

Senate Finance and Public Administration Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Budget Estimates 26 May-6 June 2014

Prime Minister and Cabinet Portfolio

Department/Agency: Registrar of Indigenous Corporations

Outcome/Program: Registrar of Indigenous Corporations

Topic: Separate regulatory body

Senator: Senator Cory Bernardi

Question reference number: 279

Type of Question: Written

Date set by the committee for the return of answer: 11 July 2014

Number of pages: 1

Question:

Can you please explain why it is necessary to have a separate regulatory body?

Answer:

The *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (CATSI Act) and a specialised regulator offers key elements of a modern incorporation statute, but at the same time provides special forms of regulatory assistance to address the disadvantages faced by Aboriginal and Torres Strait Islander people, and in particular, their special incorporation needs.

Before the passage of the CATSI Act a comprehensive and independent review was undertaken of the former Commonwealth Aboriginal and Torres Strait Islander incorporation regime. The review is available from the Registrar's website <http://www.oric.gov.au/resources/catsi-act>.

The major finding of the review was that the special incorporation needs of Aboriginal and Torres Strait Islander people should be met through a tailored statute of incorporation and a specialised regulator.