the purposes of
5 section 21 of the *Commonwealth Authorities and Companies Act 1997*,
6 a member who is a winemaker or a grape grower is not taken to have a
7 material personal interest”.

8 **506 Subsection 31K(1)**

9 After “section”, insert “and the *Commonwealth Authorities and*
10 *Companies Act 1997*”.

11 **507 Section 35**

12 Omit “Subject to section 36, the”, substitute “The”.

13 **508 At the end of section 35**

14 Add:

15 (2) Subsection (1) does not prevent investment of surplus money of the
16 Corporation under section 19 of the *Commonwealth Authorities*
17 *and Companies Act 1997*.

18 **509 Section 36**

19 Repeal the section.

20 **510 Subsections 38(1), (2) and (3)**

21 Repeal the subsections.

22 Note: The heading to section 38 is replaced by the heading “**Extra matters to be included in**
23 **annual report**”.

24 **511 Subsection 38(4)**

25 Omit “the Corporation of its operations”, substitute “the members under
26 section 9 of the *Commonwealth Authorities and Companies Act 1997* on
27 the operations of the Corporation”.

28 **512 Section 38A**

29 Repeal the section.

1 **513 Section 41**

2 Repeal the section.

3 ***Australian Wool Research and Promotion Organisation Act***
4 ***1993***

5 **514 At the end of subsection 5(2)**

6 Add:

7 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
8 the Organisation. That Act deals with matters relating to
9 Commonwealth authorities, including reporting and accountability,
10 banking and investment, and conduct of officers.

11 **515 Subsections 30(1) and (2)**

12 Repeal the subsections.

13 **516 Subsection 30(3)**

14 Omit “A member”, substitute “For the purposes of section 21 of the
15 *Commonwealth Authorities and Companies Act 1997*, a member”.

16 **517 Subsection 30(3)**

17 Omit “pecuniary”, substitute “material personal”.

18 **518 Paragraph 33(2)(c)**

19 Omit “30”, substitute “21 of the *Commonwealth Authorities and*
20 *Companies Act 1997*”.

21 **519 Paragraph 42(4)(c)**

22 Omit “30”, substitute “21 of the *Commonwealth Authorities and*
23 *Companies Act 1997*”.

24 **520 Subsection 56(2)**

25 Repeal the subsection, substitute:

26 (2) Subsection (1) does not prevent the investment under section 19 of
27 the *Commonwealth Authorities and Companies Act 1997* of money
28 in the Fund that is not immediately required for the purposes of the
29 Organisation.

1 **521 At the end of section 59**

2 Add:

3 (2) Subsection (1) does not prevent investment of surplus money of the
4 Organisation under section 19 of the *Commonwealth Authorities*
5 *and Companies Act 1997*.

6 **522 Section 63**

7 Repeal the section.

8 **523 Subsection 64(2)**

9 Repeal the subsection.

10 **524 Section 65**

11 Repeal the section.

12 **525 Part 9**

13 Repeal the Part.

14 **526 At the end of section 68**

15 Add:

16 (5) This section does not affect the application of section 28 of the
17 *Commonwealth Authorities and Companies Act 1997* in relation to
18 the Organisation.

19 **527 Subsection 76(1)**

20 Repeal the subsection.

21 **528 Subsection 76(2)**

22 After “report”, insert “on the Organisation under section 9 of the
23 *Commonwealth Authorities and Companies Act 1997*”.

24 **529 Subsections 76(3) and (4)**

25 Repeal the subsections.

26 ***Bankruptcy Act 1966***

27 **530 After section 18**

1 Insert:

2 **18AA *Commonwealth Authorities and Companies Act 1997* does not**
3 **apply to Official Trustee**

4 The Official Trustee is not a Commonwealth authority for the
5 purposes of the *Commonwealth Authorities and Companies Act*
6 1997.

7 **531 Section 20A (definition of *Equalization Account*)**

8 Repeal the definition.

9 **532 Section 20A**

10 Insert:

11 *Equalization Reserve* means the Common Investment Fund
12 Equalization Reserve established by section 20G.

13 **533 Section 20G**

14 Repeal the section, substitute:

15 **20G Common Investment Fund Equalization Reserve**

16 (1) This subsection establishes a reserve called the Common
17 Investment Fund Equalization Reserve.

18 (2) The Equalization Reserve is a component of the Reserved Money
19 Fund.

20 **534 Subsections 20H(1) and (2)**

21 Omit “Equalization Account”, substitute “Consolidated Revenue Fund”.

22 Note: The heading to section 20H is altered by omitting “Account” and substituting
23 “Reserve”.

24 **535 After subsection 20H(2)**

25 Insert:

26 (2A) Whenever a payment is made into the Consolidated Revenue Fund
27 under subsection (1) or (2), an equal amount must be transferred to
28 the Equalization Reserve from the Consolidated Revenue Fund.

1 **536 Subsection 20H(3)**

2 Omit “Account”, substitute “Reserve”.

3 **537 Subsection 20H(4)**

4 Omit “Equalization Account”, substitute “Equalization Reserve”.

5 **538 Subsection 20H(4)**

6 Omit “that Account” (wherever occurring), substitute “the Equalization
7 Reserve”.

8 **539 Subsection 20H(5)**

9 Repeal the subsection, substitute:

10 (5) Whenever an amount required by subsection (3) to be paid out of
11 the Equalization Reserve exceeds the amount standing to the credit
12 of the Equalization Reserve, an amount equal to the excess must be
13 transferred to the Equalization Reserve from the Consolidated
14 Revenue Fund.

15 **540 Section 139L (sub-subparagraph (b)(i)(A) of the definition
16 of *income*)**

17 Omit “Trust Account”, substitute Reserve”.

18 ***Broadcasting Services Act 1992***

19 **541 At the end of subsection 154(2)**

20 Add:

21 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
22 the ABA. That Act deals with matters relating to Commonwealth
23 authorities, including reporting and accountability, banking and
24 investment, and conduct of officers.

25 **542 Paragraph 160(b)**

26 Omit “161”, substitute “28 of the *Commonwealth Authorities and
27 Companies Act 1997*”.

28 **543 Section 161**

29 Repeal the section.

1 **544 Clause 6 of Schedule 3**

2 Repeal the clause.

3 **545 Paragraph 9(3)(e) of Schedule 3**

4 Omit “6 or 7”, substitute “7 of this Schedule or section 21 of the
5 *Commonwealth Authorities and Companies Act 1997*”.

6 **546 Clauses 13 and 14 of Schedule 3**

7 Repeal the clauses.

8 **547 Subclause 16(1) of Schedule 3**

9 Omit “Subject to subclause (2), money”, substitute “Money”.

10 **548 Subclause 16(2) of Schedule 3**

11 Repeal the subclause, substitute:

12 (2) Subclause (1) does not prevent investment of surplus money of the
13 ABA under section 18 of the *Commonwealth Authorities and*
14 *Companies Act 1997*.

15 ***Child Support (Registration and Collection) Act 1988***

16 **549 Subsection 4(1) (definition of *Trust Account*)**

17 Repeal the definition.

18 **550 Subsection 4(1)**

19 Insert:

20 *Reserve* means the Child Support Reserve established by
21 section 73.

22 **551 Paragraph 53(c)**

23 Omit “appropriated out of the Consolidated Revenue Fund”, substitute
24 “required to be transferred to the Reserve”.

25 **552 Division 1 of Part VI (heading)**

26 Omit “*Trust Account*”, substitute “*Child Support Reserve*”.

27 **553 Subsection 73(1)**

1 Omit “An account”, substitute “A reserve”.

2 **554 Subsection 73(1)**

3 Omit “Trust Account”, substitute “Reserve”.

4 **555 Subsection 73(2)**

5 Repeal the subsection, substitute:

6 (2) The Reserve is a component of the Reserved Money Fund.

7 **556 Subsection 74(1)**

8 Omit “There shall be paid into the Trust Account”, substitute “The
9 following amounts must be transferred to the Reserve out of the
10 Consolidated Revenue Fund”.

11 Note: The heading to section 74 is altered by omitting “**Trust Account**” and substituting
12 “**Reserve**”.

13 **557 Paragraphs 74(1)(a), (b) and (c)**

14 Before “amounts received”, insert “amounts equal to”.

15 **558 Paragraph 74(1)(c)**

16 Omit “and”.

17 **559 Paragraph 74(1)(d)**

18 Repeal the paragraph.

19 **560 Subsection 74(2)**

20 Omit “and pay that portion into the Trust Account”, substitute “and
21 only that portion is to be transferred to the Reserve under subsection
22 (1)”.

23 **561 Section 75**

24 Omit “Trust Account” (wherever occurring), substitute “Reserve”.

25 Note: The heading to section 75 is altered by omitting “**Trust Account**” and substituting
26 “**Reserve**”.

27 **562 Paragraph 75(d)**

1 Omit “an appropriation has previously been required from that Fund”,
2 substitute “amounts have been transferred from the Consolidated
3 Revenue Fund”.

4 **563 Section 77**

5 Omit “is payable into the Trust Account out of the Consolidated
6 Revenue Fund, which is appropriated accordingly”, substitute “must be
7 transferred to the Reserve from the Consolidated Revenue Fund”.

8 **564 Paragraph 78(3)(d)**

9 Omit “is payable into the Trust Account out of the Consolidated
10 Revenue Fund, which is appropriated accordingly”, substitute “must be
11 transferred to the Reserve from the Consolidated Revenue Fund”.

12 ***Civil Aviation Act 1988***

13 **565 At the end of subsection 8(2)**

14 Add:

15 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
16 the CASA. That Act deals with matters relating to Commonwealth
17 authorities, including reporting and accountability, banking and
18 investment, and conduct of officers.

19 ***Coal Industry Act 1946***

20 **566 After section 6**

21 Insert:

22 **6A *Commonwealth Authorities and Companies Act 1997* does not**
23 **apply to Board**

24 The Board is not a Commonwealth authority for the purposes of
25 the *Commonwealth Authorities and Companies Act 1997*.

26 **567 Section 28G**

27 Repeal the section.

28 ***Coal Mining Industry (Long Service Leave Funding) Act***
29 **1992**

1 **568 At the end of subsection 6(2)**

2 Add:

3 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
 4 the Corporation. That Act deals with matters relating to
 5 Commonwealth authorities, including reporting and accountability,
 6 banking and investment, and conduct of officers.

7 **569 Subsection 20(3)**

8 Omit “would, for the purposes of section 22, be taken to have an
 9 interest”, substitute “has a material personal interest”.

10 **570 Section 22**

11 Repeal the section.

12 **571 Paragraph 28(2)(c)**

13 Omit “22 or 27”, substitute “27 of this Act or section 21 of the
 14 *Commonwealth Authorities and Companies Act 1997*”.

15 **572 Section 30**

16 Repeal the section.

17 **573 Subsection 39(1)**

18 Repeal the subsection.

19 **574 Subsection 39(2)**

20 Omit “Section 63E of the *Audit Act 1901*”, substitute “Subsection 18(3)
 21 of the *Commonwealth Authorities and Companies Act 1997*”.

22 Note: The heading to section 39 is altered by omitting “**Division 2 of Part XI of the Audit**
 23 **Act**” and substituting “**the Commonwealth Authorities and Companies Act**”.

24 **575 Subsection 39(3)**

25 Repeal the subsection.

26 **576 Subsections 39(4) and (5)**

27 Omit “Division 2 of Part XI of the *Audit Act 1901* as that Division”,
 28 substitute “the *Commonwealth Authorities and Companies Act 1997* as
 29 that Act”.

30 ***Commonwealth Inscribed Stock Act 1911***

1 **577 Section 51F**

2 Repeal the section.

3 **578 Section 53**

4 Repeal the section.

5 ***Commonwealth Places (Application of Laws) Act 1970***

6 **579 Section 21**

7 Omit “*Audit Act 1901-1969*”, substitute “*Financial Management and*
8 *Accountability Act 1997*”.

9 Note: The heading to section 21 is altered by omitting “**Audit**” and substituting “**Financial**
10 **Management and Accountability**”.

11 ***Crimes Act 1914***

12 **580 Section 3 (definition of *Trust Fund*)**

13 Repeal the definition.

14 **581 Paragraph 9A(c)**

15 Omit “Trust Fund”, substitute “Confiscated Assets Reserve”.

16 ***Criminology Research Act 1971***

17 **582 Section 4 (definition of *approved bank*)**

18 Repeal the definition.

19 **583 At the end of subsection 5(2)**

20 Add:

21 Note: The *Commonwealth Authorities and Companies Act 1997* applies
22 to the Institute. That Act deals with matters relating to
23 Commonwealth authorities, including reporting and
24 accountability, banking and investment, and conduct of officers.

25 **584 Sections 28A and 30**

26 Repeal the sections.

27 **585 At the end of section 31**

1 Add:

2 (2) Subsection (1) does not prevent investment of surplus money of the
3 Institute under section 18 of the *Commonwealth Authorities and*
4 *Companies Act 1997*.

5 **586 Section 32**

6 Repeal the section.

7 **587 Subsection 32A(1)**

8 Omit “opened and maintained pursuant to section 30 that does not, or
9 accounts referred to in that section that do not,”, substitute “maintained
10 under section 18 of the *Commonwealth Authorities and Companies Act*
11 *1997* that does not”.

12 **588 Subsection 32A(2)**

13 After “Division”, insert “or any provision of the *Commonwealth*
14 *Authorities and Companies Act 1997*”.

15 **589 Subsections 32A(3), (4) and (5)**

16 Repeal the subsections.

17 **590 Section 33**

18 Repeal the section.

19 **591 At the end of subsection 34(2)**

20 Add:

21 Note: The *Commonwealth Authorities and Companies Act 1997* applies
22 to the Council. That Act deals with matters relating to
23 Commonwealth authorities, including reporting and
24 accountability, banking and investment, and conduct of officers.

25 **592 Section 42**

26 Repeal the section.

27 **593 Section 43**

28 Repeal the section, substitute:

1 **43 Copy of annual report also to be given to State and Northern**
2 **Territory Ministers and Auditors-General**

3 As soon as practicable after the members of the Council give the
4 Attorney-General the annual report on the Council for a financial
5 year under section 9 of the *Commonwealth Authorities and*
6 *Companies Act 1997*, the members must give a copy of the report
7 to:

- 8 (a) the appropriate Minister of each State and of the Northern
9 Territory; and
10 (b) the Auditor-General of each State and of the Northern
11 Territory.

12 **594 At the end of section 44**

13 Add:

- 14 (2) The *Commonwealth Authorities and Companies Act 1997* applies
15 to the Fund as though the Fund were money of the Council.

16 **595 Section 45**

17 Repeal the section.

18 **596 At the end of section 47**

19 Add:

- 20 (3) Surplus money of the Fund may be invested, in the name of the
21 Council, under section 18 of the *Commonwealth Authorities and*
22 *Companies Act 1997*, unless subsection (2) applies to the money
23 and the conditions referred to in that subsection specify the manner
24 in which the money is to be or may be invested. In that case, the
25 money may only be invested in accordance with those conditions.

26 **597 Sections 48 and 49**

27 Repeal the sections.

28 ***Customs Act 1901***

29 **598 Subsection 208DA(1) (definition of *Trust Fund*)**

30 Repeal the definition.

1 **599 Subsection 208DA(3)**

2 Omit “Trust Fund” (wherever occurring), substitute “Confiscated
3 Assets Reserve”.

4 **600 Subsection 243A(1) (definition of *Trust Fund*)**

5 Repeal the definition.

6 **601 Subsections 243G(6) and (7)**

7 Omit “Trust Fund” (wherever occurring), substitute “Confiscated
8 Assets Reserve”.

9 ***Dairy Produce Act 1986***

10 **602 Subsection 3(1) (definitions of *approved bank* and
11 *Corporation auditor*)**

12 Repeal the definitions.

13 **603 Subsection 3(1)**

14 Insert:

15 *annual report* means an annual report on the Corporation under
16 section 9 of the *Commonwealth Authorities and Companies Act*
17 *1997*.

18 **604 At the end of subsection 5(2)**

19 Add:

20 Note: The *Commonwealth Authorities and Companies Act 1997* applies
21 to the Corporation. That Act deals with matters relating to
22 Commonwealth authorities, including reporting and
23 accountability, banking and investment, and conduct of officers.

24 **605 Paragraph 12(2)(f)**

25 Omit “Corporation auditor” (wherever occurring), substitute
26 “Auditor-General”.

27 **606 After subsection 12(9)**

28 Insert:

1 (9A) Asia Dairy Industries (H.K.) Limited is not to be taken to be a
2 subsidiary of the Corporation for the purposes of section 29 of the
3 *Commonwealth Authorities and Companies Act 1997*.

4 **607 Section 16**

5 Omit “laid before each House of the Parliament under subsection
6 123(4)”, substitute “tabled in each House of the Parliament under
7 section 9 of the *Commonwealth Authorities and Companies Act 1997*”.

8 **608 Section 35**

9 Repeal the section, substitute:

10 **35 Situations that do not amount to interests requiring disclosure**

11 For the purposes of section 21 of the *Commonwealth Authorities*
12 *and Companies Act 1997*, a member is not taken to have a material
13 personal interest in a matter being considered or about to be
14 considered by the Corporation merely because the member is a
15 dairy farmer or manufacturer of dairy produce.

16 **609 Paragraph 38(3)(c)**

17 Omit “35”, substitute “21 of the *Commonwealth Authorities and*
18 *Companies Act 1997*”.

19 **610 At the end of section 40**

20 Add:

21 (3) A member who has a material personal interest in a matter being
22 considered or about to be considered by the Corporation under this
23 section, being an interest that could conflict with the proper
24 performance of the member’s functions in relation to the
25 consideration of the matter, must not sign a document under this
26 section.

27 **611 At the end of section 46**

28 Add:

29 (2) Section 21 of the *Commonwealth Authorities and Companies Act*
30 *1997* applies in relation to the Selection Committee as if the

1 Selection Committee were a Commonwealth authority (as defined
2 in that Act).

3 **612 Paragraph 47(4)(d)**

4 Omit “35”, substitute “21 of the *Commonwealth Authorities and*
5 *Companies Act 1997*”.

6 **613 Sections 72 and 73**

7 Repeal the sections.

8 **614 Subsections 74(2) and (3)**

9 Repeal the subsections, substitute:

10 (2) Money of the Corporation not immediately required for the
11 purpose of the Corporation may be lent to a relevant fund for the
12 purpose of meeting a temporary deficit in the fund.

13 **615 At the end of section 74**

14 Add:

15 (3) This section does not prevent investment of surplus money of the
16 Corporation under section 19 of the *Commonwealth Authorities*
17 *and Companies Act 1997*.

18 **616 Subsection 80(4)**

19 Omit “section 73”, substitute “subsection 19(2) of the *Commonwealth*
20 *Authorities and Companies Act 1997*”.

21 **617 Sections 81 and 82**

22 Repeal the sections.

23 **618 Section 85**

24 Repeal the section, substitute:

25 **85 Investment of money standing to credit of a relevant fund**

26 Money standing to the credit of a relevant fund may be invested:

27 (a) by way of a loan to another relevant fund for the purposes of
28 meeting a temporary deficit in that fund; or

1 (b) under section 19 of the *Commonwealth Authorities and*
2 *Companies Act 1997*.

3 **619 At the end of section 86**

4 Add:

5 (3) The *Commonwealth Authorities and Companies Act 1997* applies
6 to the Fund as though the Fund were money of the Corporation.

7 **620 Paragraphs 87(c) and 88(1)(j)**

8 Omit “paragraph 74(2)(b)”, substitute “subsection 74(2)”.

9 **621 At the end of section 89**

10 Add:

11 (3) The *Commonwealth Authorities and Companies Act 1997* applies
12 to the Fund as though the Fund were money of the Corporation.

13 **622 Paragraphs 90(2)(d) and 91(1)(d)**

14 Omit “paragraph 74(2)(b)”, substitute “subsection 74(2)”.

15 **623 After subsection 92(2)**

16 Insert:

17 (3) The *Commonwealth Authorities and Companies Act 1997* applies
18 to the Fund as though the Fund were money of the Corporation.

19 **624 Paragraph 101(g)**

20 Omit “paragraph 74(2)(b)”, substitute “subsection 74(2)”.

21 **625 At the end of section 104**

22 Add:

23 (3) The *Commonwealth Authorities and Companies Act 1997* applies
24 to the Fund as though the Fund were money of the Corporation.

25 **626 Paragraph 106(h)**

26 Omit “paragraph 74(2)(b)”, substitute “subsection 74(2)”.

27 **627 Subsection 108G(3)**

1 Omit “section 73”, substitute “subsection 19(2) of the *Commonwealth*
 2 *Authorities and Companies Act 1997*”.

3 **628 Section 122**

4 Repeal the section.

5 **629 Subsections 123(1) and (2)**

6 Repeal the subsections.

7 **630 Subsection 123(3)**

8 Omit “Without limiting, by implication, the generality of subsection (1),
 9 the Corporation shall include in each annual report referred to in that
 10 subsection:”, substitute “The annual report on the Corporation under
 11 section 9 of the *Commonwealth Authorities and Companies Act 1997*
 12 must also include:”.

13 Note: The heading to section 123 is replaced by the heading “**Extra matters to be**
 14 **included in annual report**”.

15 **631 Subsection 123(4)**

16 Repeal the subsection.

17 **632 Section 124**

18 Omit “The”, substitute “Subject to the provisions of the *Commonwealth*
 19 *Authorities and Companies Act 1997*, the”.

20 ***Defence Housing Authority Act 1987***

21 **633 Subsection 3(1) (definitions of *authorised auditor* and**
 22 ***financial statements*)**

23 Repeal the definitions.

24 **634 At the end of section 8**

25 Add:

26 (9) Section 29 of the *Commonwealth Authorities and Companies Act*
 27 *1997* does not apply to the Authority.

28 **635 At the end of subsection 11(1)**

29 Add:

1 Note: Subject to subsection 8(9), the *Commonwealth Authorities and*
2 *Companies Act 1997* applies to the Authority. That Act deals with
3 matters relating to Commonwealth authorities, including reporting and
4 accountability, banking and investment, and conduct of officers.

5 **636 Subsections 20(1), (2) and (3)**

6 Repeal the subsections.

7 **637 Subsection 20(4)**

8 Omit “A member shall not be taken to have a pecuniary”, substitute
9 “For the purposes of section 21 of the *Commonwealth Authorities and*
10 *Companies Act 1997*, a member is not taken to have a material
11 personal”.

12 **638 Paragraph 21(2)(b)**

13 Omit “20”, substitute “21 of the *Commonwealth Authorities and*
14 *Companies Act 1997*”.

15 **639 Subsection 26(6)**

16 Repeal the subsection, substitute:

- 17 (6) Section 21 of the *Commonwealth Authorities and Companies Act*
18 *1997* applies to members of a committee as if:
- 19 (a) the committee were a Commonwealth authority; and
 - 20 (b) the members of the committee were directors of a
21 Commonwealth authority; and
 - 22 (c) a member of the committee did not have a material personal
23 interest in a matter only because the member is the tenant of
24 a house rented from the Authority.

25 **640 Section 27**

26 Repeal the section.

27 **641 Subsection 28(1)**

28 Repeal the subsection.

29 Note: The heading to section 28 is altered by omitting “plans” and substituting “targets to be
30 included in corporate plan”.

31 **642 Subsection 28(2)**

1 Omit “, the Authority shall”, substitute “to be included in the
 2 Authority’s corporate plan under section 17 of the *Commonwealth*
 3 *Authorities and Companies Act 1997*, the members must”.

4 **643 Subsection 28(3)**

5 Repeal the subsection.

6 **644 Section 29**

7 Repeal the section.

8 **645 Sections 43 and 44**

9 Repeal the sections.

10 ***Defence Service Homes Act 1918***

11 **646 Subsection 40(1)**

12 Repeal the subsection, substitute:

13 (1) This subsection establishes a reserve called the Defence Service
 14 Homes Insurance Reserve.

15 (1A) The Reserve is a component of the Reserved Money Fund.

16 Note: The heading to section 40 is altered by omitting “**Trust Account**” and substituting
 17 “**Reserve**”.

18 **647 Subsection 40(2)**

19 Omit “To that Trust Account there must be credited”, substitute “There
 20 must be transferred to the Reserve from the Consolidated Revenue Fund
 21 amounts equal to”.

22 **648 Subsection 40(3)**

23 Omit “that Trust Account”, substitute “the Reserve”.

24 **649 Subsection 40A(1)**

25 Omit “there shall be paid to the Defence Service Homes Insurance Trust
 26 Account”, substitute “there must be transferred to the Defence Service
 27 Homes Insurance Reserve from the Consolidated Revenue Fund”.

28 Note: The heading to section 40A is altered by omitting “**Trust Account**” and substituting
 29 “**Reserve**”.

1 **650 Subsection 40A(1)**

2 Omit “that Account”, substitute “the Reserve”.

3 **651 Subsection 40A(2)**

4 Repeal the subsection, substitute:

5 (2) If interest is received by the Commonwealth from the investment
6 of money from the Defence Service Homes Insurance Reserve, an
7 amount equal to the interest must be transferred to the Reserve
8 from the Consolidated Revenue Fund.

9 **652 Subsection 40A(3)**

10 Repeal the subsection.

11 ***Dried Sultana Production Underwriting Act 1982***

12 **653 Subsection 3(1) (definition of *Audit Act*)**

13 Repeal the definition.

14 **654 Subsection 12(4)**

15 Omit “Audit Act”, substitute “*Financial Management and*
16 *Accountability Act 1997*”.

17 **655 Subsection 13(2)**

18 Omit “Audit Act”, substitute “*Financial Management and*
19 *Accountability Act 1997*”.

20 ***Dried Vine Fruits Equalization Act 1978***

21 **656 Subsection 9(1)**

22 Omit “the Corporation”, substitute “the Australian Dried Fruits Board”.

23 **657 Paragraph 9(1)(a)**

24 Omit “an approved bank”, substitute “a bank”.

25 **658 Subsection 9(2)**

26 Repeal the subsection, substitute:

1 (2) In this section:

2 *bank* means a person who carries on the business of banking, either
3 in Australia or outside Australia.

4 ***Dried Vine Fruits Stabilization Legislation Repeal Act 1981***

5 **659 Subsection 8(4)**

6 Omit “*Audit Act 1901*”, substitute “*Financial Management and*
7 *Accountability Act 1997*”.

8 **660 Subsection 9(2)**

9 Omit “*Audit Act 1901*”, substitute “*Financial Management and*
10 *Accountability Act 1997*”.

11 ***Employment Services Act 1994***

12 **661 At the end of subsection 68(2)**

13 Add:

14 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
15 ESRA. That Act deals with matters relating to Commonwealth
16 authorities, including reporting and accountability, banking and
17 investment, and conduct of officers.

18 **662 Sections 72 and 73**

19 Repeal the sections.

20 **663 Subsections 85(1) and (2)**

21 Repeal the subsections.

22 **664 Subsection 85(3)**

23 Omit “direct or indirect pecuniary interests”, substitute “material
24 personal interests”.

25 Note: The heading to section 85 is replaced by the heading “**Minister to be notified of**
26 **material personal interests**”.

27 **665 Paragraph 87(2)(e)**

1 Omit “section 85 (which deals with conflict of interest)”, substitute
2 “section 85 of this Act or section 21 of the *Commonwealth Authorities*
3 *and Companies Act 1997* (these sections deal with disclosure of
4 interests)”.

5 **666 Paragraph 89(3)(a)**

6 Omit “85”, substitute “21 of the *Commonwealth Authorities and*
7 *Companies Act 1997*”.

8 **667 Section 105**

9 Repeal the section.

10 **668 Paragraph 106(c)**

11 Omit “section 108”, substitute “subsection 18(3) of the *Commonwealth*
12 *Authorities and Companies Act 1997*”.

13 **669 Section 107**

14 Repeal the section, substitute:

15 **107 Extra matters to be included in annual report**

16 The annual report on ESRA under section 9 of the *Commonwealth*
17 *Authorities and Companies Act 1997* must also include:

- 18 (a) particulars of any directions given by the Minister under
19 section 71 during the financial year; and
20 (b) such additional information (if any) as is specified in the
21 regulations.

22 **670 Section 108**

23 Repeal the section.

24 ***Endangered Species Protection Act 1992***

25 **671 Section 49**

26 Omit “prepared under section 52 of the *National Parks and Wildlife*
27 *Conservation Act 1975*”, substitute “the Director prepares under
28 section 9 of the *Commonwealth Authorities and Companies Act 1997*”.

1 ***Excise Act 1901***

2 **672 Subsection 165A(11)**

3 Omit “section 70C of the *Audit Act 1901*”, substitute “section 34 of the
4 *Financial Management and Accountability Act 1997*”.

5 ***Export Finance and Insurance Corporation Act 1991***

6 **673 At the end of subsection 6(2)**

7 Add:

8 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
9 EFIC. That Act deals with matters relating to Commonwealth
10 authorities, including reporting and accountability, banking and
11 investment, and conduct of officers.

12 **674 At the end of subsection 11(2)**

13 Add:

14 Note: Subsection 19(3) of the *Commonwealth Authorities and Companies*
15 *Act 1997* also gives EFIC the power to invest its surplus money.

16 **675 Paragraph 42(3)(c)**

17 Omit “45”, substitute “21 of the *Commonwealth Authorities and*
18 *Companies Act 1997*”.

19 **676 Section 45**

20 Repeal the section.

21 **677 Subsection 46(3)**

22 Omit “direct or indirect pecuniary”, substitute “material personal”.

23 **678 Section 48**

24 Repeal the section.

25 **679 Subsection 49(1)**

26 Repeal the subsection.

27 **680 Subsection 49(2)**

28 After “financial target” insert “to be included in a corporate plan”.

1 **681 At the end of subsection 49(2)**

2 Add:

3 Note: Section 17 of the *Commonwealth Authorities and Companies Act*
4 1997 requires the members to prepare corporate plans for EFIC.

5 **682 Sections 50 and 51**

6 Repeal the sections.

7 **683 Section 57**

8 Repeal the section.

9 **684 Subsection 70(1)**

10 Repeal the subsection.

11 Note: The heading to section 70 is replaced by the heading “**Extra matters to be included in**
12 **annual report**”.

13 **685 Subsection 70(2)**

14 Omit “EFIC is required, in the financial statements prepared in respect
15 of each financial year for the purpose of section 63H of the *Audit Act*
16 1901 (as it applies by virtue of subsection (1)), to”, substitute “In each
17 report on EFIC under section 9 of the *Commonwealth Authorities and*
18 *Companies Act 1997*, the members must”.

19 **686 Subsection 85(1)**

20 Repeal the subsection.

21 **687 Section 86**

22 Repeal the section.

23 ***Family Law Act 1975***

24 **688 Sections 38S, 38T and 38U**

25 Repeal the sections, substitute:

26 **38S Annual report**

27 (1) As soon as practicable after 30 June in each year, the Chief Judge
28 must prepare and give to the Attorney-General a report of the

1 management of the administrative affairs of the Court during the
2 year.

3 (2) The report must include:

- 4 (a) the financial statements required by section 49 of the
5 *Financial Management and Accountability Act 1997*; and
6 (b) an audit report on those statements under section 57 of the
7 *Financial Management and Accountability Act 1997*.

8 (3) The Attorney-General must cause a copy of the report to be tabled
9 in each House of the Parliament as soon as practicable.

10 **689 Subsection 114B(4)**

11 Omit “by the Institute under section 63M of the *Audit Act 1901*, as that
12 section applies to the Institute by virtue of section 114N of this Act,
13 shall”, substitute “on the Institute under section 9 of the *Commonwealth*
14 *Authorities and Companies Act 1997* must”.

15 **690 At the end of subsection 114BA(1)**

16 Add:

17 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
18 the Institute. That Act deals with matters relating to Commonwealth
19 authorities, including reporting and accountability, banking and
20 investment, and conduct of officers.

21 **691 Paragraphs 114J(2)(a) and (c)**

22 Add at the end “or”.

23 **692 After paragraph 114J(2)(c)**

24 Insert:

25 (d) without reasonable excuse contravenes section 21 of the
26 *Commonwealth Authorities and Companies Act 1997*.”.

27 **693 Section 114MB**

28 Repeal the section.

29 **694 At the end of section 114MD**

30 Add:

1 (2) Subsection (1) does not prevent investment of surplus money of the
2 Institute under section 18 of the *Commonwealth Authorities and*
3 *Companies Act 1997*.

4 **695 Section 114ME**

5 Repeal the section.

6 **696 Section 114N**

7 Repeal the section.

8 ***Federal Airports Corporation Act 1986***

9 **697 Subsection 3(1) (definition of *Corporate plan*)**

10 Repeal the definition.

11 **698 Subsection 3(1) (definition of *financial plan*)**

12 Repeal the definition.

13 **699 Subsection 3(1)**

14 Insert:

15 *annual report* means an annual report on the Corporation under
16 section 9 of the *Commonwealth Authorities and Companies Act*
17 *1997*.

18 **700 Subsection 3(1)**

19 Insert:

20 *corporate plan* means a corporate plan for the Corporation under
21 section 17 of the *Commonwealth Authorities and Companies Act*
22 *1997*.

23 **701 At the end of subsection 5(2)**

24 Add:

25 Note: The *Commonwealth Authorities and Companies Act 1997* applies
26 to the Corporation. That Act deals with matters relating to
27 Commonwealth authorities, including reporting and
28 accountability, banking and investment, and conduct of officers.

29 **702 Sections 10 and 11**

1 Repeal the sections.

2 **703 Paragraph 19(2)(d)**

3 Omit “20”, substitute “21 of the *Commonwealth Authorities and*
4 *Companies Act 1997*”.

5 **704 Subsection 19(2C)**

6 Repeal the subsection, substitute:

7 (2C) If the Minister is of the opinion that:

8 (a) the Board has failed to comply with section 42B; or

9 (b) the members have failed to comply with:

10 (i) subsection 13(2), 15(1) or 17(5) of the *Commonwealth*
11 *Authorities and Companies Act 1997*; or

12 (ii) paragraph 16(1)(a) or (b) or the *Commonwealth*
13 *Authorities and Companies Act 1997*;

14 the Minister may terminate the appointment of all members (other
15 than the Chief Executive Officer) or specified members (other than
16 the Chief Executive Officer).

17 **705 Section 20**

18 Repeal the section.

19 **706 Subsection 27A(1)**

20 Omit “financial plan”, substitute “corporate plan”.

21 **707 Sections 37 and 38**

22 Repeal the sections.

23 **708 Subsection 39(1)**

24 Omit “financial plan under paragraph 38(3)(b)”, substitute “corporate
25 plan”.

26 **709 Subsection 39(2)**

27 Repeal the subsection.

28 **710 Subsection 40(1)**

29 Repeal the subsection, substitute:

- 1 (1) Without limiting the generality of the Minister's powers under
2 subsection 41(1A) or (2), the Minister may direct the Board to vary
3 the Corporation's corporate plan in respect of financial targets or
4 non-financial performance measures or both.

5 Note: The heading to section 40 is altered by omitting "financial" and substituting
6 "corporate".

7 **711 Section 40A**

8 Repeal the section.

9 **712 At the end of section 41**

10 Add:

11 Note: This section does not affect the application of the *Commonwealth*
12 *Authorities and Companies Act 1997* to the Corporation.

13 **713 Subsection 42A(3)**

14 Omit "Corporate", substitute "corporate".

15 **714 Sections 54, 54A, 54B, 54C and 55**

16 Repeal the sections.

17 **715 Section 65**

18 Repeal the section, substitute:

19 **65 Extra matters to be included in annual report**

20 The Corporation's annual report must also include:

- 21 (a) an evaluation of the Corporation's overall performance
22 against:
- 23 (i) the objectives, including operational targets, set out in
24 its corporate plan; and
 - 25 (ii) the financial targets and non-financial performance
26 measures set out in its corporate plan; and
- 27 (b) an assessment of the adverse effect, if any, that meeting the
28 non-commercial commitments imposed on the Corporation
29 has had on the Corporation's profitability during the financial
30 year; and
- 31 (c) assessments of the financial performance of each Federal
32 airport during the financial year; and
-

- 1 (d) a summary of:
- 2 (i) income earned by the Corporation from each Federal
- 3 airport development site; and
- 4 (ii) the expenditure of money by the Corporation in relation
- 5 to each Federal airport development site; and
- 6 (iii) any other financial transactions by the Corporation in
- 7 relation to each Federal airport development site; and
- 8 (e) details of the progress in the establishment of an airport at
- 9 each Federal airport development site.

10 ***Federal Court of Australia Act 1976***

11 **716 Sections 18S, 18T and 18U**

12 Repeal the sections, substitute

13 **18S Annual report**

- 14 (1) As soon as practicable after 30 June in each year, the Chief Judge
- 15 must prepare and give to the Attorney-General a report of the
- 16 management of the administrative affairs of the Court during the
- 17 year.
- 18 (2) The report must include:
- 19 (a) the financial statements required by section 49 of the
- 20 *Financial Management and Accountability Act 1997*; and
- 21 (b) an audit report on those statements under section 57 of the
- 22 *Financial Management and Accountability Act 1997*.
- 23 (3) The Attorney-General must cause a copy of the report to be tabled
- 24 in each House of the Parliament as soon as practicable.

25 ***Financial Agreement Act 1994***

26 **717 Subsection 6(2)**

27 Repeal the subsection, substitute:

- 28 (2) The account is a component of the Reserved Money Fund.

29 **718 At the end of section 6**

1 Add:

2 (4) There must be transferred to the account from the Consolidated
3 Revenue Fund amounts equal to all money received by the
4 Commonwealth under the 1994 Financial Agreement.

5 ***Fisheries Administration Act 1991***

6 **719 Paragraph 7(k)**

7 Omit “section 63H of the *Audit Act 1901*, and in this Part,” substitute
8 “this Part”.

9 **720 At the end of section 7**

10 Add:

11 Note: Section 9 of the *Commonwealth Authorities and Companies Act 1997*
12 requires the members of the Authority to prepare an annual report on
13 the Authority.

14 **721 At the end of subsection 10(1)**

15 Add:

16 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
17 the Authority. That Act deals with matters relating to Commonwealth
18 authorities, including reporting and accountability, banking and
19 investment, and conduct of officers.

20 **722 Section 20**

21 Repeal the section.

22 **723 Paragraph 21(2)(b)**

23 Omit “20”, substitute “21 of the *Commonwealth Authorities and*
24 *Companies Act 1997*”.

25 **724 Section 64**

26 Omit “to 21 (inclusive) and section”, substitute “, 19, 21 and”.

27 **725 After section 64**

28 Insert:

1 **64A Disclosure of interests of members of management advisory**
2 **committees**

3 (1) If:

4 (a) a member of a management advisory committee has a direct
5 or indirect pecuniary interest in a matter being considered, or
6 about to be considered, by the committee; and

7 (b) the interest could conflict with the proper performance of the
8 member's duties in relation to the consideration of the
9 matter;

10 the member must disclose the nature of the interest at a meeting of
11 the committee, as soon as practicable after the relevant facts have
12 come to the member's knowledge.

13 (2) A disclosure must be recorded in the minutes of the meeting.

14 **726 Subsection 88(1)**

15 Repeal the subsection.

16 Note: The heading to section 88 is replaced by the heading "**Extra matters to be included in**
17 **annual report**".

18 **727 Subsection 88(2)**

19 Omit "Without limiting the generality of subsection 63H(1) of the *Audit*
20 *Act 1901* in its application in relation to the Authority, the Authority
21 must include in each report referred to in that subsection", substitute
22 "Each annual report on the Authority prepared by the directors under
23 section 9 of the *Commonwealth Authorities and Companies Act 1997*
24 must include".

25 **728 Subsection 88(2) (note)**

26 Repeal the note.

27 ***Forestry and Timber Bureau Act 1930***

28 **729 Section 5**

29 Repeal the section, substitute:

1 **5 Forestry Reserve**

2 (1) This subsection establishes a reserve called the Forestry Reserve.

3 (1A) The Reserve is a component of the Reserved Money Fund.

4 (2) There must be transferred to the Reserve from the Consolidated
5 Revenue Fund:

6 (a) amounts equal to donations for the furtherance of forestry
7 that are received by the Director-General or are otherwise
8 received by or on behalf of the Commonwealth; and

9 (b) money appropriated by the Parliament for the purposes of the
10 Reserve or payable to the Reserve under any other law.

11 (3) Money in the Reserve may be applied, in a manner approved by
12 the Minister, for the furtherance of forestry.

13 (4) If interest is received by the Commonwealth from the investment
14 of money from the Reserve, an amount equal to the interest must
15 be transferred to the Reserve from the Consolidated Revenue Fund.

16 ***Great Barrier Reef Marine Park Act 1975***

17 **730 Subsection 7(3)**

18 Omit “Authority shall include in each report prepared under section
19 63M of the *Audit Act 1901*”, substitute “members must include in each
20 report on the Authority under section 9 of the *Commonwealth*
21 *Authorities and Companies Act 1997*”.

22 **731 At the end of subsection 9(1)**

23 Add:

24 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
25 the Authority. That Act deals with matters relating to Commonwealth
26 authorities, including reporting and accountability, banking and
27 investment, and conduct of officers.

28 **732 Paragraph 16(2)(e)**

29 Omit “section 16A”, substitute “section 21 of the *Commonwealth*
30 *Authorities and Companies Act 1997*”.

31 **733 Subsections 16A(1) and (2)**

1 Repeal the subsections.

2 Note: The heading to section 16A is altered by omitting “members” and substituting
3 “Chairman”.

4 **734 Subsection 16A(4)**

5 Repeal the subsection.

6 **735 At the end of section 53**

7 Add:

8 (2) Subsection (1) does not prevent investment of surplus money of the
9 Authority under section 18 of the *Commonwealth Authorities and*
10 *Companies Act 1997*.

11 **736 Sections 53A and 54**

12 Repeal the sections.

13 **737 Section 55**

14 Repeal the section.

15 **738 Subsection 56(2)**

16 Omit “subsection 53A(2)”, substitute “section 18 of the *Commonwealth*
17 *Authorities and Companies Act 1997*”.

18 **739 Subsection 61A(5)**

19 Omit “Authority shall include in each report prepared under section
20 63M of the *Audit Act 1901*”, substitute “members must include in each
21 annual report on the Authority under section 9 of the *Commonwealth*
22 *Authorities and Companies Act 1997*”.

23 ***Health Insurance Commission Act 1973***

24 **740 Section 8G**

25 After “this Act”, insert “and the *Commonwealth Authorities and*
26 *Companies Act 1997*”.

27 **741 At the end of subsection 9(1)**

28 Add:

1 Note: Subject to section 9A, the *Commonwealth Authorities and Companies*
2 *Act 1997* applies to the Commission. That Act deals with matters
3 relating to Commonwealth authorities, including reporting and
4 accountability and conduct of officers.

5 **742 After section 9**

6 Insert:

7 **9A Modification of the *Commonwealth Authorities and Companies***
8 ***Act 1997***

9 Sections 14, 18 and 19 of the *Commonwealth Authorities and*
10 *Companies Act 1997* do not apply in relation to the Commission,
11 except as provided in subsections 36(6), (6A) and (6D).

12 **743 Section 15**

13 Repeal the section.

14 **744 Paragraph 17(2)(b)**

15 Omit “15”, substitute “21 of the *Commonwealth Authorities and*
16 *Companies Act 1997*”.

17 **745 Paragraph 26(2)(b)**

18 Omit “15”, substitute “21 of the *Commonwealth Authorities and*
19 *Companies Act 1997*”.

20 **746 Subsection 34(1)**

21 Omit all the words from and including “prepare estimates” to and
22 including “medicare functions”, substitute “prepare budget estimates, in
23 such form as the Minister directs, relating to the Commission’s
24 performance of its medicare functions”.

25 **747 Subsection 34AAA(1)**

26 Omit all the words from and including “prepare estimates” to and
27 including “child care cash rebate functions”, substitute “prepare budget
28 estimates, in such form as the Minister directs, relating to the
29 Commission’s performance of its child care cash rebate functions”.

30 **748 Subsection 35(1)**

31 Omit “an approved bank or banks”, substitute “a bank or banks”.

749 Subsection 35(5)

Repeal the subsection, substitute:

(5) In this section:

bank means a person who carries on the business of banking, either in Australia or outside Australia.

750 Paragraphs 36(6)

Omit all the words from and including “Commission:” to and including “Treasurer;”, substitute “Commission in any manner specified in subsection 18(3) of the *Commonwealth Authorities and Companies Act 1997*,”.

751 Subsection 36(6A)

Omit all the words from and including “invested:” to and including “body thinks fit;”, substitute “invested in any manner specified in subsection 19(3) of the *Commonwealth Authorities and Companies Act 1997*,”.

752 After subsection 36(6B)

Insert:

(6BA) Powers to invest money under subsection (6A) may be exercised:

- (a) by the Commission; or
- (b) by a person or body who or that is:
 - (i) approved by the Commission; and
 - (ii) in the business of investment management; and
 - (iii) acting in accordance with any directions given by the Commission.

753 Subsection 36(6C)

Omit “and (6B)”, substitute “,(6B) and (6BA)”.

754 Subsection 36(6D)

Omit all the words from and including “Commission:” to and including “Treasurer;”, substitute “Commission in any manner specified in subsection 18(3) of the *Commonwealth Authorities and Companies Act 1997*,”.

1 **755 Sections 40 and 41**

2 Repeal the sections.

3 **756 Section 42**

4 Repeal the section, substitute:

5 **42 Extra matters to be included in annual report**

6 The annual report on the Commission under section 9 of the
7 *Commonwealth Authorities and Companies Act 1997* must also
8 include:

- 9 (a) the principles that were applicable in accordance with
10 subsections 34B(2), 34C(1) and 36(6B) during the financial
11 year; and
12 (b) a statement as to whether those principles differed from the
13 principles that were applicable in the preceding financial
14 year, and, if they differed, as to the manner in which they
15 differed; and
16 (c) the number of:
17 (i) signed instruments made under section 8M; and
18 (ii) notices in writing given under section 8P; and
19 (iii) notices in writing given to individual patients under
20 section 8P; and
21 (iv) premises entered under section 8U; and
22 (v) occasions when powers were used under section 8V;
23 and
24 (vi) search warrants issued under section 8Y; and
25 (vii) search warrants issued by telephone or other electronic
26 means under section 8Z; and
27 (viii) patients advised in writing under section 8ZN.

28 **757 Section 43**

29 Repeal the section.

30 ***Hearing Services Act 1991***

31 **758 At the end of subsection 7(2)**

32 Add:

1 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
2 the Authority. That Act deals with matters relating to Commonwealth
3 authorities, including reporting and accountability, banking and
4 investment, and conduct of officers.

5 **759 Section 10**

6 Repeal the section.

7 **760 At the end of section 12**

8 Add:

9 (4) This section does not affect the application of section 28 of the
10 *Commonwealth Authorities and Companies Act 1997* in relation to
11 the Authority.

12 **761 Subsection 22(3)**

13 Omit “would, for the purposes of section 24, be taken to have an
14 interest”, substitute “has a material personal interest”.

15 **762 Section 24**

16 Repeal the section.

17 **763 Paragraph 31(2)(b)**

18 Omit “or section 24”, substitute “of this Act or section 21 of the
19 *Commonwealth Authorities and Companies Act 1997*”.

20 **764 Section 39**

21 Repeal the section.

22 **765 Paragraph 46(2)(b)**

23 Omit “or section 24”, substitute “of this Act or section 21 of the
24 *Commonwealth Authorities and Companies Act 1997*”.

25 **766 Subsection 52(2)**

26 Omit “Subject to subsection (3), the”, substitute “The”.

27 **767 Subsections 52(3), (4) and (5)**

28 Repeal the subsections, substitute:

1 (3) Subsection (2) does not prevent investment of surplus money of the
2 Authority under section 18 of the *Commonwealth Authorities and*
3 *Companies Act 1997*.

4 **768 Section 59**

5 Repeal the section.

6 **769 Paragraph 60(1)(b)**

7 Omit “63D(1) of the *Audit Act 1901*”, substitute “18(2) of the
8 *Commonwealth Authorities and Companies Act 1997*”.

9 **770 Subsection 60(2)**

10 Repeal the subsection.

11 **771 Section 61**

12 Repeal the section.

13 **772 Section 71**

14 Repeal the section.

15 ***Higher Education Funding Act 1988***

16 **773 Subsection 34(1) (definition of *Fund*)**

17 Repeal the definition.

18 **774 Subsection 34(1)**

19 Insert:

20 *Reserve* means the Higher Education (HECS) Reserve established
21 by section 59.

22 **775 Part 4.3 (heading)**

23 Repeal the heading, substitute:

24 **Part 4.3—Higher Education (HECS) Reserve**

25 **776 Subsection 59(1)**

26 Omit “fund”, substitute “reserve”.

1 Note: The heading to section 59 is altered by omitting “**Fund**” and substituting “**Reserve**”.

2 **777 Subsection 59(1)**

3 Omit “Trust Fund”, substitute “(HECS) Reserve”.

4 **778 Subsection 59(2)**

5 Repeal the subsection, substitute:

6 (2) The Reserve is a component of the Reserved Money Fund.

7 **779 Subsection 60(1)**

8 Omit “There shall be paid into the Fund”, substitute “There must be
9 transferred to the Reserve from the Consolidated Revenue Fund
10 amounts equal to”.

11 Note: The heading to section 60 is altered by omitting “**Fund**” and substituting “**Reserve**”.

12 **780 Paragraph 60(1)(b)**

13 Omit “amounts equal to”.

14 **781 Paragraphs 60(1)(c) and (d)**

15 Omit “Fund”, substitute “Reserve”.

16 **782 Paragraph 60(1)(e)**

17 Omit “in the Fund”, substitute “from the Fund”.

18 **783 Subsection 60(2)**

19 Repeal the subsection.

20 **784 Subsection 61(1)**

21 Omit “Fund”, substitute “Reserve”.

22 Note: The heading to section 61 is altered by omitting “**Fund**” and substituting “**Reserve**”.

23 **785 Subsection 117(2)**

24 Omit “section 49 or 50 of the *Audit Act 1901*”, substitute “section 54 or
25 55 of the *Financial Management and Accountability Act 1997*”.

26 ***Horticultural Research and Development Corporation Act***
27 ***1987***

1 **786 Subsection 7(1)**

2 Omit “Subject to subsection (2), the”, substitute “The”.

3 **787 Subsection 7(2)**

4 Repeal the subsection.

5 **788 At the end of subsection 11(1)**

6 Add:

7 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
8 the Corporation. That Act deals with matters relating to
9 Commonwealth authorities, including reporting and accountability,
10 banking and investment, and conduct of officers.

11 **789 Section 22**

12 Repeal the section.

13 **790 Paragraph 23(2)(b)**

14 Omit “22”, substitute “21 of the *Commonwealth Authorities and*
15 *Companies Act 1997*”.

16 **791 Subsection 29(1)**

17 Omit “Without limiting the matters that the Corporation may include in
18 its annual report for a period, the Corporation shall include in the
19 report”, substitute “The members of the Corporation must include in a
20 report on the Corporation prepared under section 9 of the
21 *Commonwealth Authorities and Companies Act 1997*”.

22 **792 Subsection 29(2)**

23 Repeal the subsection.

24 **793 At the end of section 47**

25 Add:

26 (3) This section does not prevent investment of surplus money of the
27 Corporation under section 18 of the *Commonwealth Authorities*
28 *and Companies Act 1997*.

29 **794 Section 52**

30 Repeal the section.

1 **795 Subsection 54(5)**

2 Repeal the subsection, substitute:

3 (5) Section 21 of the *Commonwealth Authorities and Companies Act*
4 *1997* applies to a member of a committee as if the committee were
5 a Commonwealth authority and the member were a director of the
6 authority.

7 ***Housing Loans Insurance Act 1965***

8 **796 Subsection 4(1) (definition of *approved bank*)**

9 Repeal the definition.

10 **797 At the end of subsection 6(2)**

11 Add:

12 Note: The *Commonwealth Authorities and Companies Act 1997* applies
13 to the Corporation. That Act deals with matters relating to
14 Commonwealth authorities, including reporting and
15 accountability, banking and investment, and conduct of officers.

16 **798 Section 10**

17 Repeal the section.

18 **799 Paragraph 11(2)(b)**

19 Omit “10”, substitute “21 of the *Commonwealth Authorities and*
20 *Companies Act 1997*”.

21 **800 Section 32**

22 Repeal the section.

23 **801 Section 33**

24 Omit “Subject to section 34, the”, substitute “The”.

25 **802 At the end of section 33**

26 Add:

27 (2) Subsection (1) does not prevent investment of surplus money of the
28 Corporation under section 19 of the *Commonwealth Authorities*
29 *and Companies Act 1997*.

1 **803 Section 34**

2 Repeal the section.

3 **804 Subsection 36(1)**

4 Repeal the subsection.

5 Note: The heading to section 36 is replaced by the heading “**Special account for**
6 **business under subsection 17(3C) directions**”.

7 **805 Section 37**

8 Repeal the section.

9 **806 Section 37A**

10 Omit “17A, 19 or 34”, substitute “17A or 19 of this Act, or subsection
11 19(3) of the *Commonwealth Authorities and Companies Act 1997*”.

12 **807 Section 37B**

13 Repeal the section.

14 **808 Section 39**

15 Repeal the section, substitute:

16 **39 Extra matters to be included in annual report**

17 The annual report on the Corporation under section 9 of the
18 *Commonwealth Authorities and Companies Act 1997* must also set
19 out:

- 20 (a) all directions given to the Corporation by the Minister under
21 subsection 17(3C), section 20 or subsection 31A(4) or
22 31C(1) during the year to which the report relates; and
23 (b) all determinations made by the Minister under subsection
24 25(4) or 31B(1) or (2) during the year to which the report
25 relates.

26 **809 Section 40**

27 Repeal the section, substitute:

1 **40 A Minister cannot require reports etc. about affairs of a**
2 **particular person**

3 A Minister cannot, under paragraph 16(1)(b) or (c) of the
4 *Commonwealth Authorities and Companies Act 1997*, require the
5 members of the Corporation to give that Minister a report,
6 document or information relating to the affairs of a particular
7 person.

8 ***Housing Loans Insurance Corporation (Transfer of Assets***
9 ***and Abolition) Act 1996***

10 **810 Subsection 40(1)**

11 After “section 39 of that Act”, insert “, or section 9 of the
12 *Commonwealth Authorities and Companies Act 1997*”.

13 **811 Subsection 40(2)**

14 Omit “section 39 of the Housing Loans Insurance Act, as it continues in
15 force by subsection (1) of this section,”, substitute “the section that
16 applies to the period of 12 months ending on that 30 June (being either
17 section 39 of the Housing Loans Insurance Act or section 9 of the
18 *Commonwealth Authorities and Companies Act 1997*)”.

19 ***Income Tax Assessment Act 1936***

20 **812 Subsection 128U(1) (definition of *mining payment*)**

21 Omit “Trust Account” (wherever occurring), substitute “Aboriginals
22 Benefit Reserve”.

23 **813 Subsection 128U(1) (definition of *Trust Account*)**

24 Repeal the definition.

25 **814 Subsection 128U(1)**

26 Insert:

27 ***Aboriginals Benefit Reserve*** means the Aboriginals Benefit
28 Reserve established by section 62 of the *Aboriginal Land Rights*
29 *(Northern Territory) Act 1976*.

1 **815 Subsection 159ZR(1) (definition of *eligible income*)**

2 After “section 34A of the *Audit Act 1901*”, insert “or section 33 of the
3 *Financial Management and Accountability Act 1997*”.

4 ***Interstate Road Transport Act 1985***

5 **816 Subsection 3(1) (definition of *Fund*)**

6 Repeal the definition.

7 **817 Subsection 3(1)**

8 Insert:

9 *Reserve* means the Interstate Road Transport Reserve established
10 by section 21.

11 **818 Part IV (heading)**

12 Repeal the heading, substitute:

13 **Part IV—Interstate Road Transport Reserve**

14 **819 Section 21**

15 Repeal the section, substitute:

16 **21 Interstate Road Transport Reserve**

- 17 (1) This subsection establishes a reserve called the Interstate Road
18 Transport Reserve.
- 19 (2) The Reserve is a component of the Reserved Money Fund.
- 20 (3) If interest is received by the Commonwealth from the investment
21 of money from the Reserve, an amount equal to the interest must
22 be transferred to the Reserve from the Consolidated Revenue Fund.

23 **820 Subsection 22(1)**

24 Omit “Fund”, substitute “Reserve”.

25 Note: The heading to section 22 is altered by omitting “**Fund**” and substituting “**Reserve**”.

26 **821 Subsection 22(1)**

1 Omit “which is appropriated accordingly,”.

2 **822 Subsection 22(2)**

3 Omit “Fund”, substitute “Reserve, out of the Consolidated Revenue
4 Fund, amounts equal to”.

5 **823 Section 23**

6 Omit “Fund”, (wherever occurring), substitute “Reserve”.

7 Note: The heading to section 23 is altered by omitting “**Fund**” and substituting “**Reserve**”.

8 ***Lands Acquisition Act 1989***

9 **824 Section 6 (definition of *Trust Fund*)**

10 Repeal the definition.

11 **825 Section 6**

12 Insert:

13 *Reserve* means the Lands Acquisition Reserve established by
14 section 89A.

15 **826 After section 89**

16 Insert:

17 **89A Establishment of Lands Acquisition Reserve**

18 (1) This subsection establishes a reserve called the Lands Acquisition
19 Reserve.

20 (2) The Reserve is a component of the Reserved Money Fund.

21 **827 Section 90**

22 Omit “Trust Fund” (wherever occurring), substitute “Reserve”.

23 Note: The heading to section 90 is altered by omitting “**Trust Fund**” and substituting
24 “**Reserve**”.

25 **828 Section 114**

26 Omit “Trust Fund” (wherever occurring), substitute “Reserve”.

1 Note: The heading to section 114 is altered by omitting “Trust Fund” and substituting
2 “Reserve”.

3 ***Loan Consolidation and Investment Reserve Act 1955***

4 **829 Subsection 4(2)**

5 Repeal the subsection, substitute:

6 (2) The Reserve is a component of the Reserved Money Fund.

7 **830 Section 5**

8 Repeal the section, substitute:

9 **5 Payments to Reserve**

10 There must be transferred to the Reserve from the Consolidated
11 Revenue Fund:

12 (a) amounts appropriated by the Parliament for the purposes of
13 the Reserve; and

14 (b) amounts equal to interest received by the Commonwealth
15 from the investment of money from the Reserve.

16 **831 Subsection 6(4)**

17 Omit “section 62B of the *Audit Act 1901*”, substitute “section 39 of the
18 *Financial Management and Accountability Act 1997*”.

19 **832 Subsection 7(4)**

20 Repeal the subsection, substitute:

21 (4) Section 62 of the *Financial Management and Accountability Act*
22 *1997* applies to the Finance Minister’s power under subsection 6(4)
23 of this Act in the same way as that section applies to the Finance
24 Minister’s powers under the *Financial Management and*
25 *Accountability Act 1997*.

26 ***Loan (Income Equalization Deposits) Act 1976***

27 **833 Subsection 4B(3)**

28 Omit “Trust Account”, substitute “Reserve”.

1 **834 Section 7**

2 Repeal the section, substitute:

3 **7 Establishment of Reserve**

4 (1) This subsection establishes a reserve called the Income
5 Equalization Deposits Reserve.

6 (2) The Reserve is a component of the Reserved Money Fund.

7 **835 Section 8**

8 Omit “Trust Account” (wherever occurring), substitute “Reserve”.

9 Note: The heading to section 8 is altered by omitting “**Trust Account**” and substituting
10 “**Reserve**”.

11 **836 Subsection 15A(9)**

12 Omit “Trust Account”, substitute “Reserve”.

13 ***Loan (Temporary Revenue Deficits) Act 1953***

14 **837 Subsection 3(1)**

15 Omit “Notwithstanding section fifty-seven of the *Audit Act 1901-1952*,
16 whenever”, substitute “Whenever”.

17 ***Maritime College Act 1978***

18 **838 At the end of subsection 5(2)**

19 Add:

20 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
21 the College. That Act deals with matters relating to Commonwealth
22 authorities, including reporting and accountability, banking and
23 investment, and conduct of officers.

24 **839 Paragraph 17(2)(b)**

25 Omit “an obligation imposed on him or her by section 18”, substitute
26 “section 21 of the *Commonwealth Authorities and Companies Act*
27 *1997*”.

28 **840 Section 18**

1 Repeal the section.

2 **841 After section 32**

3 Insert:

4 **33 College's financial year starts on 1 January**

5 For the purposes of the *Commonwealth Authorities and Companies*
6 *Act 1997*, the College's financial year is a period of 12 months
7 starting on 1 January.

8 **842 At the end of section 34**

9 Add:

10 (2) Subsection (1) does not prevent investment of surplus money of the
11 College under section 18 of the *Commonwealth Authorities and*
12 *Companies Act 1997*.

13 **843 Section 35**

14 Repeal the section.

15 **844 Section 37C**

16 Omit "35,".

17 **845 Section 37E**

18 Repeal the section.

19 ***Meat and Live-stock Industry Act 1995***

20 **846 At the end of subsection 8(2)**

21 Add:

22 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
23 the Council. That Act deals with matters relating to Commonwealth
24 authorities, including reporting and accountability, banking and
25 investment, and conduct of officers.

26 **847 Paragraph 23(1)(a)**

27 Repeal the paragraph, substitute:

1 (a) to consider the most recent annual reports on the Council,
2 AMLC and MRC (these reports are prepared under section 9
3 of the *Commonwealth Authorities and Companies Act 1997*);
4 and

5 **848 Paragraph 23(2)(a)**

6 Omit all the words after “annual report”, substitute “on the Council be
7 received;”.

8 **849 Paragraph 23(2)(b)**

9 Omit all the words after “annual report”, substitute “on AMLC be
10 received;”.

11 **850 Paragraph 23(2)(c)**

12 Omit all the words after “annual report”, substitute “on MRC be
13 received;”.

14 **851 Section 32**

15 Repeal the section, substitute:

16 **32 Situations that do not amount to interests requiring disclosure**

17 For the purposes of section 21 of the *Commonwealth Authorities*
18 *and Companies Act 1997*, a member is not taken to have a material
19 personal interest in a matter being considered or about to be
20 considered by the Council merely because the member is a
21 producer of live-stock, an exporter of live-stock, the operator of
22 meatworks or an exporter of meat.

23 **852 Paragraph 35(3)(c)**

24 Omit “32”, substitute “21 of the *Commonwealth Authorities and*
25 *Companies Act 1997*”.

26 **853 At the end of section 44**

27 Add:

28 (2) Subsection (1) does not prevent investment of surplus money of the
29 Council under section 18 of the *Commonwealth Authorities and*
30 *Companies Act 1997*.

1 **854 Section 47**

2 Repeal the section.

3 **855 Section 50**

4 Omit “The Council must include in each annual report prepared under
5 section 63H of the *Audit Act 1901*, as that section applies to it because
6 of section 47 of this Act:”, substitute “The annual report on the Council
7 under section 9 of the *Commonwealth Authorities and Companies Act*
8 *1997* must also include:”.

9 Note: The heading to section 50 is replaced by the heading “**Extra matters to be included in**
10 **annual report**”.

11 **856 At the end of subsection 53(2)**

12 Add:

13 Note: The *Commonwealth Authorities and Companies Act 1997* applies
14 to AMLC. That Act deals with matters relating to Commonwealth
15 authorities, including reporting and accountability, banking and
16 investment, and conduct of officers.

17 **857 Section 112**

18 Repeal the section, substitute:

19 **112 Situations that do not amount to interests requiring disclosure**

20 For the purposes of section 21 of the *Commonwealth Authorities*
21 *and Companies Act 1997*, a member is not taken to have a material
22 personal interest in a matter being considered or about to be
23 considered by AMLC merely because the member is a producer of
24 live-stock, an exporter of live-stock, the operator of meatworks or
25 an exporter of meat.

26 **858 Paragraph 115(3)(c)**

27 Omit “112”, substitute “21 of the *Commonwealth Authorities and*
28 *Companies Act 1997*”.

29 **859 At the end of section 126**

30 Add:

1 (3) Subsections (1) and (2) do not prevent investment of surplus
 2 money of AMLC under section 19 of the *Commonwealth*
 3 *Authorities and Companies Act 1997*.

4 **860 Sections 130, 131, 132 and 133**

5 Repeal the sections.

6 **861 Subsection 163(1)**

7 Repeal the subsection.

8 **862 Subsection 163(2)**

9 Omit “The annual report for a financial year must include:”, substitute
 10 “The annual report on AMLC under section 9 of the *Commonwealth*
 11 *Authorities and Companies Act 1997* must also include:”.

12 Note: The heading to section 163 is replaced by the heading “**Extra matters to be**
 13 **included in annual report**”.

14 **863 Subsections 163(4) and (5)**

15 Repeal the subsections.

16 **864 At the end of subsection 166(2)**

17 Add:

18 Note: The *Commonwealth Authorities and Companies Act 1997* applies
 19 to MRC. That Act deals with matters relating to Commonwealth
 20 authorities, including reporting and accountability, banking and
 21 investment, and conduct of officers.

22 **865 Section 191**

23 Repeal the section, substitute:

24 **191 Situations that do not amount to interests requiring disclosure**

25 For the purposes of section 21 of the *Commonwealth Authorities*
 26 *and Companies Act 1997*, a member is not taken to have a material
 27 personal interest in a matter being considered or about to be
 28 considered by MRC merely because the member is a producer of
 29 live-stock, an exporter of live-stock, the operator of meatworks or
 30 an exporter of meat.

31 **866 Paragraph 194(3)(c)**

1 Omit “191”, substitute “21 of the *Commonwealth Authorities and*
2 *Companies Act 1997*”.

3 **867 At the end of section 205**

4 Add:

5 (2) Subsection (1) does not prevent investment of surplus money of
6 MRC under section 18 of the *Commonwealth Authorities and*
7 *Companies Act 1997*.

8 **868 Section 208**

9 Repeal the section.

10 **869 Section 213**

11 Omit “MRC must include in each annual report prepared under
12 section 63H of the *Audit Act 1901*, as that section applies to it because
13 of section 208 of this Act:”, substitute “ The annual report on MRC
14 under section 9 of the *Commonwealth Authorities and Companies Act*
15 *1997* must also include:”.

16 Note: The heading to section 213 is replaced by the heading “**Extra matters to be**
17 **included in annual report**”.

18 **870 Paragraph 221(3)(b)**

19 Omit “authority’s annual report”, substitute “annual report on the
20 authority under section 9 of the *Commonwealth Authorities and*
21 *Companies Act 1997*”.

22 **871 At the end of section 221**

23 Add:

24 (5) This section does not apply to notices under section 28 of the
25 *Commonwealth Authorities and Companies Act 1997*, and does not
26 affect the Minister’s power to give notices under that section.

27 ***Military Superannuation and Benefits Act 1991***

28 **872 At the end of section 19**

29 Add:

- 1 (4) The Board is not a Commonwealth authority for the purposes of
2 the *Commonwealth Authorities and Companies Act 1997*.

3 **873 Section 25**

4 Repeal the section, substitute:

5 **25 Banking**

6 (1) The Board must pay all money received by it in respect of the Fund
7 into an account maintained by it with a bank.

8 (2) In this section:

9 *bank* means a person who carries on the business of banking, either
10 in Australia or outside Australia.

11 **25A Accounting records**

12 (1) The Board must keep proper accounts and records of the Fund's
13 transactions and affairs in accordance with the accounting
14 principles generally applied in commercial practice.

15 (2) The Board must do all things necessary to ensure that:

16 (a) all payments out of the Fund are correctly made and properly
17 authorised; and

18 (b) adequate control is maintained over the assets of the Fund
19 and over the incurring of liabilities by the Board in respect of
20 the Fund.

21 (3) If a requirement of this section is contravened, each member of the
22 Board who intentionally:

23 (a) caused the contravention; or

24 (b) failed to take all reasonable steps to comply with the
25 requirement, or secure compliance with the requirement;
26 is guilty of an offence.

27 Penalty for contravention of subsection (3): Imprisonment for 6
28 months

1 **25B Audit**

- 2 (1) At least once a year, the Auditor-General must:
- 3 (a) inspect and audit:
- 4 (i) the accounts and records of the Fund's financial
- 5 transactions; and
- 6 (ii) the records relating to assets of the Fund; and
- 7 (b) report to the Minister the results of the inspection and audit.
- 8 (2) The Auditor-General may, however, decide to dispense with all or
- 9 any part of the detailed inspection of the accounts and records.
- 10 (3) The Auditor-General must, as soon as practicable, report to the
- 11 Minister any irregularity disclosed by the inspection that the
- 12 Auditor-General thinks is sufficiently important to be reported.

13 Note: For the information-gathering powers of the Auditor-General, see

14 Part 5 of the *Auditor-General Act 1997*.

15 ***National Cattle Disease Eradication Trust Account Act 1991***

16 **874 Title**

17 Omit “**continue in existence the National Cattle Disease Eradication**

18 **Trust Account**”, substitute “**establish the National Cattle Disease**

19 **Eradication Reserve**”.

20 **875 Section 1**

21 Omit “*Trust Account*”, substitute “*Reserve*”.

22 **876 Section 3 (definition of *the Account*)**

23 Repeal the definition.

24 **877 Section 3**

25 Insert:

26 *Reserve* means the National Cattle Disease Eradication Reserve

27 established by section 4.

28 **878 Section 4**

29 Repeal the section, substitute:

4 Establishment of Reserve

(1) This subsection establishes a reserve called the National Cattle Disease Eradication Reserve.

(2) The Reserve is a component of the Reserved Money Fund.

879 Subsection 5(1)

Omit “There is to be paid into the Account”, substitute “There must be transferred to the Reserve from the Consolidated Revenue Fund”.

Note: The heading to section 5 is altered by omitting “**Trust Account**” and substituting “**Reserve**”.

880 Paragraph 5(1)(c)

Omit “Account”, substitute “Reserve”.

881 Paragraph 5(1)(d)

Repeal the paragraph, substitute:

(d) amounts equal to interest from the investment of money from the Reserve.

882 Subsection 5(2)

Repeal the subsection.

883 Section 6

Omit “Account”, substitute “Reserve”.

Note: The heading to section 6 is altered by omitting “**Trust Account**” and substituting “**Reserve**”.

National Environment Protection Council Act 1994**884 At the end of section 56**

Add:

(2) Subsection (1) does not prevent investment of surplus money of the Service Corporation under section 18 of the *Commonwealth Authorities and Companies Act 1997* as it applies to the Service Corporation under section 59 of this Act.

885 Sections 58 and 59

1 Repeal the sections, substitute:

2 **59 Application of the *Commonwealth Authorities and Companies Act***
3 ***1997***

- 4 (1) The Service Corporation is not a Commonwealth authority for the
5 purposes of the *Commonwealth Authorities and Companies Act*
6 *1997*.
- 7 (2) Sections 9, 18 and 20 of that Act, and Schedule 1 to that Act, apply
8 in relation to the Service Corporation as if it were a
9 Commonwealth authority for the purposes of that Act.
- 10 (3) Section 9 of the *Commonwealth Authorities and Companies Act*
11 *1997* applies in relation to the Service Corporation as if the NEPC
12 Executive Officer were a director of the Service Corporation for
13 the purposes of that Act.
- 14 (4) Schedule 1 to that Act applies in relation to the Commission as if
15 references in that Schedule to the Finance Minister's Orders were
16 references to requirements set out in a resolution of the Ministerial
17 Council carried in accordance with section 28 of this Act.
- 18 (5) An annual report prepared under section 9 of that Act must also
19 contain any other information required by the Council to be
20 included in the report.
- 21 (6) A copy of each annual report given to the Minister must be given
22 to each member of the Ministerial Council as soon as practicable.

23 ***National Gallery Act 1975***

24 **886 At the end of subsection 4(2)**

25 Add:

26 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
27 the Gallery. That Act deals with matters relating to Commonwealth
28 authorities, including reporting and accountability, banking and
29 investment, and conduct of officers.

30 **887 Subsection 7(4)**

1 Omit “sections 36 and 39”, substitute “section 36 of this Act and
2 subsection 18(3) of the *Commonwealth Authorities and Companies Act*
3 *1997*”.

4 **888 Paragraph 17(2)(c)**

5 Omit “19”, substitute “21 of the *Commonwealth Authorities and*
6 *Companies Act 1997*”.

7 **889 Section 19**

8 Repeal the section.

9 **890 Paragraph 29(2)(aa)**

10 Omit “19”, substitute “21 of the *Commonwealth Authorities and*
11 *Companies Act 1997*”.

12 **891 Section 35**

13 Repeal the section.

14 **892 At the end of section 37**

15 Add:

16 (2) Subsection (1) does not prevent investment of surplus money of the
17 Gallery under section 18 of the *Commonwealth Authorities and*
18 *Companies Act 1997*.

19 **893 Subsection 38(2)**

20 Omit “39”, substitute “18 of the *Commonwealth Authorities and*
21 *Companies Act 1997*”.

22 **894 Sections 39 and 40**

23 Repeal the sections, substitute:

24 **40 Extra matters to be included in annual report**

25 In each report on the Gallery under section 9 of the *Commonwealth*
26 *Authorities and Companies Act 1997*, the members must include
27 particulars of any disposals of works of art under section 9 of this
28 Act during the financial year to which the report relates.

1 ***National Health Act 1953***

2 **895 At the end of subsection 82B(2)**

3 Add:

4 Note: Subject to section 82BA, the *Commonwealth Authorities and*
5 *Companies Act 1997* applies to the Council. That Act deals with
6 matters relating to Commonwealth authorities, including reporting
7 and accountability, banking and investment, and conduct of
8 officers.

9 **896 After section 82B**

10 Insert:

11 **82BA Modification of the *Commonwealth Authorities and Companies***
12 ***Act 1997***

13 (1) The *Commonwealth Authorities and Companies Act 1997* applies
14 (subject to subsection (2)) in relation to the Council as if the
15 Commissioner were the Council's only director.

16 (2) Sections 14 and 21 of the *Commonwealth Authorities and*
17 *Companies Act 1997* do not apply in relation to the Council.

18 **897 After section 82C**

19 Insert:

20 **82CA Disclosure of interests by Commissioner**

21 If the Commissioner has a material personal interest in a matter
22 that the Commissioner is considering or is about to consider, the
23 Commissioner must give written notice of the interest to the
24 Minister.

25 **898 Section 82P**

26 After "powers of the Council", insert " , other than functions and powers
27 under the *Commonwealth Authorities and Companies Act 1997*".

28 **899 At the end of section 82PA**

29 Add:

1 Note: An annual report on the Council’s operations must also be prepared
 2 under section 9 of the *Commonwealth Authorities and Companies*
 3 *Act 1997*.

4 Note: The heading to section 82PA is replaced by the heading “**Report on registered**
 5 **organisations**”.

6 **900 At the end of subsection 82ZR(1)**

7 Add:

8 Note: Subject to section 82ZR(1), the *Commonwealth Authorities and*
 9 *Companies Act 1997* applies to the Complaints Commissioner.
 10 That Act deals with matters relating to Commonwealth authorities,
 11 including reporting and accountability, banking and investment,
 12 and conduct of officers.

13 **901 After section 82ZR**

14 Insert:

15 **82ZR(1) Commonwealth Authorities and Companies Act 1997 applies**
 16 **as though Complaints Commissioner were a director**

17 (1) Subsection 82ZR(1) provides that the Complaints Commissioner is
 18 a corporation. The *Commonwealth Authorities and Companies Act*
 19 *1997* applies (subject to subsection (2)) in relation to the
 20 corporation as if the person holding, or performing the duties of,
 21 the office of Complaints Commissioner were a director of the
 22 corporation for the purposes of that Act.

23 (2) Section 21 of the *Commonwealth Authorities and Companies Act*
 24 *1997* does not apply in relation to the Complaints Commissioner.

25 **902 After section 82ZUB**

26 Insert:

27 **82ZUB(1) Disclosure of interest by Complaints Commissioner**

28 If the Complaints Commissioner has a material personal interest in
 29 a matter that the Complaints Commissioner is considering or is
 30 about to consider, the Complaints Commissioner must give written
 31 notice of the interest to the Minister.

32 **903 Subsection 82ZVA(1)**

33 Repeal the subsection.

1 **904 Subsection 82ZVA(2)**

2 Omit all the words from and including “The annual report” to and
3 including “summary of:”, substitute “The annual report prepared by the
4 Complaints Commissioner under section 9 of the *Commonwealth*
5 *Authorities and Companies Act 1997* must also include a summary of:”.

6 Note: The heading to section 82ZVA is replaced by the heading “**Extra matters to be**
7 **included in annual report.**”

8 ***National Health and Medical Research Council Act 1992***

9 **905 Section 4 (definition of *Fund*)**

10 Repeal the definition.

11 **906 Section 4**

12 Insert:

13 *Reserve* means the Medical Research Endowment Reserve
14 established by section 49.

15 **907 Paragraph 7(1)(c)**

16 Omit “Fund”, substitute “Reserve”.

17 **908 Paragraphs 35(2)(a) and (b)**

18 Omit “Fund”, substitute “Reserve”.

19 **909 Part 7 (heading)**

20 Repeal the heading, substitute:

21 **Part 7—Medical Research Endowment Reserve**

22 **910 Section 49**

23 Repeal the section, substitute:

24 **49 Establishment of Reserve**

25 (1) This subsection establishes a reserve called the Medical Research
26 Endowment Reserve.

27 (2) The Reserve is a component of the Reserved Money Fund.

- 1 (3) If interest is received by the Commonwealth from the investment
 2 of money from the Reserve, an amount equal to the interest must
 3 be transferred to the Reserve from the Consolidated Revenue Fund.

4 **911 Section 50**

5 Repeal the section, substitute:

6 **50 Payments into Reserve**

7 There must be transferred to the Reserve from the Consolidated
 8 Revenue Fund:

- 9 (a) amounts from time to time appropriated by the Parliament for
 10 the purposes of the Reserve; and
 11 (b) amounts equal to amounts that are given or bequeathed for
 12 the purposes of the Reserve.

13 **912 Subsection 51(1)**

14 Omit “Fund”, substitute “Reserve”.

15 Note: The heading to section 51 is altered by omitting “**Fund**” and substituting “**Reserve**”.

16 **913 Subsection 52(1)**

17 Omit “the *Audit Act 1901* (other than section 62B of that Act)”,
 18 substitute “the *Financial Management and Accountability Act 1997*
 19 (other than section 39 of that Act)”.

20 **914 Subsection 52(1)**

21 Omit “Fund” (wherever occurring), substitute “Reserve”.

22 **915 Subsection 52(2)**

23 Omit “Fund”, substitute “Reserve”.

24 **916 Section 53**

25 Repeal the section, substitute:

26 **53 Money repaid to the Commonwealth**

27 Amounts equal to money repaid to the Commonwealth in
 28 accordance with a condition determined under subsection 51(2)

1 must be transferred to the Reserve from the Consolidated Revenue
2 Fund.

3 ***National Library Act 1960***

4 **917 At the end of subsection 5(1)**

5 Add:

6 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
7 the Library. That Act deals with matters relating to Commonwealth
8 authorities, including reporting and accountability, banking and
9 investment, and conduct of officers.

10 **918 Paragraph 15(1)(e)**

11 Omit “15B”, substitute “21 of the *Commonwealth Authorities and*
12 *Companies Act 1997*”.

13 **919 Section 15B**

14 Repeal the section.

15 **920 Paragraph 17E(1)(aa)**

16 Omit “15B”, substitute “21 of the *Commonwealth Authorities and*
17 *Companies Act 1997*”.

18 **921 Sections 21 and 21A**

19 Repeal the sections.

20 **922 At the end of section 22**

21 Add:

22 (2) Subsection (1) does not prevent investment of surplus money of the
23 Library under section 18 of the *Commonwealth Authorities and*
24 *Companies Act 1997*.

25 **923 Section 23**

26 Repeal the section.

27 **924 Section 27**

28 Repeal the section.

1 ***National Measurement Act 1960***

2 **925 At the end of subsection 16(2)**

3 Add:

4 Note: The *Commonwealth Authorities and Companies Act 1997* applies
5 to the Commission. That Act deals with matters relating to
6 Commonwealth authorities, including reporting and accountability,
7 banking and investment, and conduct of officers.

8 **926 Paragraph 18AC(2)(c)**

9 Omit “18AD”, substitute “21 of the *Commonwealth Authorities and*
10 *Companies Act 1997*”.

11 **927 Sections 18AD and 18C**

12 Repeal the sections.

13 **928 Paragraph 18D(c)**

14 Omit “18DA”, substitute “18 of the *Commonwealth Authorities and*
15 *Companies Act 1997*”.

16 **929 Sections 18DA and 18E**

17 Repeal the sections.

18 **930 Subsection 18F(2)**

19 Omit “18DA”, substitute “18 of the *Commonwealth Authorities and*
20 *Companies Act 1997*”.

21 **931 Sections 18G, 18H and 19C**

22 Repeal the sections.

23 ***National Museum of Australia Act 1980***

24 **932 At the end of subsection 4(2)**

25 Add:

26 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
27 the Museum. That Act deals with matters relating to Commonwealth
28 authorities, including reporting and accountability, banking and
29 investment, and conduct of officers.

1 **933 Subsection 9(5)**

2 Omit “The Museum must, in each report prepared under section 63M of
3 the *Audit Act 1901* (as that section applies by virtue of section 38),”,
4 substitute “In each report on the Museum under section 9 of the
5 *Commonwealth Authorities and Companies Act 1997*, the members
6 must”.

7 **934 Paragraph 17(2)(c)**

8 Omit “section 19”, substitute “section 21 of the *Commonwealth*
9 *Authorities and Companies Act 1997*”.

10 **935 Section 19**

11 Repeal the section.

12 **936 Paragraph 27(2)(e)**

13 Omit “his obligations under section 19”, substitute “section 21 of the
14 *Commonwealth Authorities and Companies Act 1997*”.

15 **937 Section 34**

16 Repeal the section.

17 **938 At the end of section 35**

18 Add:

19 (2) Subsection (1) does not prevent investment of surplus money of the
20 Museum under section 18 of the *Commonwealth Authorities and*
21 *Companies Act 1997*.

22 **939 Section 36**

23 Repeal the section.

24 **940 Subsection 37(2)**

25 Omit “36”, substitute “18 of the *Commonwealth Authorities and*
26 *Companies Act 1997*”.

27 **941 Subsections 38(1), (2) and (3)**

28 Repeal the subsections.

29 Note: The heading to section 38 is replaced by the heading “**Extra matters to be included in**
30 **annual report**”.

942 Subsection 38(4)

Omit “Museum in pursuance of section 63M of the *Audit Act 1901* shall”, substitute “members under section 9 of the *Commonwealth Authorities and Companies Act 1997* must”.

National Occupational Health and Safety Commission Act 1985**943 At the end of subsection 6(2)**

Add:

Note: The *Commonwealth Authorities and Companies Act 1997* applies to the Commission. That Act deals with matters relating to Commonwealth authorities, including reporting and accountability, banking and investment, and conduct of officers.

944 Paragraph 14(3)(b)

After “27”, insert “of this Act or section 21 of the *Commonwealth Authorities and Companies Act 1997*”.

945 Subsection 14(6)

Omit “15 or 27”, substitute “27 of this Act or section 21 of the *Commonwealth Authorities and Companies Act 1997*”.

946 Subsections 15(1), (2) and (3)

Repeal the subsections.

Note: The heading to section 15 is altered by omitting “members” and substituting “Chairperson and Chief Executive Officer”.

947 Section 57

Repeal the section.

948 Subsection 58(2)

Repeal the subsection, substitute:

- (2) Money standing to the credit of the Fund that is not immediately needed for the purposes of the Fund may be invested under subsection 18(3) of the *Commonwealth Authorities and Companies Act 1997*.

1 **949 Subsection 58(8) (definition of *approved bank*)**

2 Repeal the definition.

3 **950 At the end of section 59**

4 Add:

5 (2) Subsection (1) does not prevent investment of surplus money of the
6 Commission under section 18 of the *Commonwealth Authorities*
7 *and Companies Act 1997*.

8 **951 Section 60**

9 Repeal the section.

10 **952 Subsection 66(2)**

11 Repeal the subsection, substitute:

12 (2) The Minister must cause to be tabled in each House of the
13 Parliament a copy of the statement prepared for a year under
14 subsection (1) at the same time as the annual report for the
15 Commission for that year is tabled under the *Commonwealth*
16 *Authorities and Companies Act 1997*.

17 ***National Parks and Wildlife Conservation Act 1975***

18 **953 At the end of subsection 15(1)**

19 Add:

20 Note: Subject to section 15A, the *Commonwealth Authorities and*
21 *Companies Act 1997* applies to the Director. That Act deals with
22 matters relating to Commonwealth authorities, including reporting
23 and accountability, banking and investment, and conduct of
24 officers.

25 **954 After section 15**

26 Insert:

27 **15A Modification of the *Commonwealth Authorities and Companies***
28 ***Act 1997***

29 (1) Subsection 15(1) provides that the Director is a corporation. The
30 *Commonwealth Authorities and Companies Act 1997* applies

1 (subject to subsections (2) and (3)) in relation to the corporation as
2 if the person holding, or performing the duties of, the office of
3 Director were a director of the corporation for the purposes of that
4 Act.

5 (2) Section 21 of the *Commonwealth Authorities and Companies Act*
6 *1997* does not apply in relation to the Director.

7 (3) The *Commonwealth Authorities and Companies Act 1997* applies
8 to the Fund as though the Fund were money of the Director.

9 **955 Subsection 16(3)**

10 Repeal the subsection.

11 **956 After section 17**

12 Insert:

13 **17AA Disclosure of interest by Director**

14 If the Director has a material personal interest in a matter that the
15 Director is considering or is about to consider, the Director must
16 give written notice of the interest to the Minister.

17 **957 Section 47**

18 Repeal the section.

19 **958 At the end of section 48**

20 Add:

21 (2) Subsection (1) does not prevent investment of surplus money of the
22 Fund under section 18 of the *Commonwealth Authorities and*
23 *Companies Act 1997*.

24 **959 Sections 49A, 50 and 51**

25 Repeal the sections.

26 **960 Section 52**

27 Repeal the section, substitute:

1 **52 Extra matters to be included in annual report**

2 The annual report prepared by the Director under section 9 of the
3 *Commonwealth Authorities and Companies Act 1997* must also
4 include:

- 5 (a) particulars of any directions given by the Minister under
6 subsection 16(2) of this Act during the year to which the
7 report relates; and
8 (b) the report prepared by the Director under section 49 of the
9 *Endangered Species Protection Act 1992*.

10 **961 Section 53**

11 Repeal the section.

12 ***National Residue Survey Administration Act 1992***

13 **962 Title**

14 Omit “**Trust Account**”, substitute “**Reserve**”.

15 **963 Section 4 (definition of *Account*)**

16 Repeal the definition.

17 **964 Section 4**

18 Insert:

19 *Reserve* means the National Residue Survey Reserve established
20 by section 6.

21 **965 Part 3 (heading)**

22 Repeal the heading, substitute:

23 **Part 3—National Residue Survey Account**

24 **966 Section 6**

25 Repeal the section, substitute:

1 **6 Establishment of Reserve**

2 (1) This subsection establishes a reserve called the National Residue
3 Survey Reserve.

4 (2) The Reserve is a component of the Reserved Money Fund.

5 **967 Section 7**

6 Omit “There is to be paid into the Account”, substitute “There must be
7 transferred to the Reserve from the Consolidated Revenue Fund”.

8 Note: The heading to section 7 is altered by omitting “**Account**” and substituting “**Reserve**”.

9 **968 Paragraphs 7(c), (d) and (da)**

10 Repeal the paragraphs, substitute:

11 (c) amounts equal to amounts paid to the Commonwealth for the
12 purposes of the National Residue Survey or the Reserve;

13 **969 Paragraph 7(e)**

14 Omit “Account”, substitute “Reserve”.

15 **970 Paragraph 7(f)**

16 Repeal the paragraph, substitute:

17 (f) amounts equal to income from the investment of money
18 from the Reserve.

19 **971 Section 8**

20 Omit “Account” (wherever occurring), substitute “Reserve”.

21 Note: The heading to section 8 is altered by omitting “**Account**” and substituting “**Reserve**”.

22 **972 Section 10**

23 Omit “National Residue Survey Account”, substitute “Reserve”.

24 **973 Paragraphs 10(a), (b) and (c)**

25 Omit “Account”, substitute “Reserve”.

26 **974 Section 11**

27 Omit “National Residue Survey Account”, substitute “Reserve”.

28 **975 Section 12**

1 Repeal the section.

2 ***National Road Transport Commission Act 1991***

3 **976 Sections 40 and 41**

4 Repeal the sections, substitute:

5 **40 Application of the *Commonwealth Authorities and Companies Act***
6 ***1997***

- 7 (1) The Commission is not a Commonwealth authority for the
8 purposes of the *Commonwealth Authorities and Companies Act*
9 *1997*.
- 10 (2) Sections 9, 18 and 20 of that Act, and Schedule 1 to that Act, apply
11 in relation to the Commission as if it were a Commonwealth
12 authority for the purposes of that Act.
- 13 (3) Schedule 1 to that Act applies in relation to the Commission as if
14 references in that Schedule to the Finance Minister's Orders were
15 references to requirements set out in a resolution of the Ministerial
16 Council passed in accordance with the Heavy Vehicles Agreement.
- 17 (4) An annual report prepared by members under section 9 of that Act
18 must also contain any other information required by an Agreement
19 to be included in the report.
- 20 (5) A copy of each annual report given to the Minister must be given
21 to each member of the Ministerial Council as soon as practicable.

22 ***Native Title Act 1993***

23 **977 Sections 133, 134 and 135**

24 Repeal the sections, substitute:

25 **133 Annual report**

- 26 (1) As soon as practicable after 30 June in each year, the President
27 must prepare and give to the Commonwealth Minister a report of
28 the management of the administrative affairs of the Tribunal during
29 the year.
-

- 1 (2) The report must include:
2 (a) the financial statements required by section 49 of the
3 *Financial Management and Accountability Act 1997*; and
4 (b) an audit report on those statements under section 57 of the
5 *Financial Management and Accountability Act 1997*.
- 6 (3) The Commonwealth Minister must cause a copy of the report to be
7 tabled in each House of the Parliament as soon as practicable.

8 ***Natural Heritage Trust of Australia Act 1997***

9 **978 Paragraph 6(1)(a)**

10 Omit “40”, substitute “39”.

11 **979 Section 42 (note)**

12 Omit “40(2)”, substitute “39(2)”.

13 ***Natural Resources Management (Financial Assistance) Act***
14 ***1992***

15 **980 Title**

16 Omit “**Fund**”, substitute “**Reserve**”.

17 **981 Subsection 4(1) (definition of *Fund*)**

18 Repeal the definition.

19 **982 Subsection 4(1)**

20 Insert:

21 *Reserve* means the Natural Resources Management Reserve
22 established by section 11.

23 **983 Subsection 6(5)**

24 Omit “Fund”, substitute “Reserve”.

25 **984 Part 3 (heading)**

26 Repeal the heading, substitute:

1 **Part 3—Natural Resources Management Reserve**

2 **985 Subsections 11(1), (2) and (3)**

3 Repeal the subsections, substitute:

4 (1) This subsection establishes a reserve called the Natural Resources
5 Management Reserve.

6 (2) The Reserve is a component of the Reserved Money Fund.

7 (3) If interest is received by the Commonwealth from the investment
8 of money from the Reserve, an amount equal to the interest must
9 be transferred to the Reserve from the Consolidated Revenue Fund.

10 Note: The heading to section 11 is altered by omitting “Fund” and substituting “Reserve”.

11 **986 Subsection 11(4)**

12 Omit “The following amounts are to be paid into the Fund”, substitute
13 “There must be transferred to the Reserve from the Consolidated
14 Revenue Fund”.

15 **987 Paragraph 11(4)(b)**

16 Omit “Fund”, substitute “Reserve”.

17 **988 Paragraphs 11(4)(b), (c) and (d)**

18 Before “amounts”, insert “amounts equal to”.

19 **989 Subsection 11(5)**

20 Omit “Fund” (wherever occurring), substitute “Reserve”.

21 **990 Subsection 12(1)**

22 Omit “or in the *Audit Act 1901* (other than subsection (2) of this section
23 and section 62B of the *Audit Act 1901*)”, substitute “(other than
24 subsection (2) of this section) or in the *Financial Management and*
25 *Accountability Act 1997* (other than section 39 of that Act)”.

26 **991 Paragraphs 12(1)(a) and (b)**

27 Omit “Fund”, substitute “Reserve”.

28 **992 Subsection 12(2)**

1 Omit “Fund”, substitute “Reserve”.

2 ***Norfolk Island Act 1979***

3 **993 Section 51G**

4 Omit “subsection 63MB(1) of the *Audit Act 1901*” (wherever
5 occurring), substitute “section 24 of the *Auditor-General Act 1997*”.

6 ***Occupational Health and Safety (Commonwealth
7 Employment) Act 1991***

8 **994 Subsection 5(1) (definition of *annual report of Comcare*)**

9 Repeal the definition, substitute:

10 *annual report of Comcare* means the annual report on Comcare
11 prepared under section 9 of the *Commonwealth Authorities and
12 Companies Act 1997*.

13 ***Pig Industry Act 1986***

14 **995 Section 4 (definition of *company auditor*)**

15 Repeal the definition.

16 **996 Section 4 (definition of *Corporation auditor*)**

17 Repeal the definition.

18 **997 At the end of subsection 5(2)**

19 Add:

20 Note: The *Commonwealth Authorities and Companies Act 1997* applies
21 to the Corporation. That Act deals with matters relating to
22 Commonwealth authorities, including reporting and
23 accountability, banking and investment, and conduct of officers.

24 **998 Paragraph 14(2)(b)**

25 Omit “15”, substitute “21 of the *Commonwealth Authorities and
26 Companies Act 1997*”.

27 **999 Section 15**

28 Repeal the section, substitute:

1 **15 Situations that do not amount to interests requiring disclosure**

2 (1) If:

- 3 (a) a member has an interest in a matter being considered or
4 about to be considered by the Corporation; and
5 (b) it is an interest that the member has by reason of being a
6 principal in the industry; and
7 (c) the member has that interest in common with other principals
8 in the industry;
9 the interest is not to be taken to be a material personal interest of
10 the member for the purposes of section 21 of the *Commonwealth*
11 *Authorities and Companies Act 1997*.

12 (2) In this section:

13 *principal in the industry* means a pig producer, pig exporter, pork
14 processor, pork producer or pork exporter.

15 **1000 Subsection 21(4)**

16 Omit “annual report of the Corporation”, substitute “annual report on
17 the Corporation under section 9 of the *Commonwealth Authorities and*
18 *Companies Act 1997*”.

19 **1001 After subsection 25(1)**

20 Insert:

21 (1A) Subsection (1) does not prevent investment of surplus money of the
22 Corporation under section 19 of the *Commonwealth Authorities*
23 *and Companies Act 1997*.

24 **1002 Sections 26, 27, 28, 29 and 30**

25 Repeal the sections.

26 **1003 Section 33**

27 Omit “laid before each House of the Parliament in accordance with
28 section 34”, substitute “tabled in each House of the Parliament under
29 section 9 of the *Commonwealth Authorities and Companies Act 1997*”.

30 **1004 Subsections 34(1), (2) and (3)**

31 Repeal the subsections.

1 **1005 Subsection 34(4)**

2 Omit “Without limiting the generality of subsection (1), the Corporation
3 shall include in each annual report referred to in that subsection—”,
4 substitute “The annual report on the Corporation under section 9 of the
5 *Commonwealth Authorities and Companies Act 1997* must also
6 include:”.

7 Note: The heading to section 34 is replaced by the heading “**Extra matters to be**
8 **included in annual report**”.

9 **1006 Subsection 34(5)**

10 Repeal the subsection.

11 ***Prawn Export Promotion Act 1995***

12 **1007 Section 14**

13 Repeal the section.

14 ***Primary Industries and Energy Research and Development***
15 ***Act 1989***

16 **1008 At the end of subsection 10(1)**

17 Add:

18 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
19 an R&D Corporation. That Act deals with matters relating to
20 Commonwealth authorities, including reporting and accountability,
21 banking and investment, and conduct of officers.

22 **1009 Subsection 12(1)**

23 Omit “Subject to subsection (2), an”, substitute “An”.

24 **1010 Subsection 12(2)**

25 Repeal the subsection.

26 **1011 Subsection 28(1)**

1 Omit “Without limiting the matters that an R&D Corporation may
2 include in its annual report under section 63H of the *Audit Act 1901* for
3 a period, it must include in the report”, substitute “The directors must
4 include in each report on an R&D Corporation prepared under section 9
5 of the *Commonwealth Authorities and Companies Act 1997*”.

6 **1012 Subsection 28(2)**

7 Repeal the subsection.

8 **1013 Section 54**

9 Repeal the section.

10 **1014 Paragraph 73(1)(c)**

11 Omit “54”, substitute “21 of the *Commonwealth Authorities and*
12 *Companies Act 1997*”.

13 **1015 At the end of section 100**

14 Add:

15 (2) Section 21 of the *Commonwealth Authorities and Companies Act*
16 *1997* applies to members of an R&D Council as if the Council
17 were a Commonwealth authority and the members were directors
18 of the authority.

19 **1016 At the end of section 138**

20 Add:

21 ; and (g) the reference in paragraph 73(1)(c) of this Act to section 21
22 of the *Commonwealth Authorities and Companies Act 1997*
23 were a reference to subsections (2), (3), (4) and (5) of this
24 section.

25 (2) If:

26 (a) a member of the Selection Committee has a direct or indirect
27 pecuniary interest in a matter being considered, or about to
28 be considered, by the Committee; and

29 (b) the interest could conflict with the proper performance of the
30 member’s duties in relation to the matter;

1 the member must disclose the nature of the interest at a meeting of
2 the Committee as soon as practicable after the member knows the
3 relevant facts.

4 (3) The disclosure must be recorded in the minutes of the meeting.

5 (4) Unless the Committee determines otherwise, the member must not:

6 (a) be present during any deliberation of the Committee in
7 relation to the matter; or

8 (b) take part in any decision of the Committee in relation to the
9 matter.

10 (5) A member who has a direct or indirect pecuniary interest in a
11 matter to which a disclosure relates must not:

12 (a) be present during any deliberation of the Committee for the
13 purpose of making a determination under subsection (4); or

14 (b) take part in the Committee's making of the determination.

15 Note: The heading to section 138 is altered by adding at the end "**and disclosure of interest**
16 **provisions**".

17 ***Primary Industries Levies and Charges Collection Act 1991***

18 **1017 Section 13**

19 Omit "*Audit Act 1901*", substitute "*Financial Management and*
20 *Accountability Act 1997*".

21 Note: The heading to section 13 is altered by omitting "**Audit Act**" and substituting
22 "**Financial Management and Accountability Act**".

23 ***Proceeds of Crime Act 1987***

24 **1018 Subsection 4(1) (definition of *distributable funds*)**

25 Omit "Trust Fund", substitute "Reserve".

26 **1019 Subsection 4(1) (definition of *suspended funds*)**

27 Omit "Trust Fund", substitute "Reserve".

28 **1020 Subsection 4(1) (definition of *Trust Fund*)**

29 Repeal the definition.

1 **1021 Subsection 4(1)**

2 Insert:

3 *Reserve* means the Confiscated Assets Reserve established by
4 section 34A.

5 **1022 Subsection 20(3)**

6 Omit “Trust Fund” (wherever occurring), substitute “Reserve”.

7 **1023 Subsection 30(4)**

8 Omit “Trust Fund” (wherever occurring), substitute “Reserve”.

9 **1024 Part IIA (heading)**

10 Repeal the heading, substitute:

11 **Part IIA—Confiscated Assets Reserve**

12 **1025 Section 34A**

13 Repeal the section, substitute:

14 **34A Establishment of Reserve**

15 (1) This subsection establishes a reserve called the Confiscated Assets
16 Reserve.

17 (2) The Reserve is a component of the Reserved Money Fund.

18 **1026 Subsection 34B(1)**

19 Omit “There are to be paid into the Trust Fund”, substitute “There must
20 be transferred to the Reserve from the Consolidated Revenue Fund
21 amounts equal to”.

22 Note: The heading to section 34B is altered by omitting “**Trust Fund**” and substituting
23 “**Reserve**”.

24 **1027 Paragraph 34B(1)(d)**

25 Omit “Trust Fund”, substitute “Reserve”.

26 **1028 Subsections 34B(2) and (3)**

27 Omit “Trust Fund” (wherever occurring), substitute “Reserve”.

1 **1029 Section 34C**

2 Omit “Trust Fund” (wherever occurring), substitute “Reserve”.

3 Note: The heading to section 34C is altered by omitting “**Trust Fund**” and substituting
4 “**Reserve**”.

5 **1030 Subsection 34E(1)**

6 Omit “Trust Fund”, substitute “Reserve”.

7 **1031 Subsections 49(6), (7) and (8)**

8 Omit “Trust Fund” (wherever occurring), substitute “Reserve”.

9 **1032 Subsections 63(4), (5) and (6)**

10 Omit “Trust Fund” (wherever occurring), substitute “Reserve”.

11 ***Public Accounts Committee Act 1951***

12 **1033 At the end of the title**

13 Add “**and Audit**”.

14 **1034 Section 1**

15 After “*Accounts*”, insert “*and Audit*”.

16 **1035 Section 4**

17 Insert:

18 *Audit Office* means the Australian National Audit Office
19 established by section 38 of the *Auditor-General Act 1997*.

20 **1036 Section 4**

21 Insert:

22 *Auditor-General* means the Auditor-General for the
23 Commonwealth referred to in section 7 of the *Auditor-General Act*
24 *1997*.

25 **1037 Section 4**

26 Insert:

1 *Independent Auditor* means the Independent Auditor referred to in
2 section 41 of the *Auditor-General Act 1997*.

3 **1038 Section 4 (definition of *the Committee*)**

4 After “Accounts”, insert “and Audit”.

5 **1039 Subsections 5(1) and (2)**

6 Repeal the subsections, substitute:

7 (1) As soon as practicable after the commencement of this subsection
8 and the first session of each Parliament, a joint committee of
9 members of the Parliament, to be known as the Joint Committee of
10 Public Accounts and Audit, is to be appointed.

11 (2) The Committee is to consist of 16 members of the Parliament. 6
12 members must be members of, and be appointed by, the Senate. 10
13 members must be members of, and be appointed by, the House of
14 Representatives. The members must be appointed according to the
15 practice of the Parliament for the appointment of members to serve
16 on joint select committees of both Houses of the Parliament.

17 **1040 Transitional provision relating to changes to Committee**

18 For the purposes of section 25B of the *Acts Interpretation Act 1901*, the
19 amendment made by item 1039 is taken to be an amendment altering
20 the name and constitution of the Committee provided for in the *Public*
21 *Accounts Committee Act 1951* as in force immediately before the
22 commencement of that item.

23 **1041 Subsection 5(6)**

24 After “Accounts” (wherever occurring), insert “and Audit”.

25 **1042 Subsection 5(6)**

26 Omit “(1)”, substitute “(2)”.

27 **1043 Subsection 8(1)**

28 Repeal the subsection, substitute:

29 (1) The duties of the Committee are:

30 (a) to examine the accounts of the receipts and expenditure of
31 the Commonwealth, including the financial statements given

-
- 1 to the Auditor-General under subsections 49(1) and 55(2) of
2 the *Financial Management and Accountability Act 1997*; and
- 3 (b) to examine the financial affairs of authorities of the
4 Commonwealth to which this Act applies and of
5 intergovernmental bodies to which this Act applies; and
- 6 (c) to examine all reports of the Auditor-General (including
7 reports of the results of performance audits) that are tabled in
8 each House of the Parliament; and
- 9 (d) to report to both Houses of the Parliament, with any
10 comment it thinks fit, on any items or matters in those
11 accounts, statements and reports, or any circumstances
12 connected with them, that the Committee thinks should be
13 drawn to the attention of the Parliament; and
- 14 (e) to report to both Houses of the Parliament any alteration that
15 the Committee thinks desirable in:
- 16 (i) the form of the public accounts or in the method of
17 keeping them; or
- 18 (ii) the mode of receipt, control, issue or payment of public
19 moneys; and
- 20 (f) to inquire into any question connected with the public
21 accounts which is referred to the Committee by either House
22 of the Parliament, and to report to that House on that
23 question; and
- 24 (g) to consider:
- 25 (i) the operations of the Audit Office; and
- 26 (ii) the resources of the Audit Office, including funding,
27 staff and information technology; and
- 28 (iii) reports of the Independent Auditor on operations of the
29 Audit Office; and
- 30 (h) to report to both Houses of the Parliament on any matter
31 arising out of the Committee's consideration of the matters
32 listed in paragraph (g), or on any other matter relating to the
33 Auditor-General's functions and powers, that the Committee
34 considers should be drawn to the attention of the Parliament;
35 and
- 36 (i) to report to both Houses of the Parliament on the
37 performance of the Audit Office at any time; and
-

- 1 (j) to consider draft estimates for the Audit Office submitted
2 under section 53 of the *Auditor-General Act 1997*; and
3 (k) to consider the level of fees determined by the
4 Auditor-General under subsection 14(1) of the
5 *Auditor-General Act 1997*; and
6 (l) to make recommendations to both Houses of Parliament, and
7 to the Minister who administers the *Auditor-General Act*
8 *1997*, on draft estimates referred to in paragraph (j); and
9 (m) to determine the audit priorities of the Parliament and to
10 advise the Auditor-General of those priorities; and
11 (n) to determine the audit priorities of the Parliament for audits
12 of the Audit Office and to advise the Independent Auditor of
13 those priorities; and
14 (o) any other duties given to the Committee by this Act, by any
15 other law or by Joint Standing Orders approved by both
16 Houses of the Parliament.

17 (1A) Nothing in subsection (1) authorises the Committee to direct the
18 activities of the Auditor-General or the Independent Auditor.

19 **1044 After section 8**

20 Insert:

21 **8A Committee may approve or reject recommendation for**
22 **appointment of Auditor-General or Independent Auditor**

- 23 (1) If the Audit Minister refers a proposed recommendation for an
24 appointment of the Auditor-General or Independent Auditor to the
25 Committee for approval, the Committee must:
26 (a) approve or reject the proposal within 14 days after receiving
27 it; or
28 (b) notify the Audit Minister as provided for in subsection (2).
- 29 Note: Clauses 2 of Schedule 1 and 2 of Schedule 2 of the *Auditor-General*
30 *Act 1997* require proposed recommendations to be referred to the
31 Committee for approval.
- 32 (2) The Committee may notify the Audit Minister within 14 days after
33 receiving a proposal that it needs more time to consider the
34 proposal. If the Committee does so, the Committee must approve
35 or reject the proposal within 44 days after receiving it.

- 1 (3) The decision to approve or reject a proposal is to be by majority of
2 the members of the Committee for the time being holding office.
- 3 (4) If the Committee does not make a decision on a proposal by the
4 required time, the Committee is taken, at that time, to have
5 approved the proposal.
- 6 (5) The Committee must notify the Audit Minister of its decision on a
7 proposal as soon as practicable after making the decision.
- 8 (6) A notification under this section must be in writing.
- 9 (7) The Committee must report to both Houses of the Parliament on its
10 decision on a proposal.
- 11 (8) In this section:
- 12 *Audit Minister* means the Minister administering the
13 *Auditor-General Act 1997*.

14 **8B Annual report**

- 15 (1) The Committee must, in relation to each financial year, prepare a
16 report on the performance of its duties during the year.
- 17 (2) The Committee must table the report in each House of the
18 Parliament.

19 **1045 Subsection 9(3)**

20 Omit “sections 8 and 12”, substitute “sections 8, 8A, 8B and 12”.

21 **1046 Schedule, Form C**

22 Omit “*Public Accounts Committee Act 1951*”, substitute “*Public*
23 *Accounts and Audit Committee Act 1951*”.

24 **1047 Schedule, Form C**

25 Omit “Joint Committee of Public Accounts” (wherever occurring),
26 substitute “Joint Committee of Public Accounts and Audit”.

27 **1048 Schedule, Form D**

28 Omit “*Public Accounts Committee Act 1951*”, substitute “*Public*
29 *Accounts and Audit Committee Act 1951*”.

1 **1049 Schedule, Form D**

2 Omit “Joint Committee of Public Accounts” (wherever occurring),
3 substitute “Joint Committee of Public Accounts and Audit”.

4 ***Public Service Act 1922***

5 **1050 At the end of subsection 25(7)**

6 Add “and Audit”.

7 ***Qantas Sale Act 1992***

8 **1051 Sections 43 and 44**

9 Repeal the sections.

10 ***Remuneration and Allowances Act 1990***

11 **1052 Schedule 4 (table row relating to Chairman, Joint
12 Committee of Public Accounts)**

13 Omit “Accounts”, substitute “Accounts and Audit”.

14 ***Reserve Bank Act 1959***

15 **1053 At the end of section 7**

16 Add:

17 Note: Subject to section 7A, the *Commonwealth Authorities and Companies*
18 *Act 1997* applies to the Bank. That Act deals with matters relating to
19 Commonwealth authorities, including reporting and accountability
20 and conduct of officers.

21 **1054 After section 7**

22 Insert:

23 **7A Modification of the *Commonwealth Authorities and Companies*
24 *Act 1997***

25 Sections 14 and 18 of the *Commonwealth Authorities and*
26 *Companies Act 1997* do not apply in relation to the Bank.

1055 Paragraph 18(1)(e)

Omit “23”, substitute “21 of the *Commonwealth Authorities and Companies Act 1997*”.

1056 Sections 23, 78 and 80

Repeal the sections.

1057 Section 30

Omit “The”, substitute “Subject to subsection (2), the”.

1058 Before paragraph 30(a)

Insert:

(aa) such amount as the Treasurer, after consultation with the Board, determines is to be set aside for contingencies; and

1059 At the end of section 30

Add:

(2) If the net profit of the Bank for a year is calculated on a basis that requires the inclusion of unrealised gains on assets during the year, the amount to which subsection (1) applies is to be worked out as follows:

- (a) deduct from the net profit an amount equal to the total of all amounts of unrealised gains included in the net profit; and
- (b) if an asset in respect of which unrealised gains were included in the net profit for a previous year or years is realised during the year—add to the amount remaining after applying paragraph (a) the total amount of those unrealised gains.

1060 Section 81

Repeal the section, substitute:

81 Extra matters to be included in annual report

(1) The annual report on the Bank under section 9 of the *Commonwealth Authorities and Companies Act 1997* must also include a report on any investigations on prudential matters under section 61 of the *Banking Act 1959*, including details of persons appointed to investigate and report on such matters.

- 1 (2) Subsection (1) does not authorise the inclusion in the annual report
2 of a report with respect to the affairs of an individual bank or the
3 affairs of an individual customer of a bank.

4 **1061 Section 81A**

5 Repeal the section.

6 ***Royal Australian Air Force Veterans' Residences Act 1953***

7 **1062 Subsection 3(3)**

8 Repeal the subsection.

9 **1063 Subsection 3(4)**

10 Omit "shall consist of the moneys payable to the Trust under the last
11 preceding sub-section", substitute "consists of money from the Prize
12 Money Trust Account paid to the Trust for the purposes of the Fund".

13 **1064 After section 5**

14 Insert:

15 **5A Application of the *Commonwealth Authorities and Companies Act***
16 ***1997 and the Auditor-General Act 1997***

17 (1) The Trust is taken to constitute a Commonwealth authority for the
18 purposes of the *Commonwealth Authorities and Companies Act*
19 *1997* and the *Auditor-General Act 1997*.

20 (2) Subsection 18(3) of the *Commonwealth Authorities and*
21 *Companies Act 1997* does not apply to the Trust.

22 Note: The *Commonwealth Authorities and Companies Act 1997* deals with
23 matters relating to Commonwealth authorities, including reporting and
24 accountability, banking, and conduct of officers.

25 **1065 Section 10**

26 Repeal the section.

27 ***Safety, Rehabilitation and Compensation Act 1988***

28 **1066 At the end of subsection 74(1)**

1 Add:

2 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
 3 Comcare. That Act deals with matters relating to Commonwealth
 4 authorities, including reporting and accountability, banking and
 5 investment, and conduct of officers.

6 **1067 At the end of section 70B**

7 Add:

8 (2) Section 29 of the *Commonwealth Authorities and Companies Act*
 9 *1997* does not apply to Comcare in relation to the activities of
 10 Comcare subsidiaries under Part VIIIIB or contracts referred to in
 11 that Part.

12 Note: The heading to section 70B is replaced by the heading “**Formation and activities of**
 13 **Comcare subsidiaries**”.

14 **1068 At the end of section 73**

15 Add:

16 (3) This section does not affect the application of section 28 of the
 17 *Commonwealth Authorities and Companies Act 1997* in relation to
 18 Comcare.

19 **1069 At the end of section 76**

20 Add:

21 (4) The Chief Executive Officer is a director of Comcare for the
 22 purposes of the *Commonwealth Authorities and Companies Act*
 23 *1997*.

24 (5) If the Chief Executive Officer has a material personal interest in a
 25 matter that Comcare is considering or is about to consider, he or
 26 she must give written notice of the interest to the Minister.

27 **1070 Paragraph 84(2)(b)**

28 After “contravenes”, insert “subsection 76(5) or”.

29 **1071 After subsection 89E(2)**

30 Insert:

1 (2A) The Commissioners are not directors of Comcare for the purposes
2 of the *Commonwealth Authorities and Companies Act 1997*.

3 Note: *Commissioner* does not include the Chief Executive Officer: see
4 subsection 4(1).

5 **1072 Section 90**

6 Repeal the section, substitute:

7 **90 Application of the *Commonwealth Authorities and Companies Act***
8 ***1997***

9 (1) The *Commonwealth Authorities and Companies Act 1997* (except
10 section 21) applies in relation to Comcare as if the Chief Executive
11 Officer were a director of Comcare for the purposes of that Act.

12 (2) Each report on Comcare for a year prepared by the Chief Executive
13 Officer under section 9 of that Act must include particulars of each
14 direction given under section 73 of this Act during that year.

15 **1073 Subsection 90A(1)**

16 Omit “section 63J of the *Audit Act 1901* as it applies to Comcare by
17 section 90 of this Act”, substitute “subsection 18(2) of the
18 *Commonwealth Authorities and Companies Act 1997*”.

19 **1074 Subsection 90A(2)**

20 Repeal the subsection.

21 **1075 Subsection 91(4)**

22 Repeal the subsection, substitute:

23 (4) Subsection (3) does not prevent investment of surplus money of
24 Comcare under section 18 of the *Commonwealth Authorities and*
25 *Companies Act 1997*.

26 **1076 Subsections 92(1) and (2)**

27 Repeal the subsections.

28 **1077 Subsection 92(3)**

1 Omit “A reference in this section to”, substitute “For the purposes of
2 section 14 of the *Commonwealth Authorities and Companies Act*
3 *1997*,”.

4 **1078 Subsection 94(2)**

5 Omit “91(4)”, substitute “18(3) of the *Commonwealth Authorities and*
6 *Companies Act 1997*”.

7 **1079 Subsection 108Y(4)**

8 Omit “Comcare must, in each report prepared by it under section 63M
9 of the *Audit Act 1901* (as that section applies to it by virtue of section 90
10 of this Act)”, substitute “In each report on Comcare under section 9 of
11 the *Commonwealth Authorities and Companies Act 1997*, the Chief
12 Executive Officer must”.

13 ***Science and Industry Research Act 1949***

14 **1080 Subsection 8(2)**

15 Add at the end:

16 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
17 the Organisation. That Act deals with matters relating to
18 Commonwealth authorities, including reporting and accountability,
19 banking and investment and conduct of officers.

20 **1081 Subsections 9AA(2) to (6) (inclusive)**

21 Repeal the subsections.

22 **1082 Paragraph 10E(2)(b)**

23 Omit “or 23”, substitute “of this Act or section 21 of the
24 *Commonwealth Authorities and Companies Act 1997*”.

25 **1083 Section 14**

26 Repeal the section.

27 **1084 Paragraph 22(2)(c)**

28 Omit “23”, substitute “21 of the *Commonwealth Authorities and*
29 *Companies Act 1997*”.

30 **1085 Section 23**

1 Repeal the section.

2 **1086 Section 45**

3 Repeal the section.

4 **1087 Subsection 48(1)**

5 Omit “Subject to sub-section (2), the”, substitute “The”.

6 **1088 Subsection 48(2)**

7 Repeal the subsection, substitute:

8 (2) Subsection (1) does not prevent investment of surplus money of the
9 Organisation under section 18 of the *Commonwealth Authorities*
10 *and Companies Act 1997*.

11 **1089 Section 49**

12 Repeal the section.

13 **1090 Subsection 51(1)**

14 Repeal the subsection.

15 Note: The heading to section 51 is replaced by the heading “**Extra matters to be included in**
16 **annual report**”.

17 **1091 Subsection 51(2)**

18 Omit “The Organisation shall, in each report prepared under
19 section 63M of the *Audit Act 1901* in respect of a financial year,”,
20 substitute “In each report on the Organisation under section 9 of the
21 *Commonwealth Authorities and Companies Act 1997*, the members
22 must”.

23 **1092 Paragraph 51(2)(e)**

24 Omit “14”, substitute “28 of the *Commonwealth Authorities and*
25 *Companies Act 1997*”.

26 ***Sea Installations Act 1987***

27 **1093 Subsections 38(1), (2) and (3)**

28 Repeal the subsections, substitute:

- 1 (1) This subsection establishes a reserve called the Sea Installations
2 Reserve.
- 3 (2) The Reserve is a component of the Reserved Money Fund.
- 4 (3) There must be transferred to the Reserve from the Consolidated
5 Revenue Fund amounts equal to money paid as a security under
6 section 37 by way of a cash deposit.

7 Note: The heading to section 38 is altered by omitting “**Trust Account**” and substituting
8 “**Reserve**”.

9 **1094 Subsection 38(4)**

10 Omit “account that is”, substitute “Reserve that represents”.

11 ***Services Trust Funds Act 1947***

12 **1095 Section 34**

13 Repeal the section, substitute:

14 **34 Application of the *Commonwealth Authorities and Companies Act***
15 ***1997 and the Auditor-General Act 1997***

- 16 (1) The trustees of each fund are taken to constitute a Commonwealth
17 authority for the purposes of the *Commonwealth Authorities and*
18 *Companies Act 1997* and the *Auditor-General Act 1997*.
- 19 (2) Subsection 18(3) of the *Commonwealth Authorities and*
20 *Companies Act 1997* does not apply to the Trust.

21 Note: The *Commonwealth Authorities and Companies Act 1997* deals with
22 matters relating to Commonwealth authorities, including reporting and
23 accountability, banking, and conduct of officers.

24 **35 Financial years start on 1 July**

- 25 (1) For the purposes of the *Commonwealth Authorities and Companies*
26 *Act 1997*, the financial year for the trustees of each fund is, subject
27 to subsection (2), a period of 12 months starting on 1 July.
- 28 (2) The first annual report required to be prepared under the
29 *Commonwealth Authorities and Companies Act 1997* by the

1 trustees of each fund is to relate to the period of 18 months starting
2 on the last 1 January before the commencement of this section.

3 Note: Previously, funds had financial years that ended on 31 December.

4 ***Snowy Mountains Hydro-electric Power Act 1949***

5 **1096 At the end of subsection 7(2)**

6 Add:

7 Note: Subject to section 26, the *Commonwealth Authorities and Companies*
8 *Act 1997* applies to the Authority. That Act deals with matters relating
9 to Commonwealth authorities, including reporting and accountability,
10 banking and investment, and conduct of officers.

11 **1097 After section 11**

12 Insert:

13 **11A Disclosure of Commissioner's interests**

14 If the Commissioner has a material personal interest in a matter
15 that the Authority is considering or is about to consider, he or she
16 must give written notice of the interest to the Minister.

17 **1098 At the end of section 13**

18 Add:

19 ; or (f) if the Commissioner contravenes section 11A without
20 reasonable excuse.

21 **1099 Section 26**

22 Repeal the section, substitute:

23 **26 Application of the *Commonwealth Authorities and Companies Act***
24 ***1997***

25 (1) The *Commonwealth Authorities and Companies Act 1997* (except
26 section 21) applies to the Authority as if:

- 27 (a) the Authority were a body corporate; and
28 (b) the Commissioner were a director of the Authority for the
29 purposes of that Act.

- 1 (2) For the purposes of the application of that Act to the Authority, the
 2 following persons are not directors of the Authority:
 3 (a) Associate Commissioners;
 4 (b) members of the Snowy Mountains Council referred to in
 5 clause 17 of the Agreement, except the Commissioner.

6 **1100 Subsection 30(1)**

7 Omit “63E of the *Audit Act 1901*”, substitute “19 of the *Commonwealth*
 8 *Authorities and Companies Act 1997*”.

9 **1101 Section 30A**

10 Repeal the section.

11 **1102 Subsections 31(2), (3) and (4)**

12 Repeal the subsections, substitute:

- 13 (2) Subsection (1) does not apply to investments of surplus money of
 14 the Authority under section 19 of the *Commonwealth Authorities*
 15 *and Companies Act 1997*.

16 **1103 Sections 32 and 32A**

17 Repeal the sections.

18 ***Special Broadcasting Service Act 1991***

19 **1104 At the end of subsection 5(1)**

20 Add:

21 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
 22 the SBS. That Act deals with matters relating to Commonwealth
 23 authorities, including reporting and accountability, banking and
 24 investment, and conduct of officers.

25 **1105 At the end of section 13**

26 Add:

- 27 (2) The Minister may notify the Directors of general policies of the
 28 Commonwealth Government under section 28 of the
 29 *Commonwealth Authorities and Companies Act 1997*. However,
 30 the Minister must not notify the Directors of general policies that
 31 would affect the content or scheduling of programs.

1 Note: The heading to section 13 is replaced by the heading “**Limits on Government**
2 **directions to SBS**”.

3 **1106 Subparagraph 27(2)(c)(ii)**

4 Omit “43”, substitute “21 of the *Commonwealth Authorities and*
5 *Companies Act 1997*”.

6 **1107 Paragraph 37(2)(d)**

7 Omit “or 43”, substitute “of this Act or section 21 of the
8 *Commonwealth Authorities and Companies Act 1997*”.

9 **1108 Subsection 40(2)**

10 Omit “43(2)”, substitute “21(3) of the *Commonwealth Authorities and*
11 *Companies Act 1997*”.

12 **1109 Section 43**

13 Repeal the section.

14 **1110 At the end of subsection 52(2)**

15 Add:

16 Note: Section 15 of the *Commonwealth Authorities and Companies Act*
17 *1997* requires Directors to notify the Minister of significant business
18 activities and arrangements.

19 **1111 Subsection 52(3)**

20 Repeal the subsection.

21 **1112 Subsections 58(2) and 58(3)**

22 Repeal the subsections, substitute:

23 (2) Subsection (1) does not prevent investment of surplus money of the
24 SBS under section 18 of the *Commonwealth Authorities and*
25 *Companies Act 1997*.

26 Note: The heading to section 58 is altered by omitting “**and investment**”.

27 **1113 Section 66**

28 Repeal the section.

29 **1114 Section 69**

1 Repeal the section.

2 **1115 Section 73**

3 Omit “Board must include in each report prepared under section 63M of
4 the *Audit Act 1901*, as that section applies to the SBS because of
5 section 69 of this Act”, substitute “Directors must include in each report
6 on the SBS under section 9 of the *Commonwealth Authorities and*
7 *Companies Act 1997*”.

8 ***States Grants (Primary and Secondary Education Assistance)***
9 ***Act 1992***

10 **1116 Subsection 115(2)**

11 Omit “section 50 of the *Audit Act 1901*”, substitute “section 55 of the
12 *Financial Management and Accountability Act 1997*”.

13 ***States Grants (Schools Assistance) Act 1984***

14 **1117 Subsection 87(2)**

15 Omit “section 50 of the *Audit Act 1901*”, substitute “section 55 of the
16 *Financial Management and Accountability Act 1997*”.

17 ***States Grants (Schools Assistance) Act 1988***

18 **1118 Subsection 48(2)**

19 Omit “section 50 of the *Audit Act 1901*”, substitute “section 55 of the
20 *Financial Management and Accountability Act 1997*”.

21 ***States Grants (TAFE Assistance) Act 1989***

22 **1119 Subsection 26(2)**

23 Omit “section 49 or 50 of the *Audit Act 1901*”, substitute “section 54 or
24 55 of the *Financial Management and Accountability Act 1997*”.

25 ***Stevedoring Industry Finance Committee Act 1977***

26 **1120 At the end of subsection 4(2)**

1 Add:

2 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
3 the Committee. That Act deals with matters relating to
4 Commonwealth authorities, including reporting and accountability,
5 banking and investment, and conduct of officers.

6 **1121 Section 17**

7 Repeal the section.

8 **1122 At the end of section 18**

9 Add:

10 (2) Subsection (1) does not prevent investment of surplus money of the
11 Committee under section 18 of the *Commonwealth Authorities and*
12 *Companies Act 1997*.

13 **1123 Section 28**

14 Repeal the section.

15 ***Student and Youth Assistance Act 1973***

16 **1124 Subsection 3(1) (definition of *Fund*)**

17 Repeal the definition.

18 **1125 Subsection 3(1)**

19 Insert:

20 ***Reserve*** means the Students (Financial Supplement) Reserve
21 established by section 12M.

22 **1126 Section 12M**

23 Repeal the section, substitute:

24 **12M Students (Financial Supplement) Reserve**

25 (1) This subsection establishes a reserve called the Students (Financial
26 Supplement) Reserve.

27 (2) The Reserve is a component of the Reserved Money Fund.

1 **1127 Subsection 12N(2)**

2 Omit “Any amount”, substitute “An amount equal to any amount”.

3 **1128 Subsection 12N(2)**

4 Omit “is to be paid into the Fund”, substitute “is to be paid into the
5 Reserve out of the Consolidated Revenue Fund”.

6 **1129 Paragraph 12N(2)(a)**

7 Omit “Fund” (wherever occurring), substitute “Reserve”.

8 **1130 Subsection 12N(3)**

9 Omit “Fund” (wherever occurring), substitute “Reserve”.

10 **1131 Paragraph 56(f)**

11 Omit “Fund”, substitute “Reserve”.

12 ***Superannuation Act 1976***

13 **1132 At the end of section 27B**

14 Add:

15 (4) The Board is not a Commonwealth authority for the purposes of
16 the *Commonwealth Authorities and Companies Act 1997*.

17 **1133 Paragraph 41(2)(e)**

18 Repeal the paragraph, substitute:

19 (e) to open and maintain accounts with banks.

20 **1134 At the end of section 41**

21 Add:

22 (9) In this section:

23 *bank* means a person who carries on the business of banking, either
24 in Australia or outside Australia.

25 **1135 Section 44**

26 Repeal the section, substitute:

1 **44 Accounting records**

- 2 (1) The Board must keep proper accounts and records of the Fund's
3 transactions and affairs in accordance with the accounting
4 principles generally applied in commercial practice.
- 5 (2) The Board must do all things necessary to ensure that:
6 (a) all payments out of the Fund are correctly made and properly
7 authorised; and
8 (b) adequate control is maintained over the assets of the Fund
9 and over the incurring of liabilities by the Board in respect of
10 the Fund.
- 11 (3) If a requirement of this section is contravened, each member of the
12 Board who intentionally:
13 (a) caused the contravention; or
14 (b) failed to take all reasonable steps to comply with the
15 requirement, or secure compliance with the requirement;
16 is guilty of an offence.

17 Penalty for contravention of subsection (3): Imprisonment for 6
18 months.

19 **44A Audit**

- 20 (1) At least once a year, the Auditor-General must:
21 (a) inspect and audit:
22 (i) the accounts and records of the Fund's financial
23 transactions; and
24 (ii) the records relating to assets of the Fund; and
25 (b) report to the Minister the results of the inspection and audit.
- 26 (2) The Auditor-General may, however, decide to dispense with all or
27 any part of the detailed inspection and audit of the accounts and
28 records.
- 29 (3) The Auditor-General must, as soon as practicable, report to the
30 Minister any irregularity disclosed by the inspection and audit that
31 the Auditor-General thinks is sufficiently important to be reported.

32 Note: For the information-gathering powers of the Auditor-General, see
33 Part 5 of the *Auditor-General Act 1997*.

Superannuation Act 1990**1136 At the end of section 21**

Add:

- (4) The Board is not a Commonwealth authority for the purposes of the *Commonwealth Authorities and Companies Act 1997*.

1137 Section 27

Repeal the section, substitute:

27 Banking

- (1) The Board must pay all money received by it in respect of the PSS Fund into an account maintained by it with a bank.

- (2) In this section:

bank means a person who carries on the business of banking, either in Australia or outside Australia.

27A Accounting records

- (1) The Board must keep proper accounts and records of the PSS Fund's transactions and affairs in accordance with the accounting principles generally applied in commercial practice.

- (2) The Board must do all things necessary to ensure that:
- (a) all payments out of the PSS Fund are correctly made and properly authorised; and
 - (b) adequate control is maintained over the assets of the PSS Fund and over the incurring of liabilities by the Board in respect of the PSS Fund.

- (3) If a requirement of this section is contravened, each member of the Board who intentionally:
- (a) caused the contravention; or
 - (b) failed to take all reasonable steps to comply with the requirement, or secure compliance with the requirement;
- is guilty of an offence.

1 Penalty for contravention of subsection (3): Imprisonment for 6
2 months.

3 **27B Audit**

- 4 (1) At least once a year, the Auditor-General must:
5 (a) inspect and audit:
6 (i) the accounts and records of the PSS Fund's financial
7 transactions; and
8 (ii) the records relating to assets of the PSS Fund; and
9 (b) report to the Minister the results of the inspection and audit.
- 10 (2) The Auditor-General may, however, decide to dispense with all or
11 any part of the detailed inspection and audit of the accounts and
12 records.
- 13 (3) The Auditor-General must, as soon as practicable, report to the
14 Minister any irregularity disclosed by the inspection and audit that
15 the Auditor-General thinks is sufficiently important to be reported.

16 Note: For the information-gathering powers of the Auditor-General, see
17 Part 5 of the *Auditor-General Act 1997*.

18 ***Superannuation Industry (Supervision) Act 1993***

19 **1138 Section 234**

20 Repeal the section, substitute:

21 **234 Superannuation Protection Reserve**

- 22 (1) This subsection establishes a reserve called the Superannuation
23 Protection Reserve.
- 24 (2) The Reserve is a component of the Reserved Money Fund.
- 25 (3) So far as practicable, money in the Reserve that is not required for
26 the purpose of making payments out of the Reserve must be
27 invested under section 39 of the *Financial Management and*
28 *Accountability Act 1997*.

1 (4) If income is received by the Commonwealth from the investment
2 of money from the Reserve, an amount equal to the income must
3 be transferred to the Reserve from the Consolidated Revenue Fund.

4 **1139 Paragraph 235(1)(b)**

5 Omit “Superannuation Protection Account”, substitute “Reserve”.

6 **1140 Section 236**

7 Omit “Account” (wherever occurring), substitute “Reserve”.

8 Note: The heading to section 236 is altered by omitting “**Account**” and substituting
9 “**Reserve**”.

10 **1141 Section 237**

11 Omit “Account” (wherever occurring), substitute “Reserve”.

12 Note: The heading to section 237 is altered by omitting “**Account**” and substituting
13 “**Reserve**”.

14 ***Surplus Revenue Act 1908***

15 **1142 Section 5**

16 Repeal the section.

17 ***Taxation (Interest on Overpayments and Early Payments) Act***
18 ***1983***

19 **1143 Subsection 3(3)**

20 Repeal the subsection.

21 ***Telstra Corporation Act 1991***

22 **1144 Subsections 36(1) and (2)**

23 Repeal the subsections.

24 Note: The heading to section 36 is replaced by the heading “**Audit**”.

25 ***Therapeutic Goods Act 1989***

26 **1145 Section 45**

1 Repeal the section, substitute:

2 **45 Therapeutic Goods Administration Reserve**

3 (1) This subsection establishes a reserve called the Therapeutic Goods
4 Administration Reserve.

5 (2) The Reserve is a component of the Reserved Money Fund.

6 (3) Money standing to the credit of the Therapeutic Goods
7 Administration Trust Account immediately before the
8 commencement of the *Audit (Transitional and Miscellaneous)*
9 *Amendment Act 1997* must be transferred to the Reserve.

10 (4) There must be transferred to the Reserve from the Consolidated
11 Revenue Fund:

12 (a) money appropriated by the Parliament for the purposes of the
13 Reserve; and

14 (b) amounts equal to amounts received by the Commonwealth by
15 way of annual registration charge, annual listing charge and
16 annual licensing charge; and

17 (c) amounts equal to interest received by the Commonwealth
18 from the investment of money from the Reserve; and

19 (d) amounts equal to money received by the Commonwealth in
20 relation to property paid for with money from the Reserve;
21 and

22 (e) amounts equal to money received by the Commonwealth for
23 services provided or to be provided, by or on behalf of the
24 Commonwealth, using money from the Reserve (including
25 amounts received by way of fees payable under the
26 regulations); and

27 (f) amounts equal to donations for the furtherance of a purpose
28 of the Reserve that are received by the Commonwealth; and

29 (g) amounts equal to receipts relating to the recovery of debts
30 (other than debts in respect of statutory fines and penalties)
31 by the Commonwealth that are associated with expenditure
32 of money from the Reserve.

33 (5) The purposes of the Reserve are to make payments:

34 (a) to further the objects of this Act (as set out in section 4); and

1 (b) to enable the Commonwealth to participate in the
 2 international harmonisation of regulatory controls on
 3 therapeutic goods and other related activities.

4 ***Tobacco Marketing Act 1965***

5 **1146 Section 4 (definition of *approved bank*)**

6 Repeal the definition.

7 **1147 Section 4 (definition of *the Auditor-General*)**

8 Repeal the definition.

9 **1148 At the end of subsection 5(2)**

10 Add:

11 Note: The *Commonwealth Authorities and Companies Act 1997* applies
 12 to the Committee. That Act deals with matters relating to
 13 Commonwealth authorities, including reporting and accountability,
 14 banking and investment, and conduct of officers.”

15 **1149 After section 5**

16 Insert:

17 **5A Committee’s financial year starts on 1 January**

18 For the purposes of the *Commonwealth Authorities and Companies*
 19 *Act 1997*, the Committee’s financial year is a period of 12 months
 20 starting on 1 January.

21 **1150 Section 20**

22 Repeal the section.

23 **1151 At the end of section 21**

24 Add:

25 (2) Subsection (1) does not prevent investment of surplus money of the
 26 Committee under section 18 of the *Commonwealth Authorities and*
 27 *Companies Act 1997*.

28 **1152 Sections 22, 23, 24 and 26**

29 Repeal the sections.

1 ***Trade Practices Act 1974***

2 **1153 Section 20**

3 Repeal the section.

4 ***University of Canberra Act 1989***

5 **1154 At the end of subsection 4(3)**

6 Add:

7 Note: Subject to section 4A, the *Commonwealth Authorities and*
8 *Companies Act 1997* applies to the University. That Act deals with
9 matters relating to Commonwealth authorities, including reporting
10 and accountability, banking and investment, and conduct of
11 officers.

12 **1155 After section 4**

13 Insert:

14 **4A Modification of the *Commonwealth Authorities and Companies***
15 ***Act 1997***

- 16 (1) Sections 14 and 28 of the *Commonwealth Authorities and*
17 *Companies Act 1997* do not apply to the University.
- 18 (2) Nothing in section 16 of the *Commonwealth Authorities and*
19 *Companies Act 1997* requires the members of the Council to do
20 anything that will or might affect the academic independence or
21 integrity of the University.

22 **4B University's financial year starts on 1 January**

23 For the purposes of the *Commonwealth Authorities and Companies*
24 *Act 1997*, the University's financial year is a period of 12 months
25 starting on 1 January.

26 **1156 Paragraph 7(2)(n)**

27 Repeal the paragraph.

28 **1157 Subsection 7(3)**

1 After “this Act”, insert “or the *Commonwealth Authorities and*
2 *Companies Act 1997*”.

3 **1158 Section 14**

4 Repeal the section.

5 **1159 Paragraph 15(1)(e)**

6 Omit “subsection 14(1)”, substitute “section 21 of the *Commonwealth*
7 *Authorities and Companies Act 1997*”.

8 **1160 At the end of section 33**

9 Add:

10 (2) Subsection (1) does not prevent the investment of surplus money of
11 the University under section 18 of the *Commonwealth Authorities*
12 *and Companies Act 1997*.

13 **1161 Sections 35, 36, 37 and 39**

14 Repeal the sections.

15 **1162 Subsection 40(1)**

16 After “this Act” (first occurring), insert “or the *Commonwealth*
17 *Authorities and Companies Act 1997*”.

18 **1163 Subparagraph 40(2)(e)(iii)**

19 Repeal the subparagraph, substitute:

20 (iii) disclosure of pecuniary interests at meetings of the
21 Board; and

22 ***Vocational Education and Training Funding Act 1992***

23 **1164 Subsection 13(2)**

24 Omit “section 49 of the *Audit Act 1901*”, substitute “section 54 of the
25 *Financial Management and Accountability Act 1997*”.

26 ***Wheat Marketing Act 1989***

27 **1165 Subsection 3(1) (definition of *Board auditor*)**

1 Repeal the definition.

2 **1166 At the end of subsection 4(2)**

3 Add:

4 Note: The *Commonwealth Authorities and Companies Act 1997* applies to
5 the Board. That Act deals with matters relating to Commonwealth
6 authorities, including reporting and accountability, banking and
7 investment, and conduct of officers.

8 **1167 At the end of section 8**

9 Add:

10 (4) This section does not affect the application of section 28 of the
11 *Commonwealth Authorities and Companies Act 1997* in relation to
12 the Board.

13 **1168 Section 11**

14 Omit “89(5)”, substitute “9(3) of the *Commonwealth Authorities and*
15 *Companies Act 1997*”.

16 **1169 Subparagraph 20(2)(a)(ii)**

17 Omit “21”, substitute “21 of the *Commonwealth Authorities and*
18 *Companies Act 1997*”.

19 **1170 Subsections 21(1), (2) and (3)**

20 Repeal the subsections.

21 **1171 Subsection 21(4)**

22 Omit “This section does not apply to a pecuniary”, substitute
23 “Section 21 of the *Commonwealth Authorities and Companies Act 1997*
24 does not apply to a material personal”.

25 **1172 Subsections 67(1), (2) and (3)**

26 Repeal the subsections.

27 Note: The heading to section 67 is replaced by the heading “**Accounting for dealings in**
28 **wheat**”.

29 **1173 Subsections 67(5), (6) and (7)**

30 Repeal the subsections.

1 **1174 Section 68**

2 Repeal the section.

3 **1175 At the end of section 69**

4 Add:

5 (2) Subsection (1) does not prevent investment of surplus money of the
6 Board under subsection 19(3) of the *Commonwealth Authorities
7 and Companies Act 1997*.

8 **1176 Subsection 70(1)**

9 Repeal the subsection, substitute:

10 (1) Subsection 19(3) of the *Commonwealth Authorities and*
11 *Companies Act 1997* does not apply to pool funds.

12 Note: The heading to section 70 is altered by adding at the end “**of pool funds**”.

13 **1177 Subsections 70(3) and (4)**

14 Repeal the subsections, substitute:

15 (3) Pool funds not immediately required for the purposes of the Board
16 may be invested in the ways described in subsection 18(3) of the
17 *Commonwealth Authorities and Companies Act 1997*.

18 **1178 After section 88**

19 Insert:

20 **88A Board’s financial year starts on 1 October**

21 For the purposes of the *Commonwealth Authorities and Companies*
22 *Act 1997*, the Board’s financial year is a period of 12 months
23 starting on 1 October.

24 **1179 Subsections 89(1) and (2)**

25 Repeal the subsections.

26 **1180 Subsection 89(3)**

1 Omit “Without limiting the generality of subsection (1), the Board shall
2 include in each report under that subsection”, substitute “In each report
3 on the Board under section 9 of the *Commonwealth Authorities and*
4 *Companies Act 1997*, the members must include”.

5 **1181 Subsection 89(4)**

6 Omit “referred to in subsection (1)”, substitute “for the Board that are
7 referred to in clauses 1 and 2 of the Schedule to the *Commonwealth*
8 *Authorities and Companies Act 1997*”.

9 **1182 Subsections 89(5) and (6)**

10 Repeal the subsections.

11 **1183 Subsection 93(11)**

12 Repeal the subsection.

13 ***Wool International Act 1993***

14 **1184 At the end of subsection 7(2)**

15 Add:

16 Note: The *Commonwealth Authorities and Companies Act 1997* applies
17 to Wool International. That Act deals with matters relating to
18 Commonwealth authorities, including reporting and
19 accountability, banking and investment, and conduct of officers.

20 **1185 Section 25**

21 Repeal the section, substitute:

22 **25 Situations that do not amount to interests requiring disclosure**

23 For the purposes of section 21 of the *Commonwealth Authorities*
24 *and Companies Act 1997*, a member is not taken to have a material
25 personal interest in a matter being considered or about to be
26 considered by Wool International merely because the member is a
27 wool producer, a wool processor or a manufacturer of wool
28 products.

29 **1186 Paragraph 28(2)(c)**

1 Omit “25”, substitute “21 of the *Commonwealth Authorities and*
2 *Companies Act 1997*”.

3 **1187 Paragraph 36(3)(c)**

4 Omit “25”, substitute “21 of the *Commonwealth Authorities and*
5 *Companies Act 1997*”.

6 **1188 At the end of section 49**

7 Add:

8 (2) Subsection (1) does not prevent investment of surplus money of
9 Wool International under section 19 of the *Commonwealth*
10 *Authorities and Companies Act 1997*.

11 **1189 Subsection 50(1)**

12 Repeal the subsection.

13 **1190 Subsection 55(1)**

14 Omit “with a bank or banks”, substitute “maintained under
15 subsection 19(2) of the *Commonwealth Authorities and Companies Act*
16 *1997*”.

17 **1191 Subsection 55(2)**

18 Repeal the subsection.

19 **1192 Section 56**

20 Repeal the section.

21 **1193 Part 8**

22 Repeal the Part.

23 **1194 Section 67**

24 Repeal the section, substitute:

25 **67 Extra matters to be included in annual report**

26 The annual report on Wool International under section 9 of the
27 *Commonwealth Authorities and Companies Act 1997* must also
28 include such particulars (if any) as are prescribed.

1 **1195 Subsection 69(2)**

2 Omit “, Part 8”.

3 **1196 Section 85**

4 Omit “under section 50 of this Act, as in force immediately before the
5 commencement of this Part,”, substitute “in relation to Wool
6 International under a previous accounting requirement”.

7 **1197 At the end of section 85**

8 Add:

9 (2) In this section:

10 *previous accounting requirement* means:

11 (a) subsection 50(1) of this Act as in force immediately before
12 its repeal by the *Audit (Transitional and Miscellaneous)*
13 *Amendment Act 1997*; or

14 (b) section 20 of the *Commonwealth Authorities and Companies*
15 *Act 1997*.

16 **1198 Subsection 86(2)**

17 Omit “under section 67 of this Act, as in force immediately before the
18 commencement of this Part,”, substitute “in relation to Wool
19 International under a previous reporting requirement”.

20 **1199 At the end of section 86**

21 Add:

22 (3) In this section:

23 *previous reporting requirement* means:

24 (a) section 67 of this Act as in force immediately before its
25 repeal by the *Audit (Transitional and Miscellaneous)*
26 *Amendment Act 1997*; or

27 (b) section 9 of the *Commonwealth Authorities and Companies*
28 *Act 1997*.

1
2 **Schedule 3—Amendment of Acts to update**
3 **references and make other changes**

4 *Air Services Act 1995*

5 **1 Subsection 2(2), section 13, subsection 16(6), the notes at**
6 **the end of subsections 17(3) and (4), paragraph**
7 **32(2)(d), subparagraphs 32(5)(b)(i) and (ii) and**
8 **section 51**

9 Omit “1995” (wherever occurring), substitute “1997”.

10 *Australian Law Reform Commission Act 1996*

11 **2 Subsection 5(2) (note)**

12 Omit “executive”.

13 *Australian Maritime Safety Authority Act 1990*

14 **3 Paragraph 10(2)(f)**

15 Repeal the paragraph.

16 *Civil Aviation Legislation Amendment Act 1995*

17 **4 Subsections 2(2) and (3)**

18 Repeal the subsections, substitute:

19 (2) Section 4 and Schedule 2 commence on the same day as the
20 *Commonwealth Authorities and Companies Act 1997* commences.

21 **5 Section 6**

22 Repeal the section.

23 **6 Section 7 (definition of CAC Act) and items 1, 3, 5, 7, 10 and**
24 **11 of Schedule 2**

25 Omit “1995” (wherever occurring), substitute “1997”.

26 **7 Subsection 18(3) (definition of pre-CAC rules)**

1 After “sections”, insert “14, 15, 40,”.

2 **8 Subsection 18(3) (definition of *pre-CAC rules*)**

3 Omit “and 64”, substitute “, 64 and 65”.

4 **9 Schedule 4**

5 Repeal the Schedule.

6 ***Commonwealth Funds Management Limited Act 1990***

7 **10 Section 45**

8 Repeal the section.

9 ***Ozone Protection Amendment Act 1995***

10 **11 Part 2 of Schedule 1**

11 Repeal the Part.

12 **12 Items 56 and 57 of Schedule 1**

13 Repeal the items.

14 **13 Item 58 of Schedule 1**

15 Omit “If this Part applies, the”, substitute “The”.

16 **14 Items 59 and 60 of Schedule 1**

17 Repeal the items.

18 **15 Item 61 of Schedule 1**

19 Omit “If this Part applies, the”, substitute “The”.

20 **16 Item 61 of Schedule 1**

21 Omit “Financial Management and Accountability Act”, substitute
22 “*Financial Management and Accountability Act 1997*”.

23 **17 Item 63 of Schedule 1 (definition of *Transitional***
24 ***Provisions Act* in new section 65A)**

25 Repeal the definition.

1 **18 Item 63 of Schedule 1 (new subsection 65B(5))**

2 Omit “Transitional Provisions Act”, substitute “*Audit (Transitional and*
3 *Miscellaneous) Amendment Act 1997*”.

4 ***Small Superannuation Accounts Act 1995***

5 **19 Subsection 8(2)**

6 Omit “1995” (wherever occurring), substitute “1997”.

7 **20 Subsection 8(2) (note1)**

8 Omit “40”, substitute “39”.

9 **21 At the end of subsection 8(2)**

10 Add:

11 Note 3: Before the commencement of the *Financial Management and*
12 *Accountability Act 1997*, the Reserve was a trust account for the
13 purposes of section 62A of the *Audit Act 1901*.

14 **22 Subsection 8(3)**

15 Repeal the subsection, substitute:

16 *Transitional—appropriation*

17 (3) The Trust Fund established by the *Audit Act 1901* is appropriated
18 to the extent necessary to achieve the transition of the Reserve
19 from the scheme of the *Audit Act 1901* to the scheme of the
20 *Financial Management and Accountability Act 1997*.

21 **23 Subsection 10(2)**

22 Repeal the subsection.

23 **24 Subsection 19(1)**

24 Omit “1995”, substitute “1997”.

25 **25 Subsection 19(3)**

26 Repeal the subsection.

27 **26 Subsection 33(1)**

28 Omit “1995”, substitute “1997”.

1 **27 Subsection 33(3)**

2 Repeal the subsection.

3 **28 Section 95**

4 Repeal the section.

5 ***Transport Legislation Amendment Act 1995***

6 **29 Subsection 2(2)**

7 Repeal the subsection.

8 **30 Subsection 2(4)**

9 Omit “1995”, substitute “1997”.

10 **31 Part B of Schedule 1**

11 Repeal the Part.

12 **32 Items 4, 5 and 7 of Part C of Schedule 1**

13 Omit “1995” (wherever occurring), substitute “1997”.

Schedule 4—Transitional matters and regulations

1 This Schedule binds the Crown

This Schedule binds the Crown in right of the Commonwealth, but does not make the Crown liable to be prosecuted for an offence.

2 This Schedule extends to things outside Australia

This Schedule extends to acts, omissions, matters and things outside Australia.

3 Interpretation

In this Schedule, unless the contrary intention appears:

Audit Act means the *Audit Act 1901*.

Commercial Activities Fund means the Commercial Activities Fund established by the *Financial Management and Accountability Act 1997*.

Finance Minister means the Minister who administers this Act.

new Loan Fund means the Loan Fund established by the *Financial Management and Accountability Act 1997*.

old Loan Fund means the Loan Fund established by the *Audit Act*.

old Trust Fund means the Trust Fund established by the *Audit Act*.

replacement Acts means the *Auditor-General Act 1997*, the *Financial Management and Accountability Act 1997* and the *Commonwealth Authorities and Companies Act 1997*.

Reserved Money Fund means the Reserved Money Fund established by the *Financial Management and Accountability Act 1997*.

4 Transfers from old Funds to new Funds

- (1) Money in the old Loan Fund immediately before the commencement of this Schedule must be transferred to the new Loan Fund.
-

- 1 (2) If:
- 2 (a) immediately before the commencement of this Schedule,
- 3 money was in an account (however described) that was
- 4 established or continued in existence by an Act that is
- 5 amended by Schedule 2 to this Act; and
- 6 (b) that account formed part of the old Trust Fund;
- 7 the money must be transferred from that account to the component of
- 8 the Reserved Money Fund that is established to replace that account.
- 9 (3) If an amendment made by Schedule 2 substitutes a component of the
- 10 Reserved Money Fund for an account (however described), any
- 11 reference in any Act or other instrument to that component is to be read
- 12 as including a reference to the account for which it is substituted, unless
- 13 the context otherwise requires.
- 14 (4) Money in the old Trust Fund immediately before the commencement of
- 15 this Schedule (other than money covered by subitem (2)) must be
- 16 transferred to components of the Reserved Money Fund and
- 17 Commercial Activities Fund that are established by determinations
- 18 under subsections 20(2) and 21(2) of the *Financial Management and*
- 19 *Accountability Act 1997*.
- 20 (5) The disallowance rules in section 22 of the *Financial Management and*
- 21 *Accountability Act 1997* do not apply to an original determination made
- 22 for the purposes of subitem (4) of this item. However, the disallowance
- 23 rules do apply to any revocation or variation of an original
- 24 determination.
- 25 (6) The old Loan Fund and the old Trust Fund are appropriated for the
- 26 purposes of this item.

27 **5 Auditor-General**

28 The person holding office as Auditor-General under the Audit Act

29 immediately before the commencement of this Schedule holds office

30 after the commencement of this Schedule as if the person had been

31 properly appointed as Auditor-General under the *Auditor-General Act*

32 *1997* for the remainder of the period of 10 years that started when the

33 person was appointed under the Audit Act.

34 **6 Independent Auditor**

- 1 (1) This item applies if, immediately before the commencement of this
 2 Schedule, an arrangement was in operation under section 48K of the
 3 Audit Act for a person to perform the functions of the Independent
 4 Auditor under the Audit Act.
- 5 (2) The person is taken to be properly appointed on the commencement of
 6 this Schedule as the Independent Auditor under the *Auditor-General Act*
 7 *1997*.
- 8 (3) The appointment is for a term that commences on the commencement
 9 of this Schedule and ends on the expiry of the arrangement referred to
 10 in subitem (1).
- 11 (4) While the person holds office as Independent Auditor in accordance
 12 with this item, the person is entitled to be paid fees and allowances in
 13 accordance with the arrangement referred to in subitem (1), but is not
 14 entitled to be paid fees or allowances under clause 3 of Schedule 2 to
 15 the *Auditor-General Act 1997*.

16 **7 Exempt accounts**

- 17 (1) In this item:
- 18 *preserved provisions* means section 70D of the Audit Act and the
 19 regulations made for the purposes of that section.
- 20 *replacement provisions* means section 56 of the *Auditor-General*
 21 *Act 1997*, section 46 of the *Commonwealth Authorities and*
 22 *Companies Act 1997* and section 58 of the *Financial Management*
 23 *and Accountability Act 1997*.
- 24 (2) The preserved provisions continue to have effect until the first
 25 regulations are in operation for the purposes of the replacement
 26 provisions.
- 27 (3) If those first regulations, or any of them, are later disallowed by a
 28 House of the Parliament, the preserved provisions continue to have
 29 effect, to the extent that they cover matters no longer covered by
 30 regulations in operation under the replacement provisions, until further
 31 regulations are in operation under those provisions that cover those
 32 matters.

33 **8 Regulations**

Schedule 4 Transitional matters and regulations

- 1 (1) The Governor-General may make regulations prescribing matters:
2 (a) required or permitted by this Act to be prescribed; or
3 (b) necessary or convenient to be prescribed for carrying out or
4 giving effect to this Act.
- 5 (2) In particular, regulations may be made:
6 (a) providing for bank accounts under section 21 of the Audit
7 Act to continue in effect as official accounts for the purposes
8 of the *Financial Management and Accountability Act 1997*;
9 and
10 (b) for other transitional matters arising out of the repeal of the
11 Audit Act or the enactment of the replacement Acts, or the
12 transition from the Audit Act to the replacement Acts; and
13 (c) for other transitional matters arising out of the amendments
14 made by Schedules 2 and 3.

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