



15 October 2010

Department of the Senate
PO Box 6100
Parliament House
CANBERRA ACT 26000

Via email: economics.sen@aph.gov.au

Dear Sir or Madam,

Corporations Amendment (No 1) Bill 2010

I have pleasure in enclosing a submission of the Corporations Committee of the Business Law Section of the Law Council of Australia (the **Committee**) in response to the Inquiry of the Senate Economics Legislation Committee in relation to the Corporations Amendment (No 1) Bill 2010 (the **Bill**).

The submission was originally made by the Committee in response to the Exposure Draft of the Bill (which is substantially similar to the Bill) and the Consultation Draft of the Corporations Amendment Regulations 2010 released by the previous Government on 20 May 2010. References to the "Bill" in the submission should be read as references to the Bill currently under consideration. To the extent that the Inquiry is considering regulations in relation to the Bill, the Committee wishes to re-iterate the issues raised in its submission in relation to the Amendment Regulations.

If you have any questions regarding the submission, in the first instance please contact the Committee Chair, Mr Guy Alexander, on (02) 9230 4000. The Committee would also be grateful if one of its representatives could attend the hearing in relation to the Inquiry scheduled for 3 November 2010.

Yours faithfully,

Margery Nicoll
Deputy Secretary-General

Enclosure