

1993

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA

HOUSE OF REPRESENTATIVES

**VOTES AND PROCEEDINGS**

No. 19

MONDAY, 27 SEPTEMBER 1993

1 The House met, at 2 p.m., pursuant to adjournment. The Speaker (the Honourable Stephen Martin) took the Chair, and read Prayers.

**2 MINISTERIAL ARRANGEMENTS**

Mr Keating (Prime Minister) informed the House that, during the absence of Mr Willis (Minister for Finance), Mr Dawkins (Treasurer) would answer questions on his behalf.

**3 DEATH OF OODGEROO OF THE TRIBE NOONUCCAL**

Mr Keating (Prime Minister) referred to the death of Oodgeroo of the tribe Noonuccal, and moved—That the House expresses its deep regret at the death on 16 September 1993 of Oodgeroo of the tribe Noonuccal, poet, writer, educator and Aboriginal activist, and places on record its appreciation of her long and meritorious public service and tenders its profound sympathy to her family and community in their bereavement.

And Dr Hewson (Leader of the Opposition) having seconded the motion, and Mr Fischer (Leader of the National Party of Australia) and other Members having addressed the House in support thereof, and all Members present having risen, in silence—

Question—passed.

**4 QUESTIONS**

Questions without notice were asked.

**5 90TH INTER-PARLIAMENTARY CONFERENCE—STATEMENT BY SPEAKER**

The Speaker made a statement concerning the 90th Inter-Parliamentary Conference held at Parliament House, Canberra, from 13-18 September 1993.

Mr McLeay and Mrs Sullivan, by indulgence, also made statements in relation to the matter.

**6 AUDITOR-GENERAL'S REPORT—PUBLICATION OF PAPER**

The Speaker presented the following paper:

Audit Act—Auditor-General—Audit report No. 4 of 1993-94—Payments under out-sourced service contracts.

Mr Beazley (Leader of the House), by leave, moved—That:

- (1) this House authorises the publication of the Auditor-General's audit report No. 4 of 1993-94; and
- (2) the report be printed.

Question—put and passed.

**7 PAPERS**

The following papers were presented:

Aboriginal Land Commissioner—Reports to the Minister for Aboriginal and Torres Strait Islander Affairs and to the Administrator of the Northern Territory, relating to—

Amanbidji Land Claim (Report No. 46).

North Simpson Desert Land Claim (Report No. 45).

Australian Security Intelligence Organization Act—Security Appeals Tribunal—Report for 1992-93.

Governor-General Act—Office of the Official Secretary to the Governor-General—Report for 1992-93.

Maritime College Act—Council of the Australian Maritime College—Report for 1992.

National Road Transport Commission Act—National Road Transport Commission—Financial statements for 1992-93.

**8 PAPERS—MOTION TO TAKE NOTE OF PAPERS**

Mr Beazley (Leader of the House) moved—That the House take note of the following papers:

Aboriginal Land Commissioner—Reports to the Minister for Aboriginal and Torres Strait Islander Affairs and to the Administrator of the Northern Territory, relating to—

Amanbidji Land Claim (Report No. 46).

North Simpson Desert Land Claim (Report No. 45).

Australian Security Intelligence Organization Act—Security Appeals Tribunal—Report for 1992-93.

Governor-General Act—Office of the Official Secretary to the Governor-General—Report for 1992-93.

Maritime College Act—Council of the Australian Maritime College—Report for 1992.

Debate adjourned (Mr Howard), and the resumption of each debate made an order of the day for the next sitting.

**9 MESSAGES FROM THE GOVERNOR-GENERAL—ASSENT TO BILLS**

Messages from His Excellency the Governor-General were announced informing the House that His Excellency, in the name of Her Majesty, had assented to the following Bills:

20 September 1993—Message—

No. 34—

Nuclear Non-Proliferation (Safeguards) Amendment 1993.

Nuclear Safeguards (Producers of Uranium Ore Concentrates) Charge 1993.

Primary Industries Legislation Amendment 1993.

No. 35—

Social Security Legislation Amendment 1993.

Aboriginal and Torres Strait Islander Commission Amendment (No. 2) 1993.

Murray-Darling Basin 1993.

#### 10 MESSAGES FROM THE SENATE

Messages from the Senate, dated 7 September 1993, were reported returning the following Bills without amendment:

Message—

No. 60—Murray-Darling Basin 1993.

No. 61—Primary Industries Legislation Amendment 1993.

#### 11 MESSAGE FROM THE SENATE—BOUNTY (SHIPS) AMENDMENT BILL 1993

Message No. 58, dated 7 September 1993, from the Senate was reported transmitting for the concurrence of the House a Bill for “*An Act to amend the ‘Bounty (Ships) Act 1989’*”.

Bill read a first time.

Ordered—That the second reading be made an order of the day for the next sitting.

#### 12 MESSAGE FROM THE SENATE—TRANSPORT AND COMMUNICATIONS LEGISLATION AMENDMENT BILL 1993

Message No. 59, dated 7 September 1993, from the Senate was reported transmitting for the concurrence of the House a Bill for “*An Act to amend various Acts relating to transport and communications*”.

Bill read a first time.

Ordered—That the second reading be made an order of the day for the next sitting.

#### 13 ACQUISITION OF LAND—BICENTENNIAL PARK, HOMEBUSH BAY, NSW

Mr O’Keefe (Parliamentary Secretary to the Minister for Transport and Communications), for Mr Willis (Minister representing the Minister for the Arts and Administrative Services), pursuant to notice, moved—That, in accordance with paragraph 42(1)(b) of the *Lands Acquisition Act 1989*, this House resolves that the acquisition by the Commonwealth of a leasehold interest in a site in the Bicentennial Park, Homebush Bay, NSW, for the purpose of taking over 2UW’s AM facilities in the radio transmitter located at the site, may proceed without the holding of an inquiry under section 11 of the *Environment Protection (Impact of Proposals) Act 1974*.

Question—put and passed.

#### 14 SUPERANNUATION INDUSTRY (SUPERVISION) BILL 1993

The order of the day having been read for the resumption of the debate on the question—That the Bill be now read a second time—

Debate resumed by Mr Rocher who moved, as an amendment—That all words after “That” be omitted with a view to substituting the following words: “whilst not declining to give the Bill a second reading, the House calls on the Government to ensure that member representatives on the boards of trustees of employer-sponsored funds must be elected by direct ballot of fund members”.

Debate continued.

Mr Johns (Parliamentary Secretary to the Treasurer) was granted leave to continue his speech when the debate is resumed.

Debate adjourned, and the resumption of the debate made an order of the day for a later hour this day.

**15 TAXATION (DEFICIT REDUCTION) BILL (NO. 1) 1993**

Mr Gear (Assistant Treasurer) presented a Bill for an Act to amend the law relating to taxation.

Bill read a first time.

Mr Gear moved—That the Bill be now read a second time.

*Paper:* Mr Gear presented an explanatory memorandum to the Bill.

Debate adjourned (Mr Downer), and the resumption of the debate made an order of the day for the next sitting.

**16 TAXATION (DEFICIT REDUCTION) BILL (NO. 2) 1993**

Mr Gear (Assistant Treasurer) presented a Bill for an Act to amend the law relating to taxation.

Bill read a first time.

Mr Gear moved—That the Bill be now read a second time.

*Paper:* Mr Gear presented an explanatory memorandum to the Bill.

Debate adjourned (Mr Downer), and the resumption of the debate made an order of the day for the next sitting.

**17 TAXATION (DEFICIT REDUCTION) BILL (NO. 3) 1993**

Mr Gear (Assistant Treasurer) presented a Bill for an Act to amend the law relating to taxation.

Bill read a first time.

Mr Gear moved—That the Bill be now read a second time.

*Paper:* Mr Gear presented an explanatory memorandum to the Bill.

Debate adjourned (Mr Downer), and the resumption of the debate made an order of the day for the next sitting.

**18 SALES TAX (CUSTOMS) (DEFICIT REDUCTION) BILL 1993**

Mr Gear (Assistant Treasurer) presented a Bill for an Act relating to sales tax.

Bill read a first time.

Mr Gear moved—That the Bill be now read a second time.

*Paper:* Mr Gear presented an explanatory memorandum to the following Bills:

Sales Tax Assessment Amendment (Deficit Reduction) 1993;

Sales Tax (Customs) (Deficit Reduction) 1993;

Sales Tax (Excise) (Deficit Reduction) 1993;  
Sales Tax (General) (Deficit Reduction) 1993; and  
Sales Tax (In Situ Pools) (Deficit Reduction) 1993.

Debate adjourned (Mr Downer), and the resumption of the debate made an order of the day for the next sitting.

**19 SALES TAX (EXCISE) (DEFICIT REDUCTION) BILL 1993**

Mr Gear (Assistant Treasurer) presented a Bill for an Act relating to sales tax.  
Bill read a first time.

Mr Gear moved—That the Bill be now read a second time.

Debate adjourned (Mr Downer), and the resumption of the debate made an order of the day for the next sitting.

**20 SALES TAX (IN SITU POOLS) (DEFICIT REDUCTION) BILL 1993**

Mr Gear (Assistant Treasurer) presented a Bill for an Act relating to sales tax.  
Bill read a first time.

Mr Gear moved—That the Bill be now read a second time.

Debate adjourned (Mr Downer), and the resumption of the debate made an order of the day for the next sitting.

**21 SALES TAX (GENERAL) (DEFICIT REDUCTION) BILL 1993**

Mr Gear (Assistant Treasurer) presented a Bill for an Act relating to sales tax.  
Bill read a first time.

Mr Gear moved—That the Bill be now read a second time.

Debate adjourned (Mr Downer), and the resumption of the debate made an order of the day for the next sitting.

**22 SALES TAX ASSESSMENT AMENDMENT (DEFICIT REDUCTION) BILL 1993**

Mr Gear (Assistant Treasurer) presented a Bill for an Act to amend the *Sales Tax Assessment Act 1992*, and for related purposes.

Bill read a first time.

Mr Gear moved—That the Bill be now read a second time.

Debate adjourned (Mr Tuckey), and the resumption of the debate made an order of the day for the next sitting.

**23 SUPERANNUATION INDUSTRY (SUPERVISION) BILL 1993**

The order of the day having been read for the resumption of the debate on the question—That the Bill be now read a second time—*And on the amendment moved thereto by Mr Rocher, viz.*—That all words after “That” be omitted with a view to substituting the following words: “whilst not declining to give the Bill a second reading, the House calls on the Government to ensure that member representatives on the boards of trustees of employer-sponsored funds must be elected by direct ballot of fund members”—

Debate resumed.

Amendment negatived.

Question—That the Bill be now read a second time—put and passed—Bill read a second time.

*Message from the Governor-General:* Message No. 36, dated 27 May 1993, from His Excellency the Governor-General was announced recommending an appropriation of revenue for the purposes of the Bill.

The House resolved itself into a committee of the whole.

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*In the committee*

Clause 1 agreed to.

Clause 2—

On the motion of Mr Johns (Parliamentary Secretary to the Treasurer), the following amendment was made, after debate: Page 1, subclause (1), line 8, omit “and 30”, substitute “, 30 and 31”.

Clause, as amended, agreed to.

Remainder of Bill, by leave, taken as a whole.

On the motion of Mr Johns, by leave, the following amendments were made together, after debate:

*Amendments—*

Clause 4, page 3, the table, add at the end the following:

31	transition to scheme provided for in the Act
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Clause 10—

Page 8, definition of “custodian”, omit the definition, substitute the following definition:

“**custodian**, in relation to a superannuation entity, means a person (other than the trustee of the entity) who, under a contract with the trustee, performs custodial functions in relation to any of the assets of the entity;”.

Page 11, paragraphs (c), (d) and (e) of the definition of “insolvent under administration”, omit the paragraphs, substitute the following paragraphs:

- “(c) a person any of whose property is subject to control under:
- (i) section 50 or 188 of the *Bankruptcy Act 1966*; or
  - (ii) a corresponding provision of the law of an external Territory or the law of a foreign country; or
- (d) a person who has, at any time during the preceding 3 years, executed a deed of assignment or a deed of arrangement under:
- (i) Part X of the *Bankruptcy Act 1966*; or
  - (ii) the corresponding provisions of the law of an external Territory or the law of a foreign country; or
- (e) a person whose creditors have, within the preceding 3 years, accepted a composition under:
- (i) Part X of the *Bankruptcy Act 1966*; or

- (ii) the corresponding provisions of the law of an external Territory or the law of a foreign country;”.

Clause 18, page 20, after subclause (3) insert the following subclause:

*Trustee has power to make election despite anything in the governing rules*

“(3A) The trustee has the power to make an election despite anything in the governing rules of the fund.”.

Clause 19, page 21, after subclause (5) insert the following subclause:

*Trustee has power to make election despite anything in the governing rules etc.*

“(5A) The trustee or trustees have the power to make an election as mentioned in subsection (4) despite anything in the governing rules of the fund.”.

*New clause—*

Before clause 39, page 29, insert the following new clause:

**Meaning of “contravention”**

“38A.(1) For the purposes of this Division, a contravention of this Act (other than Part 9) or the regulations is to be ignored unless the contravention is:

- (a) an offence; or
- (b) a contravention of a civil penalty provision.

“(2) For the purposes of this Division, it is sufficient if a contravention is established on the balance of probabilities.”.

*Amendments—*

Clause 49—

Page 38, subparagraph (2)(d)(ii), lines 19 and 20, omit “an employer-sponsor, or an associate of an employer-sponsor”, substitute “a standard employer-sponsor, or an associate of a standard employer-sponsor”.

Page 40, subclause (8), line 5, omit “ensure”, substitute “exercise a reasonable degree of care and diligence for the purposes of ensuring”.

Page 40, at the end of the clause add the following subclause:

*Reasonable degree of care and diligence*

“(9) The reference in subsection (8) to a reasonable degree of care and diligence is a reference to the degree of care and diligence that a reasonable person in the position of director of the trustee would exercise in the trustee’s circumstances.”.

Clause 53, page 42, subparagraph (2)(a)(ii), line 13, omit “wilfully”, substitute “intentionally”.

*New clause—*

After clause 53, page 42, insert the following new clause:

**Indemnification of directors of trustee from assets of entity**

“53A.(1) Subject to subsection (2), the governing rules of a superannuation entity may provide for a director of the trustee to be indemnified out of the assets of the entity in respect of a liability incurred while acting as a director of the trustee.

“(2) A provision of the governing rules of a superannuation entity is void in so far as it would have the effect of indemnifying a director of the trustee against:

- (a) a liability that arises because the director:

- (i) fails to act honestly in a matter concerning the entity; or
  - (ii) intentionally or recklessly fails to exercise, in relation to a matter affecting the entity, the degree of care and diligence that the director is required to exercise; or
- (b) liability for a monetary penalty under a civil penalty order.

“(3) A director of the trustee of a superannuation entity may be indemnified out of the assets of the entity in accordance with provisions of the entity’s governing rules that comply with this section.

“(4) This section has effect despite section 241 of the Corporations Law of a State or internal Territory.”.

*Amendments—*

Clause 54, page 42, paragraph (2)(e), line 38, insert “, or an associate of an employer-sponsor,” after “employer-sponsor”.

Clause 62, page 50, subclause (4), before the definition of “relative” insert the following definition:

“ ‘acquire an asset’ does not include accept money;”.

Clause 63, page 51, after subclause (2) insert the following subclauses:

*Exception—temporary borrowing to cover settlement of securities transactions*

“(2A) Subsection (1) does not prohibit the trustee of a regulated superannuation fund from borrowing money if:

- (a) the purpose of the borrowing is to enable the trustee to cover settlement of a transaction for the acquisition of any of the following:
  - (i) bonds, debentures, stock, bills of exchange or other securities;
  - (ii) shares in a company;
  - (iii) units in a unit trust;
  - (iv) futures contracts;
  - (v) forward contracts;
  - (vi) interest rates swap contracts;
  - (vii) currency swap contracts;
  - (viii) forward exchange rate contracts;
  - (ix) forward interest rate contracts;
  - (x) a right or option in respect of such a security, share, unit, contract or policy;
  - (xi) any similar financial instrument;
  - (xii) foreign currency; and
- (b) both:
  - (i) at the time the relevant investment decision was made, the need for the borrowing was not reasonably foreseeable; and
  - (ii) the borrowing is not taken, under a written determination made by the Commissioner, to be exempt from this paragraph; and
- (c) the period of the borrowing does not exceed 7 days; and
- (d) if the borrowing were to take place, the total amount borrowed by the trustee would not exceed 10% of the value of the assets of the fund.

“(2B) A determination made by the Commissioner under subsection (2A) is a disallowable instrument for the purposes of section 46A of the *Acts Interpretation Act 1901*.”.



Clause 64, page 52, subclause (4), lines 35 to 37, omit all the words after “detriment if”, substitute the following words and paragraphs:

“the employer:

- (a) permanently ceases to be an employer-sponsor of a superannuation fund of which the employee is a member; or
- (b) temporarily ceases to contribute to a superannuation fund in respect of a class of members in which the employee is included; or
- (c) reduces the level of contributions to a superannuation fund in respect of a class of members in which the employee is included.”.

Clause 66—

Page 54, paragraph (a), line 3, omit “an employer-sponsor”, substitute “a standard employer-sponsor”.

Page 54, paragraph (b), line 7, omit “an employer-sponsor”, substitute “a standard employer-sponsor”.

Clause 67—

Page 54, subclause (1), lines 18 and 19, omit “an employer-sponsor, or an associate of an employer-sponsor”, substitute “a standard employer-sponsor, or an associate of a standard employer-sponsor”.

Page 54, subparagraph (1)(d)(ii), lines 32 and 33, “an employer-sponsor, nor an associate of an employer-sponsor”, substitute “a standard employer-sponsor, nor an associate of a standard employer-sponsor”.

Page 54, paragraph (1)(e), line 35, omit “fund.”, substitute “fund; or”.

Page 54, subclause (1), at the end of the subclause add the following paragraph:

- “(f) an asset which the Commissioner, by written determination, determines is not an in-house asset of:
  - (i) any fund; or
  - (ii) a class of funds in which the fund is included.”.

Page 55, paragraph (2)(c), line 6, omit “an employer-sponsor”, substitute “a standard employer-sponsor”.

Page 55, subclause (2), line 7, omit “the asset is an in-house asset of the fund for the purposes of this Part.”, substitute the following words and paragraphs:

“then:

- (d) the asset is taken, for the purposes of this Part, to be a loan to, or an investment in, the standard employer-sponsor, or the associate of the employer-sponsor, as the case requires; and
- (e) paragraphs (1)(a) to (f) (inclusive) do not apply to the asset.”.

Page 55, after subclause (2) insert the following subclause:

*2 or more purposes*

“(2A) Subsection (2) does not stop the same asset from being treated as if it were a loan to, or an investment in, 2 or more persons if 2 or more purposes apply under paragraph (2)(c).”.

Page 55, omit paragraph (3)(b), substitute the following paragraph:

- “(b) the Commissioner, by written notice given to the trustee of the fund, determines that the asset is to be treated, with effect from the day on which the notice is given, as if the asset were a loan to, or an investment in, a specified standard employer-sponsor of the fund;”.

Page 55, subclause (3), line 15, omit “the asset is an in-house asset of the fund for the purposes of this Part.”, substitute the following word and paragraphs:

“then:

- (c) the asset is taken, for the purposes of this Part, to be a loan to, or an investment in, the employer-sponsor; and
- (d) paragraphs (1)(a) to (f) (inclusive) do not apply to the asset.”.

Page 55, at the end of the clause add the following subclauses:

*Paragraph (1)(e) determinations may be retrospective*

“(4) A determination under paragraph (1)(e) may be expressed to have taken effect at a time earlier than the time when the determination was made.

*Paragraph (1)(f) determinations to be disallowable instruments*

“(5) A determination under paragraph (1)(f) is a disallowable instrument for the purposes of section 46A of the *Acts Interpretation Act 1901*.”.

*New clause—*

Before clause 68, page 55, insert the following new clause:

**How this Part applies if there are 2 or more unrelated employer-sponsors**

*Meaning of “unrelated employer-sponsor”*

“67A.(1) For the purposes of this section, a standard employer-sponsor (the ‘**first employer-sponsor**’) of a superannuation fund is an unrelated employer-sponsor of the fund if, and only if, there is no other standard employer-sponsor of the fund who is an associate of the first employer-sponsor.

*Corresponding classes of in-house assets*

“(2) For the purposes of this section, the class of the in-house assets of a fund that corresponds to a particular unrelated employer-sponsor is the class of in-house assets that consists of loans to, or investments in, the employer-sponsor or an associate of the employer-sponsor.

*Part applies separately in relation to each unrelated employer-sponsor*

“(3) If there are 2 or more unrelated employer-sponsors of a superannuation fund:

- (a) this Part does not apply in relation to the fund in relation to the in-house assets of the fund as a whole but, instead, applies in relation to the fund separately in relation to each of the 2 or more corresponding classes of in-house assets of the fund; and
- (b) for the purposes of this Part as so applying in relation to each of the 2 or more corresponding classes of in-house assets of the fund, that corresponding class of in-house assets is to be treated as the whole of the in-house assets of the fund.”.

*Amendments—*

Clause 72, page 56, at the end of the clause add the following subclause:

“(3) Section 67A is to be ignored in working out the percentage mentioned in subparagraph (2)(a)(i).”.

Clause 74, page 57, at the end of the clause add the following subclause:

“(3) Section 67A is to be ignored in working out the percentage mentioned in paragraph (2)(a).”.

Clause 81, page 59, line 23, insert “standard” before “employer-sponsored”.

## Clause 85—

Page 61, subclause (1), line 3, omit “an employer-sponsored fund”, substitute “a standard employer-sponsored fund”.

Page 61, paragraph (1)(c), line 9, omit “employer-sponsors”, substitute “standard employer-sponsors”.

## Clause 86—

Page 61, subclause (1), line 32, omit “an employer-sponsored fund”, substitute “a standard employer-sponsored fund”.

Page 62, paragraph (1)(c), line 1, omit “employer-sponsors”, substitute “standard employer-sponsors”.

## Clause 87—

Page 62, subclause (1), line 30, omit “an employer-sponsored fund”, substitute “a standard employer-sponsored fund”.

Page 63, omit paragraph (3)(b), substitute the following paragraph:

“(b) if the regulations provide that the fund is subject to rules about the existence, number and functions of policy committees (**‘prescribed policy committees’**)—the fund must comply with those rules; and”.

Page 63, paragraph (5)(d), line 18, omit “an employer-sponsor”, substitute “a standard employer-sponsor”.

Clause 88, page 64, subclause (1), line 11, omit “an employer-sponsored fund”, substitute “a standard employer-sponsored fund”.

## Clause 90—

Page 65, subclause (1), line 10, insert “or except as provided by subsection (2A),” after “(2)”.

Page 65, after subclause (2) insert the following subclauses:

“(2A) Subsection (1) does not prohibit the trustee of an approved deposit fund from borrowing money if:

(a) the purpose of the borrowing is to enable the trustee to cover settlement of a transaction for the acquisition of any of the following:

- (i) bonds, debentures, stock, bills of exchange or other securities;
- (ii) shares in a company;
- (iii) units in a unit trust;
- (iv) futures contracts;
- (v) forward contracts;
- (vi) interest rates swap contracts;
- (vii) currency swap contracts;
- (viii) forward exchange rate contracts;
- (ix) forward interest rate contracts;
- (x) a right or option in respect of such a security, share, unit, contract or policy;
- (xi) any similar financial instrument;
- (xii) foreign currency; and

(b) both:

- (i) at the time the relevant investment decision was made, the need for the borrowing was not reasonably foreseeable; and

- (ii) the borrowing is not taken, under a written determination made by the Commissioner, to be exempt from this paragraph; and
- (c) the period of the borrowing does not exceed 7 days; and
- (d) if the borrowing were to take place, the total amount borrowed by the trustee would not exceed 10% of the value of the assets of the fund.

“(2B) A determination made by the Commissioner under subsection (2A) is a disallowable instrument for the purposes of section 46A of the *Acts Interpretation Act 1901*.”.

Clause 92, page 65, at the end of the clause add the following subclauses:

“(3) Subsection (1) does not prohibit the trustee of a pooled superannuation trust from borrowing money if:

- (a) the purpose of the borrowing is to enable the trustee to cover settlement of a transaction for the acquisition of any of the following:
  - (i) bonds, debentures, stock, bills of exchange or other securities;
  - (ii) shares in a company;
  - (iii) units in a unit trust;
  - (iv) futures contracts;
  - (v) forward contracts;
  - (vi) interest rates swap contracts;
  - (vii) currency swap contracts;
  - (viii) forward exchange rate contracts;
  - (ix) forward interest rate contracts;
  - (x) a right or option in respect of such a security, share, unit, contract or policy;
  - (xi) any similar financial instrument;
  - (xii) foreign currency; and
- (b) both:
  - (i) at the time the relevant investment decision was made, the need for the borrowing was not reasonably foreseeable; and
  - (ii) the borrowing is not taken, under a written determination made by the Commissioner, to be exempt from this paragraph; and
- (c) the period of the borrowing does not exceed 7 days; and
- (d) if the borrowing were to take place, the total amount borrowed by the trustee would not exceed 10% of the value of the assets of the trust.

“(4) A determination made by the Commissioner under subsection (3) is a disallowable instrument for the purposes of section 46A of the *Acts Interpretation Act 1901*.”.

Clause 102, page 69, subclause (1), line 6, omit “an employer-sponsored fund”, substitute “a standard employer-sponsored fund”.

Clause 103, page 70, subclause (1), line 4, omit “an employer-sponsored fund”, substitute “a standard employer-sponsored fund”.

Clause 112—

Page 73, subclause (1), line 14, omit “an employer-sponsored fund”, substitute “a standard employer-sponsored fund”.

Page 73, omit subclause (2), substitute the following subclause:

*Excluded superannuation funds*

“(2) This section does not apply to an excluded superannuation fund during the period:

- (a) beginning on 21 October 1992; and
- (b) ending immediately before the day on which this Act received the Royal Assent.

This section does not apply to an excluded superannuation fund after the end of that period if, at all times after the end of that period when the fund was in existence, the fund was an excluded superannuation fund.”.

Page 73, subclause (3), lines 24 and 25, omit “an employer-sponsored fund”, substitute “a standard employer-sponsored fund”.

Page 73, subclause (3), line 26, omit “an employer-sponsor”, substitute “a standard employer-sponsor”.

Page 73, subclause (4), lines 28 and 29, omit “employer-sponsored fund to an employer-sponsor”, substitute “standard employer-sponsored fund to a standard employer-sponsor”.

Page 73, subclause (5), lines 32 and 33, omit “an employer-sponsored fund to an employer-sponsor”, substitute “a standard employer-sponsored fund to a standard employer-sponsor”.

Page 74, paragraph (5)(c), lines 17 and 18, omit “except in the case of a fund in which there are no longer any beneficiaries,”.

Page 75, omit subclauses (6) and (7), substitute the following subclause:

*Commissioner may waive requirements*

“(6) The Commissioner may waive any or all of the requirements specified in subsection (5) in relation to a matter occurring on or after the date of commencement of this section.”.

Page 75, subclause (9), lines 32 and 33, omit “an employer-sponsored fund to an employer-sponsor”, substitute “a standard employer-sponsored fund to a standard employer-sponsor”.

Page 75, subclause (9), line 35, insert “standard” before “employer-sponsor”.

Page 75, after subclause (9) insert the following subclause:

*Additional independent trustee and additional independent director*

“(9A) For the purposes of the application of this section to a fund, a group of trustees, or the board of a corporate trustee, is taken to consist of equal numbers of employer representatives and member representatives if:

- (a) the group or board includes an additional independent trustee or an additional independent director, as the case may be; and
- (b) the additional independent trustee or additional independent director, as the case may be, is appointed at the request of the employer representatives, or the member representatives, who are the members of the group or board; and
- (c) provision is made in the governing rules for the appointment of the independent additional trustee or additional independent director, as the case may be; and
- (d) the governing rules do not allow the additional independent trustee or additional independent director, as the case may be, to exercise a casting vote in any proceedings of the group or board concerned.”.

Page 76, subclause (10), omit the definition of “employer-sponsor”, substitute the following definition:

“**standard employer-sponsor**’, in relation a standard employer- sponsored fund, includes:

- (a) if a standard employer-sponsor is a body corporate—another body corporate that is related to the employer-sponsor; or
- (b) if a standard employer-sponsor is an individual—an associate of the employer-sponsor.”.

Clause 118, page 79, omit the clause, substitute the following clause:

**Investment managers must be appointed in writing**

“**118.(1)** The trustee of a superannuation entity must not make a non-written appointment of an investment manager of the entity.

“(2) A person who intentionally or recklessly contravenes subsection (1) is guilty of an offence punishable on conviction by a fine not exceeding 50 penalty units.”.

Clause 123—

Pages 80 and 81, subclauses (1) and (2), omit the subclauses, substitute the following subclauses:

*When section applies*

“**123.(1)** This section applies to a person (the ‘**first person**’) in relation to a superannuation entity if:

- (a) the first person forms the opinion that it is likely that a contravention of this Act or the regulations may have occurred, may be occurring, or may occur, in relation to the entity; and
- (b) the first person formed the opinion in the course of, or in connection with, the performance by the first person of actuarial or audit functions under this Act or the regulations in relation to the entity.

*Trustee to be told about contravention*

“(2) The first person must tell the trustee of the entity about the matter in writing. However, this rule does not apply if the first person has an honest belief that the trustee has already been told about the matter.

*Commissioner may be told*

“(2A) The first person may tell the Commissioner about the matter. The first person is not liable in a civil action or civil proceeding in relation to the telling.”.

Page 82, subclause (5), line 19, omit “this section”, substitute “subsection (2), (3) or (4)”.

Clause 124—

Pages 82 and 83, subclauses (1) and (2), omit the subclauses, substitute the following subclauses:

*When section applies*

“**124.(1)** This section applies to a person (the ‘**first person**’) in relation to a superannuation entity if:

- (a) the first person forms the opinion that the financial position of the entity may be, or may be about to become, unsatisfactory; and

- (b) the first person formed the opinion in the course of, or in connection with, the performance by the first person of actuarial or audit functions under this Act or the regulations in relation to the entity.

*Trustee to be told about financial position*

“(2) The first person must tell the trustee of the entity about the matter in writing. However, this rule does not apply if the first person has an honest belief that the trustee has already been told about the matter.

*Commissioner may be told*

“(2A) The first person may tell the Commissioner about the matter. The first person is not liable in a civil action or civil proceeding in relation to the telling.”.

Page 83, subclause (5), line 38, omit “this section”, substitute “subsection (2), (3) or (4)”.

Clause 127, page 85, at the end of subclause (1) add the following word and paragraph:

“; or (c) the Commissioner, under section 28, revokes the approval of the trustee, or any of the trustees.”.

Clause 165, page 100, subclause (4), lines 22 to 26, omit the subclause, substitute the following subclause:

“(4) A provision that requires the trustee to pay to the applicant when redeeming the interest (in addition to the redemption price) the amount worked out as follows:

- (a) work out the amount a person would have to pay, at the time of redemption, for the issue to the person of an interest in the entity of the same kind as that issued to the applicant: this amount is called the ‘**issue price**’;
- (b) if the redemption price was calculated taking into account tax (including, for example, stamp duty) that the trustee has paid, or is or may become liable to pay, because of the issue of the interest to the applicant—work out the amount by which the redemption price is less than it would have been if that tax had not been so taken into account: this amount is called the ‘**tax reduction**’;
- (c) if there is no tax reduction, the amount the trustee is liable to pay (in addition to the redemption price) is the amount (if any) by which the issue price exceeds the redemption price;
- (d) if there is a tax reduction, the amount the trustee is liable to pay (in addition to the redemption price) is the amount (if any) by which the issue price, reduced by the amount of the tax reduction, exceeds the redemption price.”.

Clause 215, page 117, at the end of the clause add the following subclause:

“(6) Section 317A provides for additional relief from liability.”.

Clause 219, page 118, after subclause (8) insert the following subclause:

*No obligation on trustee if alternative State/Territory scheme*

“(8A) The trustee of a fund is not required to comply with subsections (2) and (5) if a law of a State or Territory requires the trustee to:

- (a) pay unclaimed money to, or to an authority of, a State or Territory;
- or

- (b) lodge a return relating to unclaimed money with, or with an authority of, a State or Territory.”.

Clause 238—

Page 122, paragraph (1)(a), line 32, omit “an employer-sponsored fund”, substitute “a standard employer-sponsored fund”.

Page 122, after paragraph (1)(a) insert the following paragraph:

“(aa) the member is or was a standard employer-sponsored member of the fund; and”.

Page 123, after subclause (1) insert the following subclause:

“(1A) Subsection (1) empowers the trustee of a fund to pay the benefit despite anything in the governing rules of the fund.”.

Page 123, paragraph (2)(a), line 5, omit “an employer-sponsored fund”, substitute “a standard employer-sponsored fund”.

Clause 239, page 123, omit the clause.

Clause 240—

Page 123, subclause (1), line 25, omit “an employer-sponsored fund”, substitute “a standard employer-sponsored fund”.

Page 123, subclause (1), lines 25 and 26, omit “or of an approved deposit fund”.

Page 123, subclause (1), lines 26 and 27, omit “or 239”.

Page 123, subclause (2), line 30, omit “an employer-sponsored fund”, substitute “a standard employer-sponsored fund”.

Page 123, subclause (2), lines 30 and 31, omit “or an approved deposit fund”.

Page 123, subclause (3), line 35, insert “standard” before “employer-sponsored fund”.

Page 123, subclause (3), lines 35 and 36, omit “or approved deposit fund”.

Clause 241, page 124, line 2, omit “or 239”.

Clause 242—

Page 124, subclause (1), line 7, omit “an employer-sponsored fund”, substitute “a standard employer-sponsored fund”.

Page 124, omit subclause (2).

Page 124, subclause (4), line 36, omit “or (2)”.

Page 124, subclause (4), line 37, omit “sections 238 and 239”, substitute “section 238”.

Page 124, subclause (5), line 39, omit “or (2)”.

Clause 250, page 127, subclause (1), line 25, insert “relating to the affairs” after “books”.

Clause 307, page 152, subparagraph (1)(a)(iv), line 3, omit “management committee”, substitute “policy committee”.

*New clause—*

After clause 317, page 161, insert the following new clause:

**Relief from civil liability for contravention of certain provisions**

*Proceedings to which this section applies*

“317A.(1) This section applies to:



- (a) eligible proceedings (within the meaning of section 215); and
- (b) proceedings under subsection 52(3), 142(1), 156(2), 166(3) or 179(1).

#### *Defences*

“(2) Subject to subsection (4), in proceedings against a person (the ‘defendant’) in respect of a contravention, it is a defence if the defendant establishes:

- (a) that the contravention was due to reasonable mistake; or
- (b) that the contravention was due to reasonable reliance on information supplied by another person; or
- (c) that:
  - (i) the contravention was due to:
    - (A) the act or default of another person; or
    - (B) an accident; or
    - (C) some other cause beyond the defendant’s control; and
  - (ii) the defendant took reasonable precautions and exercised due diligence to avoid the contravention.

#### *Meaning of “another person”*

“(3) For the purposes of the application of subsection (2) to the defendant, a reference to another person does not include a person who was, at the time when the contravention occurred:

- (b) if the defendant is a body corporate—a director, servant or agent of the defendant.

#### *Notice to be given about reliance on defence*

“(4) If a defence provided by subsection (2) involves an allegation that a contravention was due to:

- (a) reliance on information supplied by another person; or
- (b) the act or default of another person;

the defendant is not entitled to rely on that defence unless:

- (c) the court grants leave; or
- (d) both:
  - (i) the defendant has served on the person by whom the proceedings were instituted a written notice giving such information:
    - (A) that would identify, or assist in the identification of, the other person; and
    - (B) as was then in the defendant’s possession; and
  - (ii) that notice is served not later than 7 days before the day on which the hearing of the proceedings begins.”.

#### *Amendments—*

##### *Clause 321—*

Page 162, paragraph (b) of the definition of “modifiable provision”, line 28, insert “3,” after “Part”.

Page 162, paragraph (b) of the definition of “temporarily modifiable provision”, line 33, omit “3,”.

Clause 345, page 174, line 8, insert “or the regulations” after “Act”.

Clause 347, page 174, paragraph (d), line 23, insert “subject to subsection 370(6),” before “prescribing”.

*New Part—*

After clause 347, page 174, add the following new Part:

**“PART 31—TRANSITION TO SCHEME PROVIDED FOR  
IN THIS ACT**

***“Division 1—Object of Part***

**Object of Part**

“348. The object of this Part is to make provisions relating to the transition to the scheme provided for in this Act.

***“Division 2—Entities that have a management  
company and a trustee***

***“Subdivision A—General***

**Entity to which Division applies**

“349.(1) This Division applies to a fund or trust in relation to which the conditions specified in subsection (2):

- (a) are satisfied on the commencement of this Part; or
- (b) become satisfied after that commencement and before 1 July 1994.

“(2) These are the conditions:

- (a) the fund or trust is:
  - (i) a complying superannuation fund within the meaning of Part IX of the Income Tax Assessment Act; or
  - (ii) an approved deposit fund within the meaning of the *Occupational Superannuation Standards Act 1987*; or
  - (iii) a pooled superannuation trust within the meaning of the *Occupational Superannuation Standards Act 1987*;
- (b) interests in the fund or trust are prescribed interests, within the meaning of the Corporations Law of a State or internal Territory, to which Division 5 of Part 7.12 of that Law applies;
- (c) there is a trustee of the fund or trust;
- (d) there is a management company, within the meaning of the Corporations Law referred to in paragraph (b), in relation to the prescribed interests referred to in that paragraph;
- (e) the trustee and the management company are constitutional corporations.

“(3) For the purposes of the application of this Division in relation to the fund or trust, the fund or trust is called the ‘**Part 31 entity**’.

“(4) The fact that the fund or trust is the Part 31 entity for the purposes of the application of this Division in relation to it does not prevent another fund or trust from being the Part 31 entity for the purposes of the application of this Division in relation to the other fund or trust.

**Interpretation**

“350. In this Division:

‘**existing management company**’ means the constitutional corporation that is the management company of the Part 31 entity on the starting day;

**'existing trustee'** means the constitutional corporation that is the trustee of the Part 31 entity on the starting day;

**'management company'** means a body corporate:

- (a) that is, within the meaning of the Corporations Law of a State or internal Territory, the management company in relation to interests in the Part 31 entity that are prescribed interests within the meaning of that Law; or
- (b) that would, if interests in the Part 31 entity were prescribed interests within the meaning of the Corporations Law of a State or internal Territory, be the management company in relation to those interests within the meaning of that Law;

**'Part 31 entity'** has the meaning given by subsection 349(3);

**'starting day'** means:

- (a) if paragraph 349(1)(a) applies—the day on which this Part commences; or
- (b) if paragraph 349(1)(b) applies—the day on which the conditions specified in subsection 349(2) become satisfied.

*"Subdivision B—Existing management company may retire*

**Existing management company may give notice of retirement**

**"351.(1)** Subject to section 352, the existing management company may retire from the office of management company of the Part 31 entity by giving written notice to the existing trustee in accordance with this section.

**"(2)** A notice must specify a date of effect that is:

- (a) at least 3 months after it is given to the existing trustee; and
- (b) after 30 June 1994.

**"(3)** The existing management company cannot give a notice if the existing trustee has already given the existing management company a notice under section 357.

**"(4)** If the existing management company gives the existing trustee a notice, the existing management company must give a copy of the notice to the Commissioner.

**"(5)** The existing management company must not intentionally or recklessly contravene subsection (4).

Penalty: 250 penalty units.

**"(6)** A notice cannot be revoked.

**Effect of notice under section 351**

**"352.(1)** If:

- (a) the existing management company gives the existing trustee a notice under section 351; and
- (b) the Part 31 entity is a superannuation entity on the date of effect specified in the notice;

the retirement of the existing management company takes effect on that date.

**"(2)** If the retirement of the existing management company so takes effect, the following provisions apply for so long as the Part 31 entity remains a superannuation entity:

- (a) no new management company of the entity can be appointed;
- (b) the governing rules of the entity have effect as if references in them to the management company of the entity were instead references to the trustee of the entity;

- (c) subject to subsections (4) and (5), the trustee of the entity has power to amend any trust instrument that constitutes, or is part of, those governing rules for the purposes of removing references to the management company of the entity and making other changes consequential on the removal of those references.
- “(3) An appointment in contravention of paragraph (2)(a) is ineffective.
- “(4) An amendment under paragraph (2)(c) must be one that the trustee of the Part 31 entity reasonably believes will not adversely affect the rights of the members of the entity.
- “(5) The regulations may do either or both of the following:
- (a) require the trustee of the Part 31 entity to comply with specified formal requirements when making amendments under paragraph (2)(c);
  - (b) require the trustee of the Part 31 entity to notify specified persons of amendments made under paragraph (2)(c).
- “(6) A notice under section 351 has no effect except as provided in this Division.

**Action to be taken by existing trustee on receipt of notice under section 351**

“353.(1) If the existing trustee receives a notice under section 351, the existing trustee must take action under subsection (2) or (3) within 2 months after receiving the notice.

“(2) Subject to section 355, the existing trustee may retire from the office of trustee of the Part 31 entity by giving written notice to the Commissioner.

“(3) The existing trustee may give written notice to the Commissioner to the effect that it is not going to retire.

“(4) If the existing trustee gives the Commissioner a notice under subsection (3), the existing trustee must give a copy of the notice to each member of the Part 31 entity.

“(5) The existing trustee must not intentionally or recklessly contravene subsection (1) or (4).

Penalty: 250 penalty units.

**Commissioner to appoint new trustee if receives notice under subsection 353(2)**

“354.(1) If the Commissioner receives a notice under subsection 353(2) from the existing trustee, the Commissioner must appoint a constitutional corporation as the new trustee of the Part 31 entity.

“(2) The appointment of the new trustee does not take effect except as provided in subsection 355(2).

**Effect of notice under subsection 353(2)**

“355.(1) If:

- (a) the existing trustee gives the Commissioner a notice under subsection 353(2); and
- (b) the Part 31 entity is a superannuation entity on the date of effect specified in the notice given by the existing management company under section 351;

the retirement of the existing trustee takes effect on that date.

“(2) If the retirement of the existing trustee so takes effect:

- (a) the appointment under section 354 of the new trustee of the Part 31 entity takes effect at the time (the ‘retirement time’) when the retirement takes effect; and
- (b) property of the entity vests in the new trustee in accordance with subsections (3), (4) and (5).

“(3) Subject to subsection (5), property of the Part 31 entity that was vested in law in the existing trustee immediately before the retirement time vests in law in the new trustee at that time.

“(4) Property of the Part 31 entity that was vested in equity in the existing trustee immediately before the retirement time vests in equity in the new trustee at that time.

“(5) If:

- (a) property to which subsection (3) applies is of a kind whose transfer or transmission may be registered under a law (the ‘transfer law’) of the Commonwealth, of a State or of a Territory; and
- (b) the transfer law enables the new trustee to be registered as the owner of the property;

the property does not vest in law in the new trustee until the requirements of the transfer law have been complied with.

“(6) The former trustee (being the body corporate that was the existing trustee before its retirement) must do all things within its power, in relation to property to which subsection (5) applies, that are necessary to enable the registration of the new trustee as the owner of the property under the transfer law.

“(7) The former trustee must not intentionally or recklessly contravene subsection (6).

Penalty: 500 penalty units.

“(8) A notice under subsection 353(2) has no effect except as provided in this section.

**What happens if existing trustee fails to give a notice under subsection 353(2) or (3)**

“356.(1) If the existing trustee fails to take action as required by subsection 353(1), the existing trustee is taken to have given the Commissioner a notice under subsection 353(3).

“(2) Subsection (1) does not have effect for the purposes of a prosecution for an offence against subsection 353(5) that relates to a contravention of subsection 353(1).

“(3) If the existing trustee is taken by subsection (1) to have given the Commissioner a notice, subsection 353(4) does not apply in relation to the notice.

*“Subdivision C—Existing trustee may retire*

**Existing trustee may give notice of retirement**

“357.(1) Subject to section 360, the existing trustee may retire from the office of trustee of the Part 31 entity by giving written notice to the existing management company in accordance with this section.

“(2) A notice must specify a date of effect that is:

- (a) at least 3 months after it is given to the existing management company; and

(b) after 30 June 1994.

“(3) The existing trustee cannot give a notice if the existing management company has already given the existing trustee a notice under section 351.

“(4) If the existing trustee gives a notice to the existing management company at the same time as the existing management company gives the existing trustee a notice under section 351, the notice given by the existing trustee has no effect.

“(5) If the existing trustee gives the existing management company a notice, the existing trustee must give a copy of the notice to the Commissioner.

“(6) The existing trustee must not intentionally or recklessly contravene subsection (5).

Penalty: 250 penalty units.

“(7) A notice cannot be revoked.

**Action to be taken by existing management company on receipt of notice under section 357**

“358.(1) If the existing management company receives a notice under section 357, the existing management company must take action under subsection (2) or (3) within 2 months after receiving the notice.

“(2) Subject to section 361, the existing management company may retire from the office of management company of the Part 31 entity, and refuse to be appointed as its trustee, by giving written notice to the Commissioner.

“(3) Subject to section 361, the existing management company may retire from the office of management company of the Part 31 entity, and agree to being appointed as its trustee, by giving written notice to the Commissioner.

“(4) The existing management company must not intentionally or recklessly contravene subsection (1).

Penalty: 250 penalty units.

**Commissioner to appoint new trustee**

“359.(1) Subject to subsections (2) and (3), if the Commissioner receives a notice under section 357, the Commissioner must appoint a constitutional corporation as the new trustee of the Part 31 entity.

“(2) If the Commissioner also receives a notice under subsection 358(2), the Commissioner must not appoint the existing management company as the new trustee.

“(3) If the Commissioner also receives a notice under subsection 358(3), the Commissioner must appoint the existing management company as the new trustee.

“(4) The appointment of the new trustee does not take effect except as provided in section 360.

**Effect of notice under section 357 on trustee**

“360.(1) This section applies if:

- (a) the existing trustee gives the existing management company a notice under section 357; and

- (b) the Part 31 entity is a superannuation entity on the date of effect specified in the notice.

“(2) The retirement of the existing trustee takes effect on the specified date.

“(3) If the retirement of the existing trustee so takes effect:

- (a) the appointment under section 359 of the new trustee of the Part 31 entity takes effect at the time (the ‘retirement time’) when the retirement takes effect; and
- (b) property of the entity vests in the new trustee in accordance with subsections (4), (5) and (6).

“(4) Subject to subsection (6), property of the Part 31 entity that was vested in law in the existing trustee immediately before the retirement time vests in law in the new trustee at that time.

“(5) Property of the Part 31 entity that was vested in equity in the existing trustee immediately before the retirement time vests in equity in the new trustee at that time.

“(6) If:

- (a) property to which subsection (4) applies is of a kind whose transfer or transmission may be registered under a law (the ‘transfer law’) of the Commonwealth, of a State or of a Territory; and
- (b) the transfer law enables the new trustee to be registered as the owner of the property;

the property does not vest in law in the new trustee until the requirements of the transfer law have been complied with.

“(7) The former trustee (being the body corporate that was the existing trustee before its retirement) must do all things within its power, in relation to property to which subsection (6) applies, that are necessary to enable the registration of the new trustee as the owner of the property under the transfer law.

“(8) The former trustee must not intentionally or recklessly contravene subsection (7).

Penalty: 500 penalty units.

#### **Effect of notice under section 357 on management company**

“**361.(1)** If the retirement of the existing trustee takes effect under section 360 and the existing management company has given the Commissioner a notice under subsection 358(2) or (3), the existing management company’s retirement from the office of management company of the Part 31 entity takes effect at the same time as the retirement of the existing trustee.

“(2) If the existing management company’s retirement takes effect, the following provisions apply for so long as the entity remains a superannuation entity:

- (a) no new management company of the entity can be appointed;
- (b) the governing rules of the entity have effect as if references in them to the management company of the entity were instead references to the trustee of the entity;
- (c) subject to subsections (4) and (5), the trustee of the entity has power to amend any trust instrument that constitutes, or is part of, those

governing rules for the purposes of removing references to the management company of the entity and making other changes consequential on the removal of those references.

“(3) An appointment in contravention of paragraph (2)(a) is ineffective.

“(4) An amendment under paragraph (2)(c) must be one that the trustee of the Part 31 entity reasonably believes will not adversely affect the rights of the members of the entity.

“(5) The regulations may do either or both of the following:

- (a) require the trustee of the Part 31 entity to comply with specified formal requirements when making amendments under paragraph (2)(c);
- (b) require the trustee of the Part 31 entity to notify specified persons of amendments made under paragraph (2)(c).

**Notices under sections 357 and 358 have no effect except as provided in this Division**

“362. A notice under section 357 or 358 has no effect except as provided in this Division.

**What happens if existing management company fails to give a notice under subsection 358(2) or (3)**

“363.(1) If the existing management company fails to take action as required by subsection 358(1), the existing management company is taken to have given the Commissioner a notice under subsection 358(3).

“(2) Subsection (1) does not have effect for the purposes of a prosecution for an offence against subsection 358(4).

***“Subdivision D—What happens if existing management company or existing trustee stops holding office otherwise than under this Division***

**Existing management company ceases to hold office first**

“364.(1) This section applies if:

- (a) the existing management company, on or after 1 July 1994, ceases to hold office as the management company of the Part 31 entity otherwise than because of this Division; and
- (b) at the time (the ‘cessation time’) when the existing management company ceases to hold office:
  - (i) the existing trustee still holds office (otherwise than because of section 366) as the trustee of the entity; and
  - (ii) the entity is a superannuation entity.

“(2) This Division applies as if:

- (a) the existing management company had given the existing trustee a notice under section 351 that specified as the date of effect the day in which the cessation time occurs; and
- (b) the existing trustee had given the Commissioner a notice under subsection 353(3).

“(3) Subsection 353(4) does not apply for the purposes of this Division as it applies because of subsection (2) of this section.

“(4) Any notices:

- (a) actually given under Subdivision B or C by the existing management company or the existing trustee; or



- (b) taken by subsection 356(1) or 363(1) to have been given by the existing trustee or the existing management company;

have no effect.

**Existing trustee ceases to hold office first**

“365.(1) This section applies if:

- (a) the existing trustee, on or after 1 July 1994, ceases to hold office as the trustee of the Part 31 entity otherwise than because of this Division; and
- (b) at the time (the ‘cessation time’) when the existing trustee ceases to hold office:
  - (i) the existing management company still holds office as the management company of the entity; and
  - (ii) the entity is a superannuation entity.

“(2) This Division applies as if:

- (a) the existing trustee had given the existing management company a notice under subsection 357(1) that specified as the date of effect the day in which the cessation time occurs; and
- (b) the existing management company had given the Commissioner a notice under subsection 358(3); and
- (c) the Commissioner had, under section 359, appointed the existing management company as the new trustee of the Part 31 entity.

“(3) Any notices:

- (a) actually given under Subdivision B or C by the existing management company or the existing trustee; or
- (b) taken by subsection 356(1) or 363(1) to have been given by the existing trustee or the existing management company;

have no effect.

**Existing trustee cannot cease to hold office at same time as existing management company**

“366.(1) This section applies if:

- (a) the existing trustee and the existing management company, on or after 1 July 1994, would, but for this section, cease, at the same time (the ‘cessation time’), to hold office as the trustee and management company, respectively, of the Part 31 entity otherwise than because of this Division; and
- (b) the entity is a superannuation entity at the cessation time.

“(2) By force of this section, the existing trustee does not cease, at the cessation time, to hold office as the trustee of the Part 31 entity.

“(3) This Division applies as if:

- (a) the existing management company had given the existing trustee a notice under section 351 that specified as the date of effect the day in which the cessation time occurs; and
- (b) the existing trustee had given the Commissioner a notice under subsection 353(3).

“(4) Subsection 353(4) does not apply for the purposes of this Division as it applies because of subsection (3) of this section.

“(5) Any notices:

- (a) actually given under Subdivision B or C by the existing management company or the existing trustee; or

(b) taken by subsection 356(1) or 363(1) to have been given by the existing trustee or the existing management company; have no effect.

*“Subdivision E—Special provisions in relation to the transitional period*

**Interpretation**

“367. In this Subdivision:

‘**transitional period**’ means the period after 30 June 1994 when:

- (a) the Part 31 entity is a superannuation entity; and
- (b) the existing trustee and existing management company continue to hold office as the trustee, and management company, respectively, of the entity.

**Existing trustee taken to be an approved trustee**

“368. For the purposes of this Act as it applies to the Part 31 entity during the transitional period, the existing trustee is taken to have been approved as a trustee under section 26 on 1 July 1994.

**Application of section 147 during the transitional period**

“369. Section 147 applies in relation to the Part 31 entity during the transitional period as if subsection (1) were amended by omitting all the words from and including ‘except’ to and including ‘behalf.’ and substituting the following:

‘unless:

- (a) the issue is pursuant to an application made to the trustee by the person, or by a standard employer-sponsor of the entity on the person’s behalf; and
- (b) either:
  - (i) if the application was made by the person—the person was a member of the entity on 1 July 1994; or
  - (ii) if the application was made by a standard employer-sponsor—the standard employer-sponsor was a standard employer-sponsor of the entity on 1 July 1994.’

**Regulations may modify application of Act and apply provisions of the Corporations Law etc.**

“370.(1) The regulations may modify:

- (a) this Act (other than this Part); and
- (b) the regulations made under this Act (other than this Part);

as they apply in relation to the Part 31 entity during the transitional period.

“(2) A modification under subsection (1) must not:

- (a) change the penalty for an offence; or
- (b) be inconsistent with section 369.

“(3) The regulations may provide that some or all of the provisions of:

- (a) Division 5 of Part 7.12 of the Corporations Law of the Australian Capital Territory as in force at the commencement of this Part; and
- (b) Part 7.12 of the Corporations Regulations of the Australian Capital Territory as then in force;

apply, with such modifications as are prescribed, in relation to the Part 31 entity during the transitional period.

“(4) The provisions so applied (the ‘**applied provisions**’) have effect as if:

- (a) they were provisions of this Act; and
- (b) interests in the Part 31 entity were prescribed interests for the purposes of the applied provisions.

“(5) Subject to subsection (6), the regulations may provide penalties for offences against the applied provisions not exceeding 10 penalty units.

“(6) If:

- (a) the regulations create an offence against an applied provision; and
- (b) the maximum pecuniary penalty for an offence against the corresponding provision of the Corporations Law or Corporations Regulations of the Australian Capital Territory exceeds the penalty that, by subsection (5), could be imposed for an offence against the applied provision;

the regulations may provide a maximum penalty for an offence against the applied provision not exceeding the maximum pecuniary penalty referred to in paragraph (b), but nothing in this subsection enables the regulations to provide penalties of imprisonment.

“(7) Regulations made for the purposes of this section may be expressed to apply to any fund or trust that is, for the purposes of the application of this Division in relation to the fund or trust, the Part 31 entity.

“(8) In this section:

‘**modifications**’ includes additions, omissions and substitutions.

#### *“Subdivision F—Miscellaneous*

#### **New trustee to notify appointment to members**

“371.(1) If a body corporate becomes the trustee of the Part 31 entity under this Division, the body corporate must, as soon as practicable, give each member of the entity a notice about the appointment.

“(2) The notice is to be in a form approved by the Commissioner.

“(3) The body corporate must not, without reasonable excuse, contravene this section.

Penalty: 250 penalty units.

“(4) A contravention of subsection (1) does not affect the validity of the appointment.

#### **Civil immunity for actions under Division**

“372. A person is not liable in a civil action or civil proceeding in relation to an act done under this Division.

#### **Division has effect despite anything in any other Part of this Act etc.**

“373. This Division (including regulations made for the purposes of section 370) has effect despite anything in:

- (a) any other Part of this Act; or
- (b) the Corporations Law or Corporations Regulations of a State or internal Territory; or
- (c) any other law; or
- (d) the governing rules of the Part 31 entity.

**“Division 3—Regulations may make other transitional provisions****Regulations may make other transitional provisions**

“374. The regulations may make provisions, not inconsistent with Division 2, relating to the transition to the scheme provided for in this Act.”.

Remainder of Bill, as amended, agreed to.

Bill to be reported with amendments.

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The House resumed; Mr Reid reported accordingly.

On the motion of Mr Johns, by leave, the House adopted the report, and, by leave, the Bill was read a third time.

**24 OCCUPATIONAL SUPERANNUATION STANDARDS AMENDMENT BILL 1993**

The order of the day having been read for the resumption of the debate on the question—That the Bill be now read a second time—

Question—put and passed—Bill read a second time.

*Message from the Governor-General:* Message No. 37, dated 27 May 1993, from His Excellency the Governor-General was announced recommending an appropriation of revenue for the purposes of the Bill.

Leave granted for third reading to be moved forthwith.

On the motion of Mr Johns (Parliamentary Secretary to the Treasurer), the Bill was read a third time.

**25 SUPERANNUATION (RESOLUTION OF COMPLAINTS) BILL 1993**

The order of the day having been read for the resumption of the debate on the question—That the Bill be now read a second time—

Question—put and passed—Bill read a second time.

The House resolved itself into a committee of the whole.

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*In the committee*

Bill, by leave, taken as a whole.

On the motion of Mr Johns (Parliamentary Secretary to the Treasurer), by leave, the following amendments were made together:

Clause 3, page 2, subclause (2), insert the following definition:

“**‘excluded subject matter’**, in relation to a complaint, means that is declared by the regulations to be excluded subject matter for the purposes of this Act;”.

Clause 14, page 5, lines 21 to 36, omit the clause, substitute the following clause:

**Complaints**

“**14.(1)** This section applies if the trustee of a fund has made a decision (whether before or after the commencement of this Act) in relation to:

- (a) a particular member or a particular former member of a regulated superannuation fund; or
- (b) a particular beneficiary or a particular former beneficiary of an approved deposit fund.

“(2) Subject to subsection (3) and section 15, a person may make a complaint (other than an excluded complaint) to the Tribunal, that the decision:

- (a) was in excess of the powers of the trustee; or
- (b) was an improper exercise of the powers of the trustee; or
- (c) is unfair or unreasonable.

“(3) If a person has been given a written notice by the trustee of a fund setting out:

- (a) the trustee’s decision in relation to the person’s objection to the payment of a benefit; and
- (b) the prescribed period within which the person must complain to the Tribunal about the decision;

the person may only make a complaint to the Tribunal within that period.

“(4) The Tribunal cannot deal with a complaint about a trustee’s decision that must be made within the prescribed period referred to in subsection (3) if the complaint is not made within that period.

“(5) The Tribunal cannot deal with a complaint to the extent that it relates to excluded subject matter.

“(6) The Tribunal cannot deal with a complaint that relates to the management of a fund as a whole.

“(7) A complaint under subsection (2) is to be made by sending or delivering a written complaint to the office of the Tribunal.

Note: See section 3 for definitions of ‘complaint’, ‘complainant’, ‘excluded complaint’ and ‘excluded subject matter.’”.

Clause 15—

Page 6, subparagraph (2)(a)(ii), line 20, insert “by the trustee” after “written notice”.

Page 6, subparagraph (2)(a)(iii), line 22, insert “to the trustee” after “has objected”.

Clause 46, page 17, at the end of the clause add the following subclause:

“(5) The Federal Court must not make an order awarding costs against a complainant if the complainant does not defend an appeal instituted by another party to the complaint.”.

Bill, as amended, agreed to.

Bill to be reported with amendments.

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The House resumed; Mr Reid reported accordingly.

On the motion of Mr Johns, by leave, the House adopted the report, and, by leave, the Bill was read a third time.

26 SUPERANNUATION (FINANCIAL ASSISTANCE FUNDING) LEVY BILL 1993

The order of the day having been read for the resumption of the debate on the question—That the Bill be now read a second time—

Question—put and passed—Bill read a second time.

The House resolved itself into a committee of the whole.

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*In the committee*

Bill, by leave, taken as a whole.

On the motion of Mr Johns (Parliamentary Secretary to the Treasurer), the following amendment was made: Clause 8, page 3, at the end of the clause add the following subclause:

“(2) The applicable rate must not exceed 0.0005.”.

Bill, as amended, agreed to.

Bill to be reported with an amendment.

The House resumed; Mr Reid reported accordingly.

On the motion of Mr Johns, by leave, the House adopted the report, and, by leave, the Bill was read a third time.

**27 SUPERANNUATION (ROLLED-OVER BENEFITS) LEVY BILL 1993**

The order of the day having been read for the resumption of the debate on the question—That the Bill be now read a second time—

Question—put and passed—Bill read a second time.

The House resolved itself into a committee of the whole.

*In the committee*

Bill, by leave, taken as a whole.

On the motion of Mr Johns (Parliamentary Secretary to the Treasurer), the following amendment was made: Clause 6, page 2, subclause (2), line 23, insert “whichever is the lesser of \$30,000 or the amount” after “a financial year is”.

Bill, as amended, agreed to.

Bill to be reported with an amendment.

The House resumed; Mr Reid reported accordingly.

On the motion of Mr Johns, by leave, the House adopted the report, and, by leave, the Bill was read a third time.

**28 SUPERANNUATION SUPERVISORY LEVY AMENDMENT BILL 1993**

The order of the day having been read for the resumption of the debate on the question—That the Bill be now read a second time—

Question—put and passed—Bill read a second time.

Leave granted for third reading to be moved forthwith.

On the motion of Mr Johns (Parliamentary Secretary to the Treasurer), the Bill was read a third time.

**29 SUPERANNUATION INDUSTRY (SUPERVISION) CONSEQUENTIAL AMENDMENTS BILL 1993**

The order of the day having been read for the resumption of the debate on the question—That the Bill be now read a second time—

Question—put and passed—Bill read a second time.  
The House resolved itself into a committee of the whole.

—————  
*In the committee*

Bill, by leave, taken as a whole.

On the motion of Mr Johns (Parliamentary Secretary to the Treasurer), by leave, the following amendments were made together:

*Amendment—*

Clause 2, page 1, after paragraph (2)(a) insert the following paragraph:

“(aa) Part 2A;”.

*New Part—*

After clause 4, page 2, insert the following new Part:

**“PART 2A—AMENDMENT OF THE BANKRUPTCY ACT 1966**

**Principal Act**

“4A. In this Part, ‘Principal Act’ means the *Bankruptcy Act 1966*.

**Interpretation**

“4B. Section 5 of the Principal Act is amended by omitting from subsection (1) the definition of ‘policy for pure endowment’.

**Property divisible among creditors**

“4C. Section 116 of the Principal Act is amended:

(a) by omitting paragraphs (2)(d), (e), (f) and (fa) and substituting the following paragraph:

‘(d) subject to subsection (5):

(i) policies of life assurance or endowment assurance in respect of the life of the bankrupt or the spouse of the bankrupt;

(ii) the proceeds of such policies received on or after the date of the bankruptcy;

(iii) the interest of the bankrupt in:

(A) a regulated superannuation fund (within the meaning of the *Superannuation Industry (Supervision) Act 1993*);  
or

(B) an approved deposit fund (within the meaning of that Act);

(iv) a payment to the bankrupt from such a fund received on or after the date of the bankruptcy, if the payment is not a pension within the meaning of the *Superannuation Industry (Supervision) Act 1993*;’;

(b) by adding ‘or’ at the end of paragraph (2A)(a);

(c) by omitting ‘or’ from the end of paragraph (2A)(b);

(d) by omitting paragraph (2A)(c);

(e) by omitting paragraph (a) of the definition of ‘exempt money’ in subsection (2D) and substituting the following paragraph:

- (a) an amount to which subsection (1) does not extend because of subparagraph (2)(d)(ii) or (iv);’;
- (f) by adding at the end the following subsections:
- ‘(5) The following provisions apply in working out how subsection (1) extends to property covered by paragraph (2)(d):
- (a) if the total value of the property does not exceed the bankrupt’s pension RBL (worked out under section 140ZD of the *Income Tax Assessment Act 1936*) for the year of income in which the date of the bankruptcy occurred—subsection (1) does not extend to any of that property;
- (b) if the total value of the property exceeds that pension RBL—subsection (1) does not extend to so much of that total value as equals that pension RBL.
- ‘(6) The rules may set out a method for determining how one or more items of property are to be apportioned for the purposes of paragraph (5)(b). For example, if the bankrupt’s pension RBL is \$800,000 and the bankrupt has 2 items of paragraph (2)(d) property each with a value of \$500,000, the rules could provide that subsection (1):
- (a) does not extend to the first item; and
- (b) does not extend to so much of the value of the second item as equals \$300,000.
- ‘(7) The rules may provide for a special method of working out the value of a specified kind of property for the purposes of subsection (5).
- ‘(8) The rules may provide for the trustee of:
- (a) a regulated superannuation fund within the meaning of the *Superannuation Industry (Supervision) Act 1993*; or
- (b) an approved deposit fund within the meaning of that Act;
- to issue a written evidentiary certificate about the value of the interest of the bankrupt in the fund. The rules may provide that, in proceedings under this Act, the certificate is *prima facie* evidence of the value of the interest for the purposes of subsection (5).
- ‘(9) In subsections (5) to (8) (inclusive):
- ‘value’ includes amount.’.

#### Meaning of income

“4D. Section 139L of the Principal Act is amended:

- (a) by omitting ‘a payment’ from paragraph (a) of the definition of ‘income’ and substituting ‘an annuity or pension paid’;
- (b) by inserting ‘of annuity or pension’ before ‘received’ in paragraph (c) of that definition;
- (c) by inserting the following definition:

“‘pension’ includes a pension within the meaning of the *Superannuation Industry (Supervision) Act 1993*.’.

#### Vesting of property on making of order

“4E. Section 249 of the Principal Act is amended:

- (a) by omitting subparagraph (6)(a)(ii) and substituting the following subparagraph:



'(ii) so much of:

- (A) the proceeds of a policy of life assurance or endowment assurance; or
- (B) a payment from a regulated superannuation fund (within the meaning of the *Superannuation Industry (Supervision) Act 1993*) or an approved deposit fund (within the meaning of that Act);

as would not have been divisible among the creditors of the deceased person under Part VI if:

- (C) the deceased person had not died; and
- (D) a sequestration order had been made against the deceased person immediately before his or her death; and
- (E) the amount concerned had been paid immediately before his or her death;';

(b) by omitting subparagraph (7)(a)(ii) and substituting the following subparagraph:

'(ii) so much of:

- (A) the proceeds of a policy of life assurance or endowment assurance; or
- (B) a payment from a regulated superannuation fund (within the meaning of the *Superannuation Industry (Supervision) Act 1993*) or an approved deposit fund (within the meaning of that Act);

as would not have been divisible among the creditors of the deceased person under Part VI if:

- (C) the deceased person had not died; and
- (D) a sequestration order had been made against the deceased person immediately before his or her death; and
- (E) the amount concerned had been paid immediately before his or her death;';

(c) by omitting subparagraph (8)(a)(ii) and substituting the following subparagraph:

'(ii) so much of:

- (A) the proceeds of a policy of life assurance or endowment assurance; or
- (B) a payment from a regulated superannuation fund (within the meaning of the *Superannuation Industry (Supervision) Act 1993*) or an approved deposit fund (within the meaning of that Act);

as would not have been divisible among the creditors of the deceased person under Part VI if:

- (C) the deceased person had not died; and
- (D) a sequestration order had been made against the deceased person at that time; and
- (E) the amount concerned had been paid at that time;';

**Insertion of new section**

“4F. After section 302 of the Principal Act the following section is inserted:

**Certain provisions in governing rules of superannuation funds and approved deposit funds to be void**

‘302A.(1) This section applies to a provision in the governing rules of a provident, benefit, superannuation, retirement or approved deposit fund to the extent to which the provision has the effect that:

- (a) any part of the beneficial interest of a member or depositor is cancelled, forfeited, reduced or qualified; or
- (b) the trustee or another person is empowered to exercise a discretion relating to such a beneficial interest to the detriment of a member or depositor;

if the member or depositor:

- (c) becomes a bankrupt; or
- (d) commits an act of bankruptcy; or
- (e) executes a deed of assignment or a deed of arrangement under this Act.

‘(2) The provision is void.

‘(3) This section applies to governing rules made before the commencement of this section.

‘(4) In this section:

“**governing rules**”, in relation to a fund, means any trust instrument, other document or legislation, or combination of them, governing the establishment or operation of the fund.’.

**Application of amendments**

“4G.(1) The following amendments made by this Part apply in relation to a bankruptcy, if the date of the bankruptcy is on or after the date of commencement of this section:

- (a) section 4B (to the extent to which the amendment relates to section 116 of the Principal Act);
- (b) sections 4C, 4D and 4F.

“(2) The remaining amendments made by this Part apply in relation to the death of a person, if the death occurs on or after the date of commencement of this section.”.

**Amendments—****Clause 49—**

Page 15, lines 22 to 27, omit paragraph (b), substitute the following paragraph:

“(b) by omitting subparagraphs (1)(a)(i) and (ii) and substituting the following subparagraphs:

- ‘(i) is a regulated superannuation fund within the meaning of the *Superannuation Industry (Supervision) Act 1993*; and
- (ii) is not subject to a direction under section 59 of the *Superannuation Industry (Supervision) Act 1993*; and
- (iii) has not been subject to such a direction at any time since the beginning of the day on which the benefit certificate is expressed to take effect; or’;”.

Page 15, at the end of the clause add the following paragraph:

“(e) by inserting after subsection (4) the following subsection:

‘(4A) Section 38A of the *Superannuation Industry (Supervision) Act 1993* applies for the purposes of subsection (4) of this section in a corresponding way to the way in which it applies for the purposes of Division 2 of Part 5 of that Act.’”.

Clause 50—

Page 16, proposed paragraph 25(1)(b), line 8, omit “operated in accordance with that Act and regulations under”, substitute “not subject to a direction under section 59 of”.

Page 16, at the end of the clause add the following paragraph:

“(c) by adding at the end the following subsection:

‘(3) Section 38A of the *Superannuation Industry (Supervision) Act 1993* applies for the purposes of subsection (2) of this section in a corresponding way to the way in which it applies for the purposes of Division 2 of Part 5 of that Act.’”.

Clause 51, page 16, proposed paragraph 65(2)(b), line 24, omit “operated in accordance with that Act and regulations under”, substitute “not subject to a direction under section 59 of”.

Bill, as amended, agreed to.

Bill to be reported with amendments.

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The House resumed; Mr Reid reported accordingly.

On the motion of Mr Johns, by leave, the House adopted the report, and, by leave, the Bill was read a third time.

### 30 APPROPRIATION BILL (NO. 1) 1993-94—BUDGET DEBATE

The order of the day having been read for the resumption of the debate on the question—That the Bill be now read a second time—*And on the amendment moved thereto by Dr Wooldridge (Deputy Leader of the Opposition), viz.—That all words after “That” be omitted with a view to substituting the following words: “whilst not declining to give the Bill a second reading, the House notes:*

- (1) the likelihood of foreshadowed amendments to the Budget;
- (2) the vacillations and confusion about the Budget;
- (3) the pernicious impact on low income Australians;
- (4) the failure to reduce unemployment; and
- (5) the continuing abrogation of responsibilities towards the long-term unemployed”—

Debate resumed.

Mr Ferguson addressing the House—

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*Adjournment negatived:* It being 10.30 p.m.—The question was proposed—That the House do now adjourn.

Mr Snowdon (Parliamentary Secretary to the Minister for the Environment, Sport and Territories) requiring the question to be put forthwith without debate—

Question—put and negatived.

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Mr Ferguson continued his speech.

Debate adjourned (Mr Nugent), and the resumption of the debate made an order of the day for the next sitting.

### 31 ADJOURNMENT

Mr Snowdon (Parliamentary Secretary to the Minister for the Environment, Sport and Territories) moved—That the House do now adjourn.

Debate ensued.

The House continuing to sit until 11 p.m.—The Speaker adjourned the House until tomorrow at 2 p.m.

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### PAPERS

The following papers were deemed to have been presented on 27 September 1993:

Australian Meat and Live-stock Corporation Act—Order No. M60/93.

Australian Postal Corporation Act—Regulations—Statutory Rules 1993 No. 238.

Christmas Island Act—

Casino Control Ordinance—

Appointment of—

Deputy Casino Controller.

Members of the Casino Surveillance Authority.

Ministerial decision, 6 September 1993.

Revocation of Appointment of Deputy Casino Controllers.

Ordinances—1993 Nos. 7, 8, 9.

Regulations—1993 No. 1.

Regulations—Statutory Rules 1993 No. 236.

Civil Aviation Act—Civil Aviation Regulations—Civil Aviation Orders—Parts—

40—Amendment, 13 September 1993.

92—Amendment, 13 September 1993.

95—Amendment, 9 September 1993.

100—Amendment, 13 September 1993.

105—Amendments, 3, 15(2), 17(2), 21, 22 September 1993.

Cocos (Keeling) Islands Act—

Ordinances—1993 Nos. 6, 7, 8.

Regulations—Statutory Rules 1993 No. 237.

Copyright Act—Regulations—Statutory Rules 1993 No. 228.

Currency Act—Determinations—1993 Nos. 5, 6, 8.

Defence Act—Determinations under section 58B—1993 Nos. 20, 31, 32, 33.

Disability Services Act—Orders—1993 No. DSA 1.

Employment, Education and Training Act—Declaration—1993 No. T69.

Fisheries Act—Notices—Nos. NPF 29, NPF 30, NPF 31, NPF 32, TEC 10.

Fisheries Management Act—Plan of management—1993 No. GAB 1.

High Court of Australia Act—Rule of Court, 17 August 1993.

Higher Education Funding Act—Determinations—Nos. T64/93, T65/93, T66/93, T67/93, T68/93, T70/93.

Migration Act—Regulations—Statutory Rules 1993 No. 235.

Mutual Assistance in Criminal Matters Act—Regulations—Statutory Rules 1993 No. 233.

National Health Act—

Declaration—1993 No. PB 14.

Determinations—1993 Nos. INS 19, INS 21, PB 15.

Principles—1993 No. NHP 4.

National Health and Medical Research Council Act—Regulations—Statutory Rules 1993 No. 239.

Olympic Insignia Protection Act—Regulations—Statutory Rules 1993 No. 234.

Privacy Act—Determination—1993 No. 1.

Public Service Act—

Determinations—1993 Nos. 80, 81, 82, 83, 155, 156, 206, 207, 208, 209, 210, 211, 212, 213, LES 18.

Parliamentary Presiding Officers' Determination—1993 No. 4.

Remuneration Tribunal Act—Determination—1993 No. 10.

Seafarers Rehabilitation and Compensation Act—

Approval of guide to the assessment of the degree of permanent impairment, 17 June 1993.

Guide to the assessment of the degree of permanent impairment.

Notice of declarations and specifications, 25 May 1993.

States Grants (Petroleum Products) Act—Amendment of schemes—No. 93/03.

States Grants (TAFE Assistance) Act—Determination—No. TAFE 28/93.

*Telecommunications Act 1991*—Technical standards—1993 Nos. TS 011, TS 021.1, TS 021.2.



**ATTENDANCE**

All Members attended (at some time during the sitting) except Mr Adams, Mr Cleeland, Mr Duffy, Mr Gibson, Mr Hawker, Mr Jones, Mr Langmore, Mr Lee, Mr Lindsay, Mr MacKellar, Mr Peacock, Mr Simmons, Mr Sinclair, Mr Snow, Mr Somlyay, Mr Taylor, Mr Truss and Mr Willis.

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**L. M. BARLIN**

Clerk of the House of Representatives