The Parliament of the Commonwealth of Australia

HOUSE OF REPRESENTATIVES

Presented and read a first time

Commonwealth Authorities and Companies Amendment Bill 2008

No. , 2008

(Finance and Deregulation)

A Bill for an Act to amend the *Commonwealth Authorities and Companies Act 1997*, and for related purposes

Contents		
1	Short title	1
2	Commencement	1
3	Schedule(s)	3
Schedule 1—Cor	nmonwealth Authorities and Companies Ac	ct
199	7	4
Schedule 2—Cor	sequential amendments	22
Australian	Broadcasting Corporation Act 1983	22
Australian	Industry Development Corporation Act 1970	22
Australian	National University Act 1991	22
Legislative	Instruments Act 2003	22
Special Bro	oadcasting Service Act 1991	23

2 3	Authorities and Companies Act 1997, and for related purposes		
4	The Parliament of Australia enacts:		
5	1 Short title		
6 7	This Act may be cited as the Commonwealth Authorities and Companies Amendment Act 2008.		
8	2 Commencement		
9	(1) Each provision of this Act specified in column 1 of the table		
10	commences, or is taken to have commenced, in accordance with		
11 12	column 2 of the table. Any other statement in column 2 has effect according to its terms.		
13	decording to its terms.		

A Bill for an Act to amend the Commonwealth

(2) Column 3 of the table contains additional information that is not part of this Act. Information in this column may be added to or edited in any published version of this Act.

3 Schedule(s)

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Each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

1 2 3 4	S	chedule 1—Commonwealth Authorities and Companies Act 1997
5	1	Section 5
6		Insert:
7		Agency has the same meaning as in the Public Service Act 1999.
8	2	Section 5 Insert:
10 11		Agency Head has the same meaning as in the <i>Public Service Act</i> 1999.
12	3	Section 5
13		Insert:
14 15		APS employee has the same meaning as in the Public Service Act 1999.
16	4	Section 5 (definition of enabling legislation)
17		After "Ordinance", insert "by or".
18 19	5	Section 5 (subparagraph (a)(ii) of the definition of <i>financial</i> year)
20		Omit "incorporating law", substitute "enabling legislation".
21	6	Section 5
22		Insert:
23		General Policy Order means an Order made under section 48A.
24 25	7	Section 5 (definition of <i>incorporating law</i>) Repeal the definition.
26	8	Section 5 (paragraph (b) of the definition of officer)
27		Repeal the paragraph, substitute:
28		(b) a senior manager of the authority.

1	9 Section 5
2	Insert:
3	senior manager means:
4 5 6 7	 (a) in relation to a Commonwealth authority—a person (other than a director of the authority, a Minister, or an APS employee engaged as an employee for the purposes of an Agency other than the authority) who:
8 9 10	(i) makes, or participates in making, decisions that affect the whole, or a substantial part, of the operations of the authority; or
11 12	(ii) has the capacity to affect significantly the authority's financial standing; and
13 14 15 16	(b) in relation to a Commonwealth company—a person (other than a director or secretary of the company, a Minister, or an APS employee engaged as an employee for the purposes of an Agency other than the company) who:
17 18 19 20	(i) makes, or participates in making, decisions that affect the whole, or a substantial part, of the operations of the company; or(ii) has the capacity to affect significantly the company's
21	financial standing.
22	10 Section 5
23	Insert:
24 25	Statutory Agency has the same meaning as in the <i>Public Service Act 1999</i> .
26	11 Subsection 6(1)
27	Repeal the subsection.
28	Note: The heading to section 6 is replaced by the heading "Civil penalties".
29 30	12 Subsection 6(2) Omit "(2)".
31 32	13 Subsections 6(3) and (4) Repeal the subsections.
33	14 At the end of paragraph 9(1)(b)

1		Add "for presentation to the Parliament".
2	15	Subsection 9(1)
3		Omit "The deadline is the 15th day of the 4th month after the end of the financial year.".
5	16	Subsection 9(1) (note)
6		Repeal the note, substitute:
7 8		Note: Section 34C (other than subsection 34C(2)) of the <i>Acts Interpretation Act 1901</i> applies to annual reports prepared under this section.
9	17	Subsections 9(2) and (3)
10		Repeal the subsections, substitute:
11		(2) The deadline is:
12 13		(a) the 15th day of the 4th month after the end of the financial year; or
14 15		(b) the end of such further period granted under subsection 34C(5) of the <i>Acts Interpretation Act 1901</i> .
16	18	Subsection 11(1)
17		Repeal the subsection, substitute:
18 19		(1) A director of a Commonwealth authority contravenes this subsection if the director:
20		(a) causes a directors' reporting rule to be contravened; or
21 22		(b) fails to take all reasonable steps to comply with, or secure compliance with, a directors' reporting rule.
23		Note: This subsection is a civil penalty provision (see Schedule 2).
24 25		(1A) A director of the authority commits an offence if the director contravenes subsection (1) and the contravention is dishonest.
26		Penalty: 2,000 penalty units or imprisonment for 5 years, or both.
27	19	Subsection 11(2)
28		Omit "directors reporting", substitute "directors' reporting".
29	20	Subsection 11(3) (definition of directors reporting rule)
30		Repeal the definition, substitute:

1 2 3		<i>directors' reporting rule</i> means section 9 or any of the requirements of Schedule 1 that impose obligations on the directors.
4	21	Subsection 12(3)
5		Omit "Auditor-General", substitute "directors of the authority".
6	22	Subsection 18(4)
7		Omit "incorporating law", substitute "enabling legislation".
8	23	Subsection 19(4)
9		Omit "incorporating law", substitute "enabling legislation".
10	24	Subsection 20(4)
11		Repeal the subsection (including the note), substitute:
12 13		(4) An officer of the authority contravenes this subsection if the officer:
14		(a) causes subsection (1), (2) or (3) to be contravened; or
15 16		(b) fails to take all reasonable steps to comply with, or secure compliance with, subsection (1), (2) or (3).
17		Note: This subsection is a civil penalty provision (see Schedule 2).
18 19		(5) An officer of the authority commits an offence if the officer contravenes subsection (4) and the contravention is dishonest.
20 21		Penalty for a contravention of this subsection: 2,000 penalty units or imprisonment for 5 years, or both.
22	25	Subsection 21(2) (second sentence)
23		Repeal the sentence.
24	26	At the end of subsections 23(1) and (2)
25		Add:
26 27		Note 3: Section 27A makes provision for persons who are also APS employees or Agency Heads.
28	27	Subsection 24(1) (note 1)
29		Repeal the note, substitute:

1 2		Note 1:	Section 27A makes provision for persons who are also APS employees or Agency Heads.
3	28 S	ubsection 2	25(1) (note 1)
4		Repeal the no	ote, substitute:
5 6		Note 1:	Section 27A makes provision for persons who are also APS employees or Agency Heads.
7	29 S	ubsections	26(1), (2) and (3) (penalty)
8		Repeal the pe	enalty, substitute:
9 10		Penalty	for a contravention of this subsection: 2,000 penalty units or imprisonment for 5 years, or both.
11 12	Note:	The following hemployees".	neading to subsection 26(2) is inserted "Use of position—officers and
13	30 S	ection 27A	
14		Repeal the se	ection, substitute:
15	27A	Compliance	with statutory and other duties
16 17 18		section	cer of a Commonwealth authority does not contravene 23, 24 or 25, or their equivalent duties at common law and y, by doing an act:
19			at another provision of this Act requires the officer to do; or
20 21		(b) in	the course of the performance of his or her duties as an PS employee or Agency Head.
22 23 24		Note:	Subsection (1) provides a defence for a defendant in proceedings for a contravention of section 23, 24 or 25, or their equivalent duties at common law or in equity.
25 26			er, paragraph (1)(b) does not apply if the enabling on for the Commonwealth authority establishes a Statutory
27 28		Agency is:	in relation to the Commonwealth authority and the officer
29 29			APS employee in the Statutory Agency; or
30		* *	e Agency Head of the Statutory Agency.
31	31 S	ubsections	27C(4) and (6) (penalty)
32			num penalty", substitute "Penalty".

1	32	Subsection 27C(8)
2		Omit "(4)", substitute "(4A)".
3	33	Subparagraph 27D(b)(ii)
4		Repeal the subparagraph, substitute:
5 6 7 8		(ii) after making an independent assessment of the information or advice, having regard to the director's knowledge of the authority and the complexity of the structure and operations of the authority; and
9	34	At the end of subsection 27F(1)
10		Add:
11		Penalty: 10 penalty units.
12	35	After subsection 27F(1)
13		Insert:
14		(1A) For an offence based on subsection (1), strict liability applies to the
15		circumstance that the director of the authority has a material
16 17		personal interest in a matter that relates to the affairs of the authority.
18		Note: For strict liability, see section 6.1 of the <i>Criminal Code</i> .
19	36	At the end of subparagraphs 27F(2)(b)(i) and (ii)
20		Add ";".
21	37	Subsection 27J(1)
22		Repeal the subsection, substitute:
23		Restrictions on voting and being present
24		(1) A director of a Commonwealth authority who has a material
25		personal interest in a matter that is being considered at a directors'
26		meeting must not:
27 28		(a) be present while the matter is being considered at the meeting; or
29		(b) vote on the matter.
30		Penalty: 5 penalty units.
23		2 charty. o politics

1	(1A) Subsection (1) does not apply if:
2	(a) subsection (2) or (3) allows the director to be present; or
3	(b) the interest does not need to be disclosed under section 27F.
4 5	Note: A defendant bears an evidential burden in relation to the matter in subsection (1A), see subsection 13.3(3) of the <i>Criminal Code</i> .
6	(1B) An offence based on subsection (1) is an offence of strict liability.
7	Note: For strict liability, see section 6.1 of the <i>Criminal Code</i> .
8	38 At the end of subsection 27N(2)
9	Add:
10	Penalty: 5 penalty units.
11	39 At the end of section 27N
12	Add:
13	(3) An offence based on subsection (2) is an offence of strict liability.
14	Note: For strict liability, see section 6.1 of the <i>Criminal Code</i> .
15	40 Section 28
16	Repeal the section, substitute:
17	28 Compliance with General Policy Orders
18	(1) The directors of a Commonwealth authority must ensure that the
19 20	authority complies with a General Policy Order to the extent that the Order applies to the authority.
21	(2) The directors must also ensure, as far as practicable, that the
22	subsidiaries of the authority comply with the Order to that extent.
23	41 After section 28
24	Insert:
25	28A Credit cards and credit vouchers
26	(1) A Commonwealth authority may obtain:
27	(a) cash, goods or services on credit from any person by the use
28	of a credit card; and

1 2	(t	b) goods or services on credit from any person by the use of a credit voucher.
3	(2) The	e regulations may prescribe requirements in relation to the
4	aut	hority's credit card or voucher, including requirements relating
5	to:	
6 7	(a	a) the agreement between the authority and the person issuing the credit card or voucher; and
8	(b	b) who is authorised to use the credit card or voucher on the authority's behalf; and
10 11	(0	c) the circumstances in which the credit card or voucher may be used; and
12	(d	d) how the credit card or voucher is to be kept; and
13 14		e) the maximum amount that may be borrowed by way of the credit card or voucher; and
15	(1	f) the period in which amounts borrowed by way of the credit card or voucher are to be repaid, being a period not longer
16 17		than 60 days after the authority is notified by the lender of
18		the amount borrowed.
19		is section, and regulations made under this section, do not apply
20		a Commonwealth authority if, under the authority's enabling
21 22	-	islation, the authority has an express power to borrow money nether or not that power is subject to conditions).
23	42 Before se	ection 29
24	Insert:	
25	28B Misuse o	f credit cards or credit vouchers—criminal offence
26	(1) A p	person must not use a Commonwealth authority credit card,
27		mmonwealth authority credit card number or Commonwealth
28		hority credit voucher to obtain cash, goods or services otherwise
29	tha	n for the authority.
30	Per	nalty: Imprisonment for 7 years.
31 32	Note	e: Chapter 2 of the <i>Criminal Code</i> sets out the general principles of criminal responsibility.
33	(2) Sub	osection (1) does not apply to a particular use of a
34		mmonwealth authority credit card, Commonwealth authority
35		dit card number or Commonwealth authority credit voucher if:

(4) A director of the authority commits an offence if the director contravenes subsection (3) and the contravention is dishonest. Penalty for a contravention of this subsection: 2,000 penalty units or imprisonment for 5 years, or both.			
regulations. Note: A defendant bears an evidential burden in relation to the matter in subsection (2), see subsection 13.3(3) of the Criminal Code. (3) For the purposes of paragraph (2)(b), an amount that is to be reimbursed to the authority is a debt due to the authority and is recoverable by the authority in a court of competent jurisdiction. (4) In this section: Commonwealth authority credit card means a credit card issued to the Commonwealth authority to enable the authority to obtain cash goods or services on credit. Commonwealth authority credit voucher means a credit voucher issued to the Commonwealth authority to enable the authority to obtain goods or services on credit. 43 Subsection 30(3) Repeal the subsection (including the notes), substitute: (3) A director of a Commonwealth authority contravenes this subsection if the director: (a) causes this section to be contravened; or (b) fails to take all reasonable steps to comply with, or secure compliance with, this section. Note: This is a civil penalty provision (see Schedule 2). (4) A director of the authority commits an offence if the director contravenes subsection (3) and the contravention is dishonest. Penalty for a contravention of this subsection: 2,000 penalty units or imprisonment for 5 years, or both. 44 Subsection 34(1) Repeal the subsection, substitute: Meaning of Commonwealth company (1) In this Act, Commonwealth company means a Corporations Act	1		(a) the use is authorised by the regulations; and
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(b) fails to take all reasonable steps to comply with, or secure compliance with, this section. Note: This is a civil penalty provision (see Schedule 2). (4) A director of the authority commits an offence if the director contravenes subsection (3) and the contravention is dishonest. Penalty for a contravention of this subsection: 2,000 penalty units or imprisonment for 5 years, or both. 44 Subsection 34(1) Repeal the subsection, substitute: Meaning of Commonwealth company (1) In this Act, Commonwealth company means a Corporations Act	19	\$	subsection if the director:
compliance with, this section. Note: This is a civil penalty provision (see Schedule 2). (4) A director of the authority commits an offence if the director contravenes subsection (3) and the contravention is dishonest. Penalty for a contravention of this subsection: 2,000 penalty units or imprisonment for 5 years, or both. 44 Subsection 34(1) Repeal the subsection, substitute: Meaning of Commonwealth company (1) In this Act, Commonwealth company means a Corporations Act	20		(a) causes this section to be contravened; or
Note: This is a civil penalty provision (see Schedule 2). (4) A director of the authority commits an offence if the director contravenes subsection (3) and the contravention is dishonest. Penalty for a contravention of this subsection: 2,000 penalty units or imprisonment for 5 years, or both. 44 Subsection 34(1) Repeal the subsection, substitute: Meaning of Commonwealth company (1) In this Act, Commonwealth company means a Corporations Act	21		(b) fails to take all reasonable steps to comply with, or secure
(4) A director of the authority commits an offence if the director contravenes subsection (3) and the contravention is dishonest. Penalty for a contravention of this subsection: 2,000 penalty units or imprisonment for 5 years, or both. 44 Subsection 34(1) Repeal the subsection, substitute: Meaning of Commonwealth company (1) In this Act, Commonwealth company means a Corporations Act	22		compliance with, this section.
contravenes subsection (3) and the contravention is dishonest. Penalty for a contravention of this subsection: 2,000 penalty units or imprisonment for 5 years, or both. 44 Subsection 34(1) Repeal the subsection, substitute: Meaning of Commonwealth company (1) In this Act, Commonwealth company means a Corporations Act	23	1	Note: This is a civil penalty provision (see Schedule 2).
contravenes subsection (3) and the contravention is dishonest. Penalty for a contravention of this subsection: 2,000 penalty units or imprisonment for 5 years, or both. 44 Subsection 34(1) Repeal the subsection, substitute: Meaning of Commonwealth company (1) In this Act, Commonwealth company means a Corporations Act	24	(4)	A director of the authority commits an offence if the director
or imprisonment for 5 years, or both. 44 Subsection 34(1) Repeal the subsection, substitute: Meaning of Commonwealth company (1) In this Act, Commonwealth company means a Corporations Act			· · · · · · · · · · · · · · · · · · ·
or imprisonment for 5 years, or both. 44 Subsection 34(1) Repeal the subsection, substitute: Meaning of Commonwealth company (1) In this Act, Commonwealth company means a Corporations Act	26	1	Penalty for a contravention of this subsection: 2 000 penalty units
Repeal the subsection, substitute: Meaning of Commonwealth company (1) In this Act, Commonwealth company means a Corporations Act		•	· · · · · · · · · · · · · · · · · · ·
Repeal the subsection, substitute: Meaning of Commonwealth company (1) In this Act, Commonwealth company means a Corporations Act	28	44 Subsec	ction 34(1)
Meaning of Commonwealth company (1) In this Act, Commonwealth company means a Corporations Act	29		
(1) In this Act, <i>Commonwealth company</i> means a Corporations Act		•	
· · · · · · · · · · · · · · · · · · ·	30	Î	Meaning of Commonwealth company
· · · · · · · · · · · · · · · · · · ·	31	(1) 1	n this Act, <i>Commonwealth company</i> means a Corporations Act
	32		- ·

1 2	include a company that is a subsidiary of a Commonwealth authority or Commonwealth company.
3	Meaning of controls
4	(1A) For the purposes of this Act, the Commonwealth <i>controls</i> a company if, and only if, it:
5	
6	(a) controls the composition of the company's board; or
7	(b) is in a position to cast, or control the casting of, more than one-half of the maximum number of votes that might be cast
8 9	at a general meeting of the company; or
10	(c) holds more than one-half of the issued share capital of the
11	company (excluding any part of that issued share capital that
12	carries no right to participate beyond a specified amount in a
13	distribution of either profits or capital).
14	(1B) Without limiting paragraph (1A)(a), the Commonwealth is taken to
15	control the composition of a company's board if the
16	Commonwealth can appoint or remove all, or the majority, of the
17	directors of the company.
18	(1C) For the purposes of subsection (1B), the Commonwealth is taken to
19	have power to appoint a person as a director of a company if:
20	(a) the person cannot be appointed as a director of the company
21 22	without the exercise by the Commonwealth of such a power in the person's favour; or
23	(b) the person's appointment as a director of the company
24	follows necessarily from the person being:
25	(i) an Agency Head; or
26	(ii) a statutory office holder.
27 28	Note 1: The heading to section 34 is altered by omitting "and wholly-owned Commonwealth company" and substituting ", wholly-owned Commonwealth company and related
29	terms".
30 31	Note 2: The following heading to subsection 34(2) is inserted "Meaning of wholly-owned Commonwealth company".
32	45 At the end of subsection 34(2)
33	Add:
34	Note: Because of this definition, a Commonwealth company which is
35	limited by guarantee is a wholly-owned Commonwealth company.
36	46 Subsection 36(1)

1	Repeal the subsection, substitute:
2	(1) A Commonwealth company must give the responsible Minister:
3	(a) a copy of the company's financial report, directors' report
4	and auditor's report that the company is required by the
5	Corporations Act 2001 to have for the financial year (or
6	would be required by that Act to have if the company were a
7	public company); and
8	(b) any additional report under subsection (2); and
9	(c) in the case of a wholly-owned Commonwealth company—
10	any additional information or report required by the Finance
11	Minister's Orders.
12	(1A) The Commonwealth company must give the reports and
13	information by:
14	(a) if the company is required by the <i>Corporations Act 2001</i> to
15	hold an annual general meeting—the earlier of the following:
16	(i) 21 days before the next annual general meeting after the
17	end of the financial year;
18	(ii) 4 months after the end of the financial year; and
19	(b) in any other case—4 months after the end of the financial
20	year;
21 22	or the end of such further period granted under subsection 34C(5) of the <i>Acts Interpretation Act 1901</i> .
22	of the Acis Interpretation Act 1901.
23	(1B) A director of the company contravenes this subsection if the
24	director:
25	(a) causes subsection (1) or (1A) to be contravened; or
26	(b) fails to take all reasonable steps to comply with, or secure
27	compliance with, subsection (1) or (1A).
28	Note: This is a civil penalty provision (see Schedule 2).
29	(1C) A director of the company commits an offence if the director
30	contravenes subsection (1B) and the contravention is dishonest.
31	Penalty: 2,000 penalty units or imprisonment for 5 years, or both.
32	47 Subsection 36(4)
33	After "wholly-owned Commonwealth company,", insert "or is not
34	required to hold an annual general meeting,".

1 48	3 Subsections 36(5) and (6)
2	Repeal the subsections.
3 4 9	9 Subsection 37(3)
4 5	Omit "Auditor-General", substitute "directors of the Commonwealth company".
6 50	Section 43
7	Repeal the section, substitute:
8 43	3 Compliance with General Policy Orders
9 10 11	(1) The directors of a wholly-owned Commonwealth company must ensure that the company complies with a General Policy Order to the extent that the Order applies to the company.
12 13	(2) The directors must also ensure, as far as practicable, that the subsidiaries of the company comply with the Order to that extent.
14 5	1 Subsection 48(1)
15	After "Minister may", insert ", by legislative instrument,".
16 5 2	2 Subsection 48(3)
17	Repeal the subsection.
18 5	3 After section 48
19	Insert:
20 48	3A General Policy Orders
21	Finance Minister to make General Policy Orders
22	(1) The Finance Minister may make an Order (a General Policy
23 24	<i>Order</i>) that specifies a general policy of the Australian Government.
25	Consultation before making General Policy Orders
26	(2) Before making a General Policy Order, the Finance Minister must
27	be satisfied that the responsible Ministers for the Commonwealth
28	authorities and wholly-owned Commonwealth companies to which

1 2	the Order will apply have consulted those authorities and companies on the application of the policy.
3 4 5	Note: The responsible Ministers may consult with the Commonwealth authorities and wholly-owned Commonwealth companies by consulting:
6	(a) if the authority or company has a Chair—the Chair; and
7	(b) otherwise—the directors.
8	Authorities and companies that General Policy Orders apply to
9	(3) A General Policy Order applies to:
10	(a) if the Order is expressed to apply only to specified
11	Commonwealth authorities or wholly-owned Commonwealth
12	companies—those specified authorities or companies; and
13	(b) if the Order is expressed to apply to all Commonwealth
14	authorities or wholly-owned Commonwealth companies,
15	other than:
16	(i) specified authorities or companies; or
17	(ii) a class of authorities or companies;
18	all Commonwealth authorities or wholly-owned
19	Commonwealth companies except those specified authorities
20	or companies or those authorities or companies that are
21	members of that class; and
22	(c) otherwise—all Commonwealth authorities or wholly-owned
23	Commonwealth companies.
24	Partial application of General Policy Orders
25	(4) If a General Policy Order specifies that a part of the Order does not
26	apply to:
27	(a) specified authorities or companies; or
28	(b) a class of authorities or companies;
29	then that part of the Order does not apply to those specified
30	authorities or companies or those authorities or companies that are
31	members of that class.
32	General Policy Orders not subject to disallowance or sunsetting
33	(5) A General Policy Order is a legislative instrument, but neither
34	section 42 nor Part 6 of the Legislative Instruments Act 2003
35	applies to it.

1		General Policy Orders not to create offences or penalties
2		(6) A General Policy Order cannot create offences or impose penalties.
3	54	Subsection 49(2)
4 5 6		Omit "in which the Commonwealth has a controlling interest", substitute "which the Commonwealth controls (within the meaning of section 34)".
7	55	At the end of paragraph 1(1)(a) of Schedule 2
8		Add ";".
9	56	Paragraph 1(1)(b) of Schedule 2
10		Omit "rules)", substitute "rules for Commonwealth authorities);".
11	57	After paragraph 1(1)(b) of Schedule 2
12		Insert:
13 14		(c) subsection 20(4) (accounting records for Commonwealth authorities);
15 16		(d) subsection 30(3) (aligning accounting periods for subsidiaries of Commonwealth authorities);
17 18		(e) subsection 36(1B) (annual reports for Commonwealth companies).
19	58	Paragraph 1(2)(e) of Schedule 2
20		After "authority", insert "or Commonwealth company".
21	59	Subparagraph 3(1)(b)(i) of Schedule 2
22		After "authority", insert "or Commonwealth company".
23	60	Subparagraph 3(1)(b)(ii) of Schedule 2
24		Omit "Commonwealth authority's ability", substitute "ability of the
25		Commonwealth authority or Commonwealth company".
26	61	Subclause 4(1) of Schedule 2
27		Omit "for damage suffered by the authority", substitute "or
28 29		Commonwealth company for damage suffered by the authority or company".
41		company.

1 2	62	Paragraph 4(1)(a) of Schedule 2 After "authority", insert "or company".
3	63	Subclause 4(2) of Schedule 2
4		After "authority", insert "or Commonwealth company".
5	64	Paragraph 5(a) of Schedule 2
6		After "authority", insert "or Commonwealth company".
7	65	Subclause 6(2) of Schedule 2
8		After "authority", insert "or Commonwealth company".
9 10	Note	e: The heading to subclause 6(2) of Schedule 2 is altered by adding at the end "or Commonwealth company".
11	66	Subclause 6(3) of Schedule 2
12		After "authority" (wherever occurring), insert "or Commonwealth
13		company".
14	67	Subclause 13(1) of Schedule 2 (penalty)
15		Omit "Maximum penalty", substitute "Penalty".
16	68	Subparagraph 13(3)(b)(ii) of Schedule 2
17		After "authority", insert "or Commonwealth company".
18	69	Clause 3 of Schedule 3 (table item 6)
19		Omit "27C(4)", substitute "27C(4A)".
20	70	Application of amendments
21	(1)	The amendments made by items 14 to 18, 46 to 48, 57 (in so far as the
22		amendment made by that item relates to Commonwealth companies), 58
23 24		to 66 and 68 of this Schedule apply in relation to annual reports of a Commonwealth authority or Commonwealth company for financial
25		years of the Commonwealth authority or Commonwealth company that
26		commence on or after the commencement of this item.
27	(2)	The amendments made by items 21 and 49 of this Schedule apply in
28		relation to Auditor-General's reports on financial statements of a
29		subsidiary of a Commonwealth authority or Commonwealth company

1 2		for the subsidiary's annual accounting periods that commence on or after the commencement of this item.
3	(3)	The amendments made by items 24 and 57 (in so far as the amendment
4	(-)	made by that item relates to Commonwealth authorities) of this
5		Schedule apply in relation to accounting records of a Commonwealth
6		authority for financial years of the Commonwealth authority that
7		commence on or after the commencement of this item.
8 9	71	Transitional provision—general policy notifications for Commonwealth authorities
10		Application of this item
11	(1)	This item applies to a notification (a section 28 notification) that:
12		(a) was given to a Commonwealth authority under section 28 of
13		the Commonwealth Authorities and Companies Act 1997
14		before the commencement of this item; and
15		(b) is in force immediately before the commencement of this
16		item.
17		Section 28 notification to continue in force
18	(2)	Despite the repeal of that section made by this Schedule, a section 28
19		notification continues in force, and may be dealt with, after the
20		commencement of this item as if that section had not been repealed.
21		When section 28 notification ceases to be in force
22	(3)	If a determination is made under item 73 that all notifications about a
23		particular general policy cease to be in force, then a section 28
24		notification about that general policy ceases to be in force when the
25		determination takes effect.
26		When part of section 28 notification ceases to be in force
27	(4)	If a determination is made under item 73 that a part of all notifications
28		about a particular general policy ceases to be in force, then that part of a
29		section 28 notification about that policy ceases to be in force when the
30		determination takes effect.
31	72	Transitional provision—general policy notifications for
32		wholly-owned Commonwealth company

1		Application of this item
2 3 4 5 6 7 8	(1)	This item applies to a notification (a <i>section 43 notification</i>) that: (a) was given to a wholly-owned Commonwealth company under section 43 of the <i>Commonwealth Authorities and Companies Act 1997</i> before the commencement of this item; and (b) is in force immediately before the commencement of this item.
9		Section 43 notification to continue in force
10 11 12	(2)	Despite the repeal of that section made by this Schedule, a section 43 notification continues in force, and may be dealt with, after the commencement of this item as if that section had not been repealed.
13		When section 43 notification ceases to be in force
14 15 16 17	(3)	If a determination is made under item 73 that all notifications about a particular general policy cease to be in force, then a section 43 notification about that general policy ceases to be in force when the determination takes effect.
18		When part of section 43 notification ceases to be in force
19 20 21 22	(4)	If a determination is made under item 73 that a part of all notifications about a particular general policy ceases to be in force, then that part of a section 43 notification about that policy ceases to be in force when the determination takes effect.
23 24	73 D	Determinations cancelling the whole or part of section 28 notifications and section 43 notifications
25 26	(1)	This item applies to notifications that are continued in force by subitem $71(2)$ or $72(2)$.
27 28 29	(2)	The Finance Minister may, by legislative instrument, make a determination that all notifications about a particular general policy of the Australian Government cease to be in force.
30 31 32	(3)	The Finance Minister may make a determination that a part of all notifications about a particular general policy of the Australian Government ceases to be in force.

(4) A determination made under subitem (2) or (3) is a legislative instrument, but neither section 42 nor Part 6 of the *Legislative Instruments Act 2003* applies to the determination.

74 Transitional provision—general policy notifications

Section 48A of the *Commonwealth Authorities and Companies Act* 1997 applies to consultation on the application of a general policy of the Australian Government occurring before or after the commencement of this item.

2 3	Schedule 2—Consequential amendments
4	Australian Broadcasting Corporation Act 1983
5	1 Subsection 78(7)
6 7 8	Omit "section 28 of the <i>Commonwealth Authorities and Companies Act 1997</i> does", substitute "sections 28 and 48A of the <i>Commonwealth Authorities and Companies Act 1997</i> do".
9	Australian Industry Development Corporation Act 1970
10	2 Subsection 5A(1)
11	Omit "Sections 15, 16, 17, 28 and 29 of the Commonwealth Authorities
12	and Companies Act 1997 have effect, as they apply to the Corporation,
13 14	as if a reference in any of those sections", substitute "Sections 15, 16 and 17, subsection 28(2) and section 29 of the <i>Commonwealth</i>
15	Authorities and Companies Act 1997 have effect, as they apply to the
16	Corporation, as if a reference in any of those provisions".
17	Australian National University Act 1991
18	3 Subsection 4A(1)
19	Omit "and 29", substitute ", 29 and 48A".
20	Legislative Instruments Act 2003
21	4 Subsection 7(1) (paragraph (c) in column 2 of table item 5)
22	Repeal the paragraph.
23	5 Subsection 44(2) (table item 9)
24	Repeal the table item.
25	6 Subsection 54(2) (table item 11)
26	Repeal the table item.
27	7 Saving

Despite the amendments made to sections 44 and 54 of the *Legislative* Instruments Act 2003 by items 5 and 6 of this Schedule, those sections 2 continue in force, after the commencement of this item, in relation to a 3 section 28 notification (within the meaning of item 71 of Schedule 1) and a section 43 notification (within the meaning of item 72 of Schedule 1) as if those amendments had not been made. 6

Special Broadcasting Service Act 1991

8 Subsection 13(2)

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Repeal the subsection, substitute:

(2) Sections 28 and 48A of the Commonwealth Authorities and Companies Act 1997 apply in relation to the SBS and its Board to the extent that a General Policy Order referred to in those sections does not affect the content or scheduling of programs.