



Corporations (Repeals, Consequential and Transitionals) Act 2001

Act No. 55 of 2001 as amended

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[This Act was amended by Act No. 116 of 2003; No. 9 of 2006]

Amendments from Act No. 116 of 2003

[Schedule 4 (item 1) amended subsection 2(8)

Schedule 4 (item 2) amended item 284 of Schedule 3

Schedule 4 (item 3) amended item 337 of Schedule 3

Schedule 4 (items 1–3) commenced immediately after 15 July 2001]

Amendments from Act No. 9 of 2006

[Schedule 2 (item 10) amended heading to item 25 of Schedule 3

Schedule 2 (item 11) repealed item 4 of Schedule 6

Schedule 2 (item 12) repealed item 7 of Schedule 6

Schedule 2 (item 13) repealed item 10 of Schedule 6

Schedule 2 (items 10–13) commenced immediately after 15 July 2001]

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An Act to deal with matters consequential on the enactment of the *Corporations Act 2001* and the *Australian Securities and Investments Commission Act 2001*, and for related purposes

[Assented to 28 June 2001]

The Parliament of Australia enacts:

Part 1—Preliminary

1 Short title

This Act may be cited as the *Corporations (Repeals, Consequential and Transitional) Act 2001*.

2 Commencement

- (1) Subject to this section, this Act commences, or is taken to have commenced, at the same time as the *Corporations Act 2001*.
- (2) Schedules 1 and 2 commence, or are taken to have commenced, at the same time as the *Corporations Act 2001*.
- (3) Subject to subsections (4) to (10), Schedule 3 commences, or is taken to have commenced, at the same time as the *Corporations Act 2001*.
- (4) Items 65 and 67 of Schedule 3 commence on the later of:
 - (a) the time when the *Corporations Act 2001* commences; or
 - (b) the time when Part 1 of Schedule 2 to the *Financial Sector (Collection of Data—Consequential and Transitional Provisions) Act 2001* commences.
- (5) Item 146 of Schedule 3 commences on the later of:
 - (a) the time when the *Corporations Act 2001* commences; or
 - (b) the time when section 10 of the *Commonwealth Superannuation Board Act 2001* commences.
- (6) Item 191 of Schedule 3 commences on the later of:

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- (a) the time when the *Corporations Act 2001* commences; or
 - (b) the time when Part 5 of the *Financial Sector (Collection of Data) Act 2001* commences.
- (7) Items 296 to 302 of Schedule 3 commence on the later of:
- (a) the time when the *Corporations Act 2001* commences; or
 - (b) the time when Part 1 of the *Interactive Gambling Act 2001* commences.
- (8) Item 438 of Schedule 3 commences at the same time as item 35 of Schedule 1 to the *Privacy Amendment (Private Sector) Act 2000* commences.
- (9) Item 495 of Schedule 3 commences on the later of:
- (a) the time when the *Corporations Act 2001* commences; or
 - (b) the time when item 14 of Schedule 1 to the *Superannuation Legislation (Commonwealth Employment) Repeal and Amendment Act 2001* commences.
- (10) Items 574 and 575 of Schedule 3 commence on the later of:
- (a) the time when the *Corporations Act 2001* commences; or
 - (b) the time when the definitions of **debenture** and **interest** in section 45 of the *Workplace Relations (Registered Organisations) Act 2001* commence.
- (11) Subject to subsection (12), Schedule 4 commences, or is taken to have commenced, at the same time as the *Corporations Act 2001*.
- (12) If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have not commenced before the *Corporations Act 2001* commences:
- (a) Schedule 4 to this Act does not commence; and
 - (b) Schedule 5 to this Act commences at the same time as Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* commence.
- (13) If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have commenced before the *Corporations Act 2001* commences, Schedule 5 to this Act does not commence.
- (14) Schedule 6 commences, or is taken to have commenced, at the same time as the *Corporations Act 2001*.

Part 2—Repeals and amendments

3 Schedule(s)

Subject to section 2, each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Part 3 Special transitional arrangements for ACT

Division 1 Transitional arrangements for the former Corporations Law and ASIC Law

Section 4

Part 3—Special transitional arrangements for ACT

**Division 1—Transitional arrangements for the former
Corporations Law and ASIC Law**

4 Definitions

In this Division:

ACT means the Australian Capital Territory.

ACT ASIC Law has the same meaning as ASIC Law of the Capital Territory had in the *Corporations Act 1989* immediately before the relevant time.

ACT ASIC Regulations has the same meaning as ASIC Regulations of the Capital Territory had in the *Corporations Act 1989* immediately before the relevant time.

ACT Corporations Law has the same meaning as Corporations Law of the Capital Territory had in the *Corporations Act 1989* immediately before the relevant time.

ACT Corporations Regulations has the same meaning as Corporations Regulations of the Capital Territory had in the *Corporations Act 1989* immediately before the relevant time.

ASIC means the Australian Securities and Investments Commission.

carried over provision:

- (a) of the old ACT corporations legislation—means a provision of that legislation that:
 - (i) was in force immediately before the relevant time; and
 - (ii) corresponds to a provision of the new corporations legislation; and
- (b) of the old ACT ASIC legislation—means a provision of that legislation that:
 - (i) was in force immediately before the relevant time; and
 - (ii) corresponds to a provision of the new ASIC legislation.

corresponds has a meaning affected by section 5.

liability includes a duty or obligation.

made includes issued, given or published.

new ASIC Act means the *Australian Securities and Investments Commission Act 2001*.

new ASIC legislation means:

- (a) the new ASIC Act; and
- (b) the new ASIC Regulations (as amended and in force from time to time) and any other regulations made under the new ASIC Act; and
- (c) the laws of the Commonwealth referred to in subparagraph (a)(ii) and (in relation to the ACT) subparagraph (b)(iii) of the definition of *old ASIC legislation* in subsection 254(1) of the new ASIC Act, being those laws as they apply after the relevant time; and
- (d) the preserved instruments.

new ASIC Regulations means the old ASIC Regulations that, because of section 264 of the new ASIC Act, have effect as if they were made under section 251 of that Act.

new Corporations Act means the *Corporations Act 2001*.

new Corporations legislation means:

- (a) the new Corporations Act; and
- (b) the new Corporations Regulations (as amended and in force from time to time) and any other regulations made under the new Corporations Act; and
- (c) the laws of the Commonwealth referred to (in relation to the ACT) in paragraph (c) of the definition of *old corporations legislation* in subsection 1371(1) of the new Corporations Act, being those laws as they apply after the relevant time; and
- (d) the preserved instruments.

new Corporations Regulations means the old Corporations Regulations that, because of section 1380 of the new Corporations Act, have effect as if they were made under section 1364 of that Act.

Part 3 Special transitional arrangements for ACT

Division 1 Transitional arrangements for the former Corporations Law and ASIC Law

Section 4

old ACT ASIC Law means the ACT ASIC Law as in force from time to time before the relevant time.

old ACT ASIC legislation means:

- (a) the old ACT ASIC Law and the old ACT ASIC Regulations, and any instruments made under that Law or those Regulations; and
- (b) the *Corporations Act 1989*, and any instruments made under that Act, as applying in relation to the old ACT ASIC Law and the old ACT ASIC Regulations from time to time before the relevant time; and
- (c) the laws of the Commonwealth as applying in relation to the old ACT ASIC Law and the old ACT ASIC Regulations from time to time before the relevant time as laws of, or for the government of, the ACT because of Part 8 of the *Corporations Act 1989*, and any instruments made under those laws as so applying.

old ACT ASIC Regulations means the ACT ASIC Regulations as in force from time to time before the relevant time.

old ACT Corporations Law means the ACT Corporations Law as in force from time to time before the relevant time.

old ACT corporations legislation means:

- (a) the old ACT Corporations Law and the old ACT Corporations Regulations, and any instruments made under that Law or those Regulations; and
- (b) the *Corporations Act 1989*, and any instruments made under that Act, as applying in relation to the old ACT Corporations Law and the old ACT Corporations Regulations from time to time before the relevant time; and
- (c) the laws of the Commonwealth as applying in relation to the old ACT Corporations Law and the old ACT Corporations Regulations from time to time before the relevant time as laws of, or for the government of, the ACT because of Part 8 of the *Corporations Act 1989*, and any instruments made under those laws as so applying.

old ACT Corporations Regulations means the ACT Corporations Regulations as in force from time to time before the relevant time.

order, in relation to a court, includes any judgment, conviction or sentence of the court.

pre-commencement right or liability means a right or liability, whether civil or criminal, other than a right or liability under an order made by a court before the relevant time or a liability referred to in subsection 1397(4) of the new Corporations Act, that:

- (a) was acquired, accrued or incurred under:
 - (i) a carried over provision of the old ACT corporations legislation or the old ACT ASIC legislation; or
 - (ii) a provision of the old ACT corporations legislation or the old ACT ASIC legislation that was no longer in force immediately before the relevant time; and
- (b) was in existence immediately before the relevant time.

preserved instrument means:

- (a) in relation to the new corporations legislation—an instrument that, because of section 1399 of the new Corporations Act, has effect after the relevant time as if it were made under a provision of the new corporations legislation; and
- (b) in relation to the new ASIC legislation—an instrument that, because of section 275 of the new ASIC Act, has effect after the relevant time as if it were made under a provision of the new ASIC legislation; and

provision of a law includes any portion of the law.

relevant time means the time when the new Corporations Act, as originally enacted, commences.

right includes an interest or status.

5 Corresponding provision

- (1) For the purposes of this Act, a provision (the **old provision**) of the old ACT corporations legislation or the old ACT ASIC legislation corresponds to a provision (the **new provision**) of the new corporations legislation or the new ASIC legislation (and vice versa) if:
 - (a) the old provision and the new provision are substantially the same, unless the regulations specify that the 2 provisions do not correspond; or

Part 3 Special transitional arrangements for ACT

Division 1 Transitional arrangements for the former Corporations Law and ASIC Law

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- (b) the regulations specify that the 2 provisions correspond.
- (2) For the purposes of paragraph (1)(a), differences of all or any of the following kinds are not sufficient to mean that 2 provisions are not substantially the same:
 - (a) differences in the numbering of the provisions;
 - (b) differences of a minor technical nature (for example, differences in punctuation, or differences that are attributable to the correction of incorrect cross references);
 - (c) the fact that one of the provisions refers to a corresponding previous law and the other does not;
 - (d) the fact that:
 - (i) the old provision allowed a court to exercise powers on its own motion but the new provision does not; or
 - (ii) the old provision required a court to apply a criterion of public interest but the new provision requires a court to apply a criterion of justice and equity; or
 - (iii) the new provision requires ASIC to take account of public interest but the old provision did not;
 - (e) other differences that are attributable to the fact that the new corporations legislation and the new ASIC legislation apply as Commonwealth laws in the States and the internal Territories;
 - (f) other differences of a kind prescribed by the regulations for the purposes of this paragraph.
- (3) Subsection (2) is not intended to otherwise limit the circumstances in which 2 provisions are, for the purposes of paragraph (1)(a), substantially the same.
- (4) The regulations may provide that:
 - (a) a specified provision of the old ACT corporations legislation does, or does not, correspond to a specified provision of the new corporations legislation; or
 - (b) a specified provision of the old ACT ASIC legislation does, or does not, correspond to a specified provision of the new ASIC legislation.

6 Extinguishing rights and liabilities, and terminating proceedings, dealt with by new Corporations legislation

- (1) If, by force of:
 - (a) Chapter 10 of the new Corporations Act; or
 - (b) Part 16 of the new ASIC Act;a person acquires, accrues or incurs a right or liability in substitution for a pre-commencement right or liability, the pre-commencement right or liability is cancelled at the relevant time.
- (2) A proceeding in a court that:
 - (a) was started before the relevant time; and
 - (b) was:
 - (i) under a provision of the old ACT corporations legislation or the old ACT ASIC legislation; or
 - (ii) brought as, or connected with, a prosecution for an offence against a provision of the old ACT corporations legislation or the old ACT ASIC legislation; and
 - (c) was a proceeding to which section 1383 of the new Corporations Act or section 267 of the new ASIC Act applies; and
 - (d) had not been concluded or terminated before the relevant time;is terminated at the relevant time by force of this subsection.
- (3) If, by force of a Commonwealth Act (other than the new Corporations Act) referred to in sections 1393 to 1396 of the new Corporations Act, a person becomes liable to pay an amount that is the same as, and is in respect of the same matter as, an amount (the ***pre-commencement amount***) that was payable by the person before the relevant time under a provision of the old ACT corporations legislation, the person's liability to pay the pre-commencement amount is cancelled at the relevant time.
- (4) This section has effect despite anything in the *Acts Interpretation Act 1901*.

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7 Court proceedings and orders

- (1) This section applies to a proceeding, whether criminal or civil, in relation to which all of the following paragraphs are satisfied:
 - (a) the proceeding was started in a court before the relevant time;
 - (b) the proceeding was:
 - (i) under a provision of the old ACT corporations legislation or the old ACT ASIC legislation; or
 - (ii) brought as, or connected with, a prosecution for an offence against a provision of the old ACT corporations legislation or the old ACT ASIC legislation;
 - (c) the proceeding was not a proceeding to which section 1383 or 1384 of the new Corporations Act, or section 267 or 268 of the new ASIC Act, applies;
 - (d) the proceeding had not been concluded or terminated before the relevant time.
- (2) Subject to subsection (3), a proceeding to which this section applies may be continued, and any order made by a court in such a proceeding may be appealed against, reviewed or enforced as if:
 - (a) the *Corporations Act 1989* and the *Australian Securities and Investments Commission Act 1989* had not been repealed; and
 - (b) the new corporations legislation and the new ASIC legislation had not come into operation.
- (3) Nothing in this Act, or in the *Acts Interpretation Act 1901*, operates to preserve the effect of an order to which subsection 1383(5) of the new Corporations Act, or subsection 267(5) of the new ASIC Act, applies and, at the relevant time, that order ceases to have effect as an order of the court by which it was made and any proceeding in relation to any such order is terminated by force of this subsection.
- (4) For the avoidance of doubt, Part 9 of the *Corporations Act 1989* (which deals with the jurisdiction and procedure of courts) continues to have the same application to a proceeding to which this section applies as it did before the relevant time.
- (5) In this section:

proceeding includes:

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- (a) a proceeding by way of appeal against, or otherwise seeking review of, an order made by a court; and
- (b) a proceeding to enforce an order made by a court; and
- (c) any other proceeding in respect of a breach of an order made by a court.

Division 2—Transitional arrangements for the former co-operative scheme legislation

8 Definitions

In this Division:

ACT means the Australian Capital Territory.

Corporations Act commencement means the commencement of the *Corporations Act 2001*.

Corporations Law commencement means 1 January 1991.

Note: This is the day on which Chapter 5 of the Corporations Law commenced.

9 Winding up started before commencement

- (1) The provisions of the *Corporations Act 2001* with respect to winding up do not apply to any body corporate whose winding up was started before the Corporations Law commencement.
- (2) If a body corporate's winding up started before the Corporations Law commencement under a law in force in the ACT:
 - (a) the body corporate is to be wound up in the same manner, and with the same incidents, as if the *Companies Act 1981* had not been repealed and the *Corporations Act 1989* had not been enacted; and
 - (b) for the purposes of the winding up, the *Companies Act 1981* applies, with such modifications as the circumstances require, as if a reference in that Act to the NCSC were, except in relation to a time before that commencement, a reference to the Australian Securities and Investments Commission.

10 Companies Liquidation Account

- (1) In this section:

relevant money means:

- (a) money that, immediately before the Corporations Law commencement, stood to the credit of the Companies Liquidation Account established by section 428 of the *Companies Act 1981*; and
 - (b) money that, after the Corporations Law commencement, was or is paid into the Companies Liquidation Account under provisions of the *Companies Act 1981* that were taken to continue in force after the Corporations Law commencement for the purposes of windings up started before that commencement.
- (2) Relevant money is to be dealt with in accordance with section 427 of the *Companies Act 1981*.

11 General

- (1) If, immediately before the Corporations Act commencement, an Act repealed by Part 2 of Schedule 1 to this Act applied in the ACT to a matter, that Act:
- (a) continues to apply to that matter after that commencement despite its repeal; and
 - (b) if that Act applied to that matter immediately before that commencement with particular modifications—it continues to apply to the matter with the same modifications.
- (2) For the purposes of subsection (1), if a company was dissolved before the Corporations Law commencement, the *Companies Act 1981* is taken to have applied to the dissolution immediately before the Corporations Act commencement.

Section 12

Part 4—Functions of Commonwealth agencies in relation to transitional national scheme law matters

12 Definitions

(1) In this Part:

authority, in relation to the Commonwealth, includes:

- (a) a body corporate, or an unincorporated body, established for a public purpose by or in accordance with an Act; and
- (b) a court, tribunal or authority established by or in accordance with an Act;

for example:

- (c) the Administrative Appeals Tribunal; and
- (d) the Australian Federal Police.

non-federal proceeding means:

- (a) a proceeding in relation to which:
 - (i) paragraphs 1383(1)(a), (b) and (d) of the *Corporations Act 2001* are satisfied but paragraph 1383(1)(e) of that Act is not satisfied; or
 - (ii) paragraphs 267(1)(a), (b) and (d) of the *Australian Securities and Investments Commission Act* are satisfied but paragraph 267(1)(e) of that Act is not satisfied; or
- (b) an enforcement proceeding, or an appeal or review proceeding, in relation to an order of a court made before the commencement in relation to a proceeding that was:
 - (i) under a provision of the old corporations legislation of a State or Territory in this jurisdiction; or
 - (ii) brought as, or connected with, a prosecution for an offence against a provision of the old corporations legislation of a State or Territory in this jurisdiction; or
 - (iii) under a provision of the old ASIC legislation of the Commonwealth, a State in this jurisdiction or the Northern Territory; or

- (iv) brought as, or connected with, a prosecution for an offence against a provision of the old ASIC legislation of the Commonwealth, a State in this jurisdiction or the Northern Territory; or
- (c) an enforcement proceeding, or an appeal or review proceeding, in relation to an order of a court made after the commencement in relation to a proceeding referred to in paragraph (a).

officer, in relation to the Commonwealth, includes:

- (a) a Minister; and
- (b) a person holding:
 - (i) an office established by or under an Act; or
 - (ii) an appointment made under an Act; or
 - (iii) an appointment made by the Governor-General or a Minister but not under an Act; and
- (c) a person who is a member or officer of an authority of the Commonwealth; and
- (d) a person who is in the service or employment of the Commonwealth, or of an authority of the Commonwealth, or is employed or engaged under an Act;

for example:

- (e) a member or special member of the Australian Federal Police; and
- (f) the Director of Public Prosecutions; and
- (g) the Ombudsman; and
- (h) the Privacy Commissioner; and
- (i) a Special Prosecutor.

old ASIC legislation has the same meaning as in section 254 of the *Australian Securities and Investments Commission Act 2001*.

old corporations legislation has the same meaning as in section 1371 of the *Corporations Act 2001*.

transitional national scheme function or power means a function or power in relation to a non-federal proceeding that is expressed to be conferred by or under a law of a State or Territory in this jurisdiction.

Section 13

Note: Commonwealth authorities and officers may have such functions or powers under the State and Territory legislation dealing with the transition from the applied Corporations Law regime to the *Corporations Act 2001*.

13 Continuing functions of Commonwealth agencies under State and Territory national scheme laws

- (1) Commonwealth authorities and officers:
 - (a) have the transitional national scheme functions and powers; and
 - (b) have the functions and powers conferred on them by virtue of the operation of Part 3 of this Act (special transitional arrangements for the ACT).
- (2) A Commonwealth authority or officer:
 - (a) is not subject to any directions in relation to the performance or exercise of a transitional national scheme function or power; and
 - (b) is not under a duty to perform or exercise a transitional national scheme function or power.
- (3) Subsection (2) does not apply to the Australian Securities and Investments Commission.

Note: Subsection 271(2) of the *Australian Securities and Investments Commission Act 2001* deals with the performance and exercise of transitional national scheme functions by ASIC.

Part 5—Regulations

14 The regulations

- (1) The Governor-General may make regulations prescribing matters:
 - (a) required or permitted by this Act to be prescribed; or
 - (b) necessary or convenient to be prescribed for carrying out or giving effect to this Act.
- (2) Without limiting subsection (1), the regulations may provide that certain provisions of Part 3 are taken to be modified as set out in the regulations. Those provisions then have effect as if they were so modified.

Schedule 1—Repeals

Part 1—The applied laws

Australian Securities and Investments Commission Act 1989

1 The whole of the Act

Repeal the Act.

Corporations Act 1989

2 The whole of the Act

Repeal the Act.

Part 2—The former co-operative scheme Acts

Companies Act 1981

3 The whole of the Act

Repeal the Act.

Companies (Acquisition of Shares) Act 1980

4 The whole of the Act

Repeal the Act.

Companies (Acquisition of Shares—Fees: Taxation Component) Act 1989

5 The whole of the Act

Repeal the Act.

Companies and Securities (Interpretation and Miscellaneous Provisions) Act 1980

6 The whole of the Act

Repeal the Act.

Companies (Fees: Taxation Component) Act 1989

7 The whole of the Act

Repeal the Act.

Companies (Transitional Provisions) Act 1981

8 The whole of the Act

Repeal the Act.

Futures Industry Act 1986

Schedule 1 Repeals

Part 2 The former co-operative scheme Acts

9 The whole of the Act

Repeal the Act.

Futures Industry (Fees: Taxation Component) Act 1989

10 The whole of the Act

Repeal the Act.

Securities Industry Act 1980

11 The whole of the Act

Repeal the Act.

Securities Industry (Fees: Taxation Component) Act 1989

12 The whole of the Act

Repeal the Act.

Schedule 2—Amendment of the new ASIC and corporations legislation on commencement of that legislation

Australian Securities and Investments Commission Act 2001

1 Section 122

Repeal the section, substitute:

122 Staff seconded to ASIC

In addition to the other staff members, officers and employees of Agencies (within the meaning of the *Public Service Act 1999*), and of authorities of the Commonwealth, whose services are made available to ASIC in connection with the performance or exercise of any of its functions or powers are to assist ASIC.

2 Subsection 254(1)

Insert:

old corporations legislation has the meaning given by subsection 1371(1) of the *Corporations Act 2001*.

3 Subsection 255(4)

Repeal the subsection, substitute:

(4) In this section:

State validation Act means an Act of a State in this jurisdiction under which certain administrative actions (within the meaning of that Act) taken, or purportedly taken, at or before the commencement by Commonwealth authorities or officers of the Commonwealth (within the meaning of that Act) pursuant to functions or powers (the *relevant functions or powers*) conferred, or purportedly conferred, by or under laws that include the old application Act for that State have, and are deemed always to have had, the same force and effect for all purposes as they would have had if:

- (a) they had been taken, or purportedly taken by a State authority or officer of the State (within the meaning of that Act); and
- (b) the relevant functions or powers had been duly conferred on those authorities or officers.

4 Subsection 266(1) (after paragraph (c) of the definition of *federal ASIC proceeding*)

Insert:

- (ca) a proceeding in relation to a matter to which a provision of the old ASIC legislation of the Commonwealth, a State in this jurisdiction or the Northern Territory applied:
 - (i) in which the Commonwealth was seeking an injunction or a declaration; or
 - (ii) to which the Commonwealth, or a person suing or being sued on behalf of the Commonwealth, was a party;
- (cb) any other proceeding in relation to a matter to which a provision of the old ASIC legislation of a State in this jurisdiction applied that was in the exercise of federal jurisdiction;
- (cc) any other proceeding in relation to a matter to which a provision of the old ASIC legislation of the Northern Territory applied that would be covered by paragraph (cb) if the Northern Territory had been a State;
- (cd) any other proceeding under the old ASIC legislation of the Commonwealth that was in the exercise of federal jurisdiction;

5 After section 268

Insert:

268A Appeals etc. in relation to some former federal corporations proceedings

- (1) This section applies to a proceeding in relation to which all of the following paragraphs are satisfied:
 - (a) the proceeding was started in a court before the commencement;
 - (b) the proceeding was a federal ASIC proceeding that related to matter to which a provision of the old ASIC legislation of the

Commonwealth, a State in this jurisdiction or the Northern Territory applied;

- (c) the proceeding had been concluded or terminated before the commencement.
- (2) A decision or order made in the proceeding may be appealed against, or otherwise reviewed, as if it had been made in a proceeding that related to a matter to which a provision of this Act applied.
- (3) An order made in the proceeding may be enforced as if it had been made in a proceeding that related to a matter to which a provision of this Act applied.

268B Effect of decisions and orders made in federal corporations proceedings before commencement

- (1) For the avoidance of doubt, if:
 - (a) a proceeding was started in a court before the commencement; and
 - (b) the proceeding was a federal ASIC proceeding that related to matter to which a provision of the old ASIC legislation of the Commonwealth, a State in this jurisdiction or the Northern Territory applied; and
 - (c) a decision was made or an order given in the proceeding before the commencement;the decision or order continues to have effect after the commencement despite the provision of the old ASIC legislation ceasing to have effect.
- (2) This section does not limit the operation of section 268 in relation to the decision or order.

6 Subsection 271(4) (after paragraph (a) of the definition of *non-federal proceeding*)

Insert:

- (aa) a proceeding in relation to which paragraphs 1383(1)(a), (b) and (d) of the *Corporations Act 2001* are satisfied but paragraph 1383(1)(e) of that Act is not satisfied;

7 Subsection 271(4) (after subparagraph (b)(i) of the definition of *non-federal proceeding*)

Insert:

- (ia) under a provision of the old corporations legislation of a State or Territory in this jurisdiction; or

8 Subsection 271(4) (at the end of paragraph (b) of the definition of *non-federal proceeding*)

Add:

- (iii) brought as, or connected with, a prosecution for an offence against a provision of the old corporations legislation of a State or Territory in this jurisdiction; or

9 Subsection 271(4) (paragraph (c) of the definition of *non-federal proceeding*)

After “paragraph (a)”, insert “or (aa)”.

10 Subsection 272(1)

Omit “that is a relevant Act for the purposes of the *Companies and Securities (Interpretation and Miscellaneous Provisions) Act 1980*”, substitute “that was a relevant Act for the purposes of the *Companies and Securities (Interpretation and Miscellaneous Provisions) Act 1980* as in force immediately before the commencement”.

11 Subsection 272(2)

Omit “that is a relevant Act for the purposes of the *Companies and Securities (Interpretation and Miscellaneous Provisions) Act 1980*”, substitute “that was a relevant Act for the purposes of the *Companies and Securities (Interpretation and Miscellaneous Provisions) Act 1980* as in force immediately before the commencement”.

Corporations Act 2001

12 Subsection 9(1) (definition of *person*)

Repeal the definition, substitute:

person, when used in Division 2 of Part 2D.2 (sections 200A to 200J), includes a superannuation fund.

13 At the end of Part 7.1A

Add:

Division 3—Functions and powers

766J The Exchange’s functions and powers

- (1) In addition to the legal capacity and powers it has because of section 124, the Exchange has such functions and powers as are conferred, or expressed to be conferred, on it by this Act.
- (2) Section 125 does not apply in relation to a function or power conferred, or expressed to be conferred, as mentioned in subsection (1) of this section.
- (3) The Exchange is to perform the functions, and may exercise the powers, that are conferred on it by or under this Act.

14 Subsection 1372(4)

Repeal the subsection, substitute:

- (4) In this section:

State validation Act means an Act of a State in this jurisdiction under which certain administrative actions (within the meaning of that Act) taken, or purportedly taken, at or before the commencement by Commonwealth authorities or officers of the Commonwealth (within the meaning of that Act) pursuant to functions or powers (the *relevant functions or powers*) conferred, or purportedly conferred, by or under laws that include the old application Act for that State have, and are deemed always to have had, the same force and effect for all purposes as they would have had if:

- (a) they had been taken, or purportedly taken by a State authority or officer of the State (within the meaning of that Act); and
- (b) the relevant functions or powers had been duly conferred on those authorities or officers.

15 Subsection 1382(1) (after paragraph (b) of the definition of *federal corporations proceeding*)

Insert:

- (ba) a proceeding that relates to a matter to which a provision of the *Corporations Act 1989* applied (other than a proceeding that relates to a matter to which a provision of the Corporations Law of the Australian Capital Territory applied);
- (bb) a proceeding in relation to a matter to which a provision of the old corporations legislation of a State or Territory in this jurisdiction applied:
 - (i) in which the Commonwealth was seeking an injunction or a declaration; or
 - (ii) to which the Commonwealth, or a person suing or being sued on behalf of the Commonwealth, was a party;
- (bc) any other proceeding in relation to a matter to which a provision of the old corporations legislation of a State in this jurisdiction applied that was in the exercise of federal jurisdiction;
- (bd) any other proceeding in relation to a matter to which a provision of the old corporations legislation of a Territory in this jurisdiction applied that would be covered by paragraph (bc) if the Territory had been a State;

16 After section 1384

Insert:

1384A Appeals etc. in relation to some former federal corporations proceedings

- (1) This section applies to a proceeding in relation to which all of the following paragraphs are satisfied:
 - (a) the proceeding was started in a court before the commencement;
 - (b) the proceeding was a federal corporations proceeding that related to a matter to which a provision of the old corporations legislation of a State or Territory in this jurisdiction applied; and
 - (c) the proceeding had been concluded or terminated before the commencement.
- (2) A decision or order made in the proceeding may be appealed against, or otherwise reviewed, as if it had been made in a

proceeding that related to a matter to which a provision of this Act applied.

- (3) An order made in the proceeding may be enforced as if it had been made in a proceeding that related to a matter to which a provision of this Act applied.

1384B Effect of decisions and orders made in federal corporations proceedings before commencement

- (1) For the avoidance of doubt, if:
- (a) a proceeding was started in a court before the commencement; and
 - (b) the proceeding was a federal corporations proceeding that related to a matter to which a provision of the old corporations legislation of a State or Territory in this jurisdiction applied; and
 - (c) a decision was made or an order given in the proceeding before the commencement;
- the decision or order continues to have effect after the commencement despite the provision of the old corporations legislation ceasing to have effect.
- (2) This section does not limit the operation of section 1384 in relation to the decision or order.

Schedule 3—Consequential amendments of other Acts

Aboriginal and Torres Strait Islander Commission Act 1989

1 Subsection 4(2)

Omit “*Companies Act 1981*”, substitute “*Corporations Act 2001*”.

Aboriginal Councils and Associations Act 1976

2 Section 3 (paragraph (b) of the definition of *unauthorised name*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

3 Section 62

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Note: The heading to section 62 is altered by omitting “**Companies**” and substituting “**Corporations**”.

4 Section 67

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Note: The heading to section 67 is altered by omitting “**Companies**” and substituting “**Corporations**”.

5 Section 81A

Repeal the section, substitute:

81A Aboriginal corporation not registrable Australian body

An Aboriginal corporation is not a registrable Australian body for the purposes of the *Corporations Act 2001*.

ACIS Administration Act 1999

6 Subsection 21(1)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

7 Paragraph 29(2)(d)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

8 Paragraph 29(2)(e)

Omit “that Law”, substitute “that Act”.

Acts Interpretation Act 1901

9 Section 40A

Repeal the section, substitute:

40A References to the new corporations and ASIC legislation

(1) A reference in an Act to:

- (a) an Act, or regulations or another instrument, that is part of the new corporations legislation or the new ASIC legislation; or
- (b) a provision, or group of provisions, of such an Act, regulations or other instrument;

is taken to include a reference to:

- (c) the corresponding part, provision or provisions of the old corporations legislation or the old ASIC legislation; and
- (d) any relevant earlier law.

(2) Subsection (1) does not apply to:

- (a) a reference in an Act that is part of the new corporations legislation or the new ASIC legislation; or
- (b) a reference in the *Corporations (Repeals, Consequential and Transitional) Act 2001*; or
- (c) a reference that identifies an Act that is part of the new corporations legislation or the new ASIC legislation as an Act to be amended; or
- (d) a reference in a provision that applies an Act that is part of the new corporations legislation or the new ASIC legislation, or a provision or group of provisions, of such an Act to a particular matter (whether with or without modification).

(3) Subsection (1) has effect:

- (a) subject to an express provision to the contrary in the Act concerned; and

- (b) subject to regulations made for the purposes of subsection (5).
- (4) For the purposes of this section:
 - (a) the question whether a part, provision or provisions of the old corporations legislation *corresponds* to a part, provision or provisions of the new corporations legislation is to be determined in the same way as it is determined for the purposes of Part 10.1 of the *Corporations Act 2001*; and
 - (b) the question whether a part, provision or provisions of the old ASIC legislation *corresponds* to a part, provision or provisions of the new ASIC legislation is to be determined in the same way as it is determined for the purposes of Part 16 of the *Australian Securities and Investments Commission Act 2001*.
- (5) The regulations may provide that subsection (1) does not apply in relation to a particular reference, or class of references, in an Act.
- (6) In this section:
 - new ASIC legislation* has the same meanings as in Part 16 of the *Australian Securities and Investments Commission Act 2001*.
 - new corporations legislation* has the same meanings as in Part 10.1 of the *Corporations Act 2001*.
 - old ASIC legislation* has the same meanings as in Part 16 of the *Australian Securities and Investments Commission Act 2001*.
 - old corporations legislation* has the same meanings as in Part 10.1 of the *Corporations Act 2001*.
 - relevant earlier law*, in relation to a provision of the old corporations legislation, or the old ASIC legislation, means a law that was:
 - (a) a corresponding previous law (as defined for the purposes of that provision or provisions that included that provision); or
 - (b) a relevant previous law (as defined for the purposes of that provision or provisions that included that provision).

10 At the end of the Act

Add:

51 Regulations

The Governor-General may make regulations prescribing matters:

- (a) required or permitted by this Act to be prescribed; or
- (b) necessary or convenient to be prescribed for carrying out or giving effect to this Act.

Administrative Appeals Tribunal Act 1975

11 Paragraph 27A(2)(d)

Repeal the paragraph, substitute:

- (d) a decision under the *Corporations Act 2001* to which section 1317B of that Act applies;

12 Paragraph 27A(2)(e)

Repeal the paragraph, substitute:

- (e) a decision under the *Australian Securities and Investments Commission Act 2001* to which section 244 of that Act applies.

Administrative Decisions (Judicial Review) Act 1977

13 Subsection 3(8A)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

14 Section 9 (note)

Omit “51(2A) of the *Corporations Act 1989*” (wherever occurring), substitute “1337B(3) of the *Corporations Act 2001*”.

15 Paragraph 2(c) of Schedule 3

Repeal the paragraph.

Aerospace Technologies of Australia Limited Sale Act 1994

16 Section 3 (definition of *voting share*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

17 Section 4

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Agricultural and Veterinary Chemicals Code Act 1994

18 Subsection 69(5)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Air Navigation Act 1920

19 Subsection 11A(3)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

20 Subsection 11A(3)

Omit “that Law”, substitute “that Act”.

21 Subsection 11A(4) (definition of *voting share*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Airports Act 1996

22 Section 5 (paragraph (b) of the definition of *qualified company*)

Omit “Corporations Law of a State or internal Territory”, substitute “*Corporations Act 2001*”.

23 Subsection 141(7)

Omit “32 of the *Corporations Act 1989*” (wherever occurring), substitute “334 of the *Corporations Act 2001*”.

24 Section 144

Omit “Corporations Law of a State or an internal Territory”, substitute “*Corporations Act 2001*”.

25 Paragraph 14(1)(e) of the Schedule

Omit “Corporations Law of a State or internal Territory”, substitute “*Corporations Act 2001*”.

Airports (Transitional) Act 1996

26 Section 4 (definition of *voting share*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Air Services Act 1995

27 Subsection 3(3)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

A New Tax System (Australian Business Number) Act 1999

28 Subsection 8(2)

Omit “Corporations Law”, substitute “Corporations Act”.

29 Section 41 (definition of *Corporations Law Company*)

Repeal the definition.

30 Section 41

Insert:

Corporations Act company means a body registered as a company under the *Corporations Act 2001*.

A New Tax System (Goods and Services Tax) Act 1999

31 Section 195-1 (paragraph (a) of the definition of *futures exchange*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

32 Section 195-1 (paragraph (a) of the definition of *futures exchange*)

Omit “that Law”, substitute “that Act”.

33 Section 195-1 (definition of *officer*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

34 Section 195-1 (paragraph (d) of the definition of *representative*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

A New Tax System (Luxury Car Tax) Act 1999

35 Section 27-1 (definition of officer)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Auditor-General Act 1997

36 Section 5 (definition of Auditor-General function)

Omit “Corporations Law of a State or Territory”, substitute “*Corporations Act 2001*”.

37 Section 5 (definition of Corporations Law)

Repeal the definition.

38 Section 5 (definition of subsidiary)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

39 Subsection 21(1)

Omit “Corporations Law of a State or Territory”, substitute “*Corporations Act 2001*”.

Note: The heading to section 21 is altered by omitting “**Law**” and substituting “**Act**”.

40 Paragraph 26(1)(b)

Omit “Corporations Law of a State or Territory”, substitute “*Corporations Act 2001*”.

Australian Hearing Services Act 1991

41 Subsection 4(2)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Australian Industry Development Corporation Act 1970

42 Section 33B (definition of voting share)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

43 Subsection 33F(2)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

44 Subsection 33K(7)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

45 Paragraph 34C(7)(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

46 Paragraphs 34D(1)(b) and (c)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

47 Subsections 34D(2) and (3)

Omit “Corporations Law” (wherever occurring), substitute “*Corporations Act 2001*”.

48 Paragraph 34E(5)(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

49 Paragraph 34G(1)(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

50 Subsection 34G(2) (definition of *listing rules*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

51 Subsection 34G(2) (definition of *securities exchange*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

52 Subsection 34G(3)

Omit “Corporations Law” (wherever occurring), substitute “*Corporations Act 2001*”.

53 Section 36A

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Australian Land Transport Development Act 1988

54 Subparagraph 15(3)(c)(i)

Omit “Corporations Law of a State or of an internal Territory”, substitute “*Corporations Act 2001*”.

55 Subsection 28A(3)

Omit “Corporations Law of a State or of an internal Territory”, substitute “*Corporations Act 2001*”.

56 Subsection 28A(3)

Omit “that Corporations Law”, substitute “that Act”.

Australian Meat and Live-stock Industry 1997

57 Subsection 8(4)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

58 Subsection 8(5) (definition of *corporation*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

59 Paragraphs 60(4)(a) and 60(5)(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

60 Paragraph 61(2)(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

61 Section 72

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Australian Postal Corporation Act 1989

62 Section 6

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Australian Prudential Regulation Authority Act 1998

63 Section 3 (definition of *ASIC staff member*)

Omit “*Australian Securities and Investments Commission Act 1989*”, substitute “*Australian Securities and Investments Commission Act 2001*”.

64 Subsection 56(1) (paragraph (b) of the definition of *protected document*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

65 Subsection 56(1) (paragraph (cb) of the definition of *protected document*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

66 Subsection 56(1) (paragraph (b) of the definition of *protected information*)

Omit “Corporations Law” (wherever occurring), substitute “*Corporations Act 2001*”.

67 Subsection 56(1) (paragraph (cb) of the definition of *protected information*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Australian Sports Drug Agency Act 1990

68 Subsections 10A(3), (5) and (6)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Banking Act 1959

69 Subsection 5(2)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

70 Subsection 11CA(6)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

71 Subsection 11CG(3)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

72 Paragraph 13C(1)(b)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

73 Subsection 14C(4)

Omit “Corporations Law of a State or internal Territory”, substitute “*Corporations Act 2001*”.

Note: The heading to subsection 14C(4) is altered by omitting “*Law*” and substituting “*Act 2001*”.

74 Subsection 14F(2)

Omit “Corporations Law of a State or internal Territory”, substitute “*Corporations Act 2001*”.

75 Subsection 15(4)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

76 Subsection 15A(5)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

77 Paragraph 63(5)(aa)

Omit “*Australian Securities and Investments Commission Act 1989*”, substitute “*Australian Securities and Investments Commission Act 2001*”.

78 Section 70B

Omit “Corporations Law of a State or internal Territory”, substitute “*Corporations Act 2001*”.

Note: The heading to section 70B is altered by omitting “**Law**” and substituting “**Act**”.

Bank Integration Act 1991

79 Subsection 25(2)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Bankruptcy Act 1966

80 Subsection 5(1) (paragraph (ba) of the definition of *company officer*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

81 Subsection 5(1) (paragraph (bb) of the definition of *company officer*)

Omit “that Law”, substitute “that Act”.

82 Subsection 5(1) (paragraph (a) of the definition of *private company*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

83 Subparagraph 5G(c)(ia)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

84 Paragraph 5G(c)

Omit “that Law” (wherever occurring), substitute “that Act”.

85 Subsection 82(3AA)

Omit “paragraph 1317EA(3)(b) of the Corporations Law of a State or Territory”, substitute “section 1317G of the *Corporations Act 2001*”.

86 Paragraph 149D(1)(b)

Repeal the paragraph, substitute:

- (b) after the date of the bankruptcy, the bankrupt contravened section 206A of the *Corporations Act 2001* (disqualification from managing corporations);

87 Subsection 149ZD(1)

Repeal the subsection, substitute:

- (1) A bankrupt is disqualified from discharge if, after the date of the bankruptcy, the bankrupt contravened section 206A of the *Corporations Act 2001* (disqualification from managing corporations).

Broadcasting Services Act 1992

88 Section 103B (definition of *registered auditor*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

89 Section 121B (definition of *related body corporate*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

90 Subsection 143(3) (definition of *related body corporate*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

91 Section 146B (definition of *related body corporate*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

92 Subsection 212A(4) (definition of *related body corporate*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

93 Subclause 2(1) of Schedule 6 (definition of *related body corporate*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

CFM Sale Act 1996

94 Subsection 3(1) (definition of *voting share*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

95 Subsections 3(2) and (3)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Charter of the United Nations Act 1945

96 Paragraph 9(e)

Repeal the paragraph, substitute:

- (e) any provision of the *Corporations Act 2001* or the *Australian Securities and Investments Commission Act 2001*, or of regulations made under those Acts; or

Cheques Act 1986

97 Paragraph 70A(2)(a)

Omit “Corporations Law” (wherever occurring), substitute “*Corporations Act 2001*”.

Child Support (Registration and Collection) Act 1988

98 Subsection 4(1) (paragraph (ea) of the definition of *trustee*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

99 Subsection 4(1) (paragraph (eb) of the definition of trustee)

Omit “that Law”, substitute “that Act”.

Coal Mining Industry (Long Service Leave Funding) Act 1992

100 Paragraph 48B(1)(c)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Coal Mining Industry (Long Service Leave) Payroll Levy Collection Act 1992

101 Section 3 (definition of financial statements)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

102 Subsection 10(1)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Commonwealth Authorities and Companies Act 1997

Note: The Reader’s Guide to the *Commonwealth Authorities and Companies Act 1997* is altered by omitting “Corporations Law” (wherever occurring) and substituting “*Corporations Act 2001*”.

103 Section 5 (definition of Corporations Law)

Repeal the definition.

104 Section 5 (definition of Corporations Law company)

Repeal the definition.

105 Section 5

Insert:

Corporations Act company means a body corporate that is incorporated, or taken to be incorporated, under the *Corporations Act 2001*.

106 Section 5 (paragraph (c) of the definition of director)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

107 Section 5 (definition of *subsidiary*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

108 Paragraph 7(2)(a)

Omit “Law”, substitute “Act”.

109 Subsection 12(2)

Omit “Corporations Law company”, substitute “Corporations Act company”.

110 Subsection 12(2)

Omit “Corporations Law” (second and third occurring), substitute “*Corporations Act 2001*”.

111 Subsection 23(1) (note 2)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

112 Subsection 26(1) (note)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

113 Subsection 31(3)

Omit “Corporations Law of a State or Territory”, substitute “*Corporations Act 2001*”.

114 Subsection 34(1)

Omit “Corporations Law company”, substitute “Corporations Act company”.

115 Paragraph 35(1)(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

116 Subsections 36(1), (2) and (3)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

117 Subsection 37(2)

Omit “Corporations Law company”, substitute “Corporations Act company”.

118 Subsection 37(2)

Omit “Corporations Law” (second and third occurring), substitute “*Corporations Act 2001*”.

119 Paragraph 44(1)(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

120 Subsection 45(3)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Commonwealth Banks Act 1959

121 Subsection 9(4)

Omit “*Companies Act 1981*”, substitute “*Corporations Act 2001*”.

122 Section 27G

Repeal the section, substitute:

27G Name of the Commonwealth Bank

Notwithstanding subsection 148(2) of the *Corporations Act 2001*, the Commonwealth Bank need not have the word “Limited” at the end of its name.

123 Section 27J

Omit “*Companies Act 1981*”, substitute “*Corporations Act 2001*”.

Commonwealth Borrowing Levy Act 1987

124 Subsection 3(1) (paragraph (c) of the definition of *body*)

Omit “*Companies Act 1981*”, substitute “*Corporations Act 2001*”.

Commonwealth Electoral Act 1918

125 Paragraph 287(6)(b)

Omit “*Companies Act 1981*”, substitute “*Corporations Act 2001*”.

126 Paragraph 306A(8)(d) (definition of *financial institution, note*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Commonwealth Funds Management Limited Act 1990

127 Subsection 3(2)

Omit “*Companies Act 1981*”, substitute “*Corporations Act 2001*”.

128 Subsection 7(3)

Omit “*Companies Act 1981*”, substitute “*Corporations Act 2001*”.

129 Subsection 8(1) (definition of *minimum share capital*)

Omit “*Companies Act 1981*”, substitute “*Corporations Act 2001*”.

130 Section 18

Omit “*Companies Act 1981*”, substitute “*Corporations Act 2001*”.

Commonwealth Serum Laboratories Act 1961

131 Section 5

Omit “*Companies Act 1981*”, substitute “*Corporations Act 2001*”.

132 Subsection 8(5)

Omit “*Companies Act 1981*”, substitute “*Corporations Act 2001*”.

133 Sections 16, 17 and 18

Repeal the sections, substitute:

16 Past members

For the purposes of Division 2 of Part 5.6 of the *Corporations Act 2001*, a person is not a past member of CSL merely because he or she was a member of the CSL Commission, or acted as a member of the Commission, before the commencement of this Part.

134 Section 19

Omit “*Companies Act 1981*”, substitute “*Corporations Act 2001*”.

135 Subsection 19B(1) (definition of *administering body*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

136 Subsection 19B(1) (definition of *associate*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

137 Subsection 19B(1) (paragraphs (a) and (b) of the definition of *associate*)

Omit “that Law”, substitute “that Act”.

138 Subsection 19B(1) (definition of *Corporations Law*)

Repeal the definition.

139 Subsection 19B(1) (definition of *register of members*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

140 Subsection 19B(1) (definition of *voting share*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

141 Subsection 19B(3)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

142 Subsection 19B(3)

Omit “that Law”, substitute “that Act”.

143 Subsection 19D(3) (definition of *resolution*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

144 Subsection 19D(3) (definition of *special resolution*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

145 Section 19Z

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Note: The heading to section 19Z is altered by omitting “**Law**” and substituting “**Act**”.

Commonwealth Superannuation Board Act 2001

146 Subsection 10(8)

Omit “Corporations Law from managing a corporation (within the meaning of that Law)”, substitute “*Corporations Act 2001* from managing a corporation (within the meaning of that Act)”.

Crimes Act 1914

147 Paragraph 4AB(3)(b)

Repeal the paragraph.

Criminal Code Act 1995

148 The Dictionary in the *Criminal Code* (subparagraph (a)(iii) of the definition of *Commonwealth Authority*)

Repeal the subparagraph, substitute:

(iii) the *Corporations Act 2001*; or

149 The Dictionary in the *Criminal Code* (subparagraph (n)(iii) of the definition of *Commonwealth public official*)

Repeal the subparagraph, substitute:

(iii) the *Corporations Act 2001*; or

150 The Dictionary in the *Criminal Code* (subparagraph (r)(iii) of the definition of *Commonwealth public official*)

Repeal the subparagraph, substitute:

(iii) the *Corporations Act 2001*; or

Crown Debts (Priority) Act 1981

151 Section 4

Omit “*Companies Act 1981* or in the *Corporations Act 1989*”, substitute “*Corporations Act 2001*”.

Customs Act 1901

152 Paragraph 67EB(4)(c)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

153 Paragraph 67EB(4)(d)

Omit “that Law”, substitute “that Act”.

154 Paragraph 77K(3)(d)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

155 Paragraph 77K(3)(e)

Omit “that Law”, substitute “that Act”.

156 Subparagraph 77N(2)(c)(iii)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

157 Subparagraph 77N(2)(c)(iv)

Omit “that Law”, substitute “that Act”.

158 Paragraph 81(3)(ca)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

159 Paragraph 81(3)(cb)

Omit “that Law”, substitute “that Act”.

160 Subparagraph 82(1)(ba)(iii)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

161 Subparagraph 82(1)(ba)(iv)

Omit “that Law”, substitute “that Act”.

162 Paragraph 183CC(4A)(ca)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

163 Paragraph 183CC(4A)(cb)

Omit “that Law”, substitute “that Act”.

164 Subparagraph 183CG(1)(c)(ii)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

165 Subparagraph 183CG(1)(c)(iii)

Omit “that Law”, substitute “that Act”.

Dairy Produce Act 1986

166 Paragraph 94A(5)(b)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Defence Housing Authority Act 1987

167 Subsection 3(2)

Omit “*Companies Act 1981*”, substitute “*Corporations Act 2001*”.

Education Services for Overseas Students Act 2000

168 Subsection 6(2)

Omit “Corporations Law” (wherever occurring), substitute “*Corporations Act 2001*”.

169 Paragraph 9(6)(f)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

170 Paragraph 80(2)(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

171 Paragraph 80(2)(b)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Environment Protection and Biodiversity Conservation Act 1999

172 Section 526

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Equal Opportunity for Women in the Workplace Act 1999

173 Paragraph 3(2)(b)

Omit “*Companies Act 1981*”, substitute “*Corporations Act 2001*”.

Evidence Act 1995

174 Subsection 8(3)

Omit “Corporations Law and the ASIC Law”, substitute “*Corporations Act 2001* and the *Australian Securities and Investments Commission Act 2001*”.

175 Part 1 of the Dictionary (definition of *Commonwealth owned body corporate*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Excise Act 1901

176 Paragraph 39C(e)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

177 Subparagraph 39D(1)(f)(iv)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

178 Subparagraph 39D(1)(f)(v)

Omit “that Law”, substitute “that Act”.

Export Market Development Grants Act 1997

179 Paragraphs 6(1)(b) and 15(1)(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

180 Subsection 16(2) (paragraph (a) of the definition of *relevant offence*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

181 Paragraph 78(1)(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

182 Section 107 (definition of *company*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

183 Section 107 (definition of *related company*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Federal Airports Corporation Act 1986

184 Subsection 3(3)

Omit “*Companies Act 1981*”, substitute “*Corporations Act 2001*”.

Federal Proceedings (Costs) Act 1981

185 Subsection 14(2)

Omit “*Companies Act 1981*”, substitute “*Corporations Act 2001*”.

Film Licensed Investment Company Act 1998

186 Paragraph 15(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Financial Corporations (Transfer of Assets and Liabilities) Act 1993

187 Section 3 (definition of *subsidiary*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

188 Paragraph 6(b)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

189 Paragraph 7(5)(b)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Financial Corporations Act 1974

190 Subsection 7(1)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Financial Sector (Collection of Data) Act 2001

191 Subsection 34(1)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Financial Sector (Transfers of Business) Act 1999

192 Subsection 4(1) (paragraph (a) of the definition of *established*)

Repeal the paragraph, substitute:

- (a) it is registered under the *Corporations Act 2001* and is taken, under section 119A or subsection 1378(4) of that Act, to be registered in that State or Territory; or

193 Subsection 4(1) (paragraph (b) of the definition of *established*)

Omit “otherwise”.

194 Subsection 39(2)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Financial Transaction Reports Act 1988

195 Section 3 (definition of *FTR information*)

Repeal the definition, substitute:

FTR information means information obtained by the Director under Part II and includes information included in a notice under subsection 18(8A) or 22(1) or in a copy of a record given under subsection 24(5).

196 Subsection 3(1) (definition of *futures broker*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

197 Subsection 3(1) (definition of *securities dealer*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

198 Paragraph 27(9)(b)

Omit “*Australian Securities and Investments Commission Act 1989*”, substitute “*Australian Securities and Investments Commission Act 2001*”.

Fisheries Management Act 1991

199 Subsection 31F(9)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

200 Subsection 46(6)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Foreign Evidence Act 1994

201 Subsection 3(1) (definition of ASC)

Repeal the definition.

202 Subsection 3(1)

Insert:

ASIC means the Australian Securities and Investments Commission.

203 Paragraph 28(b)

Repeal the paragraph, substitute:

(b) is a proceeding under the *Corporations Act 2001* or the *Australian Securities and Investments Commission Act 2001* in which ASIC is a party.

204 Section 29

Omit “the ASC”, substitute “ASIC”.

205 Subsection 35(1)

Omit “the ASC” (wherever occurring), substitute “ASIC”.

Foreign Proceedings (Excess of Jurisdiction) Act 1984

206 Subsection 3(4)

Omit “*Companies Act 1981*”, substitute “*Corporations Act 2001*”.

Fringe Benefits Tax Assessment Act 1986

207 Subsection 136(1) (paragraph (hb) of the definition of *fringe benefit*)

Omit “*Corporations Law*”, substitute “*Corporations Act 2001*”.

208 Subsection 136(1) (paragraph (ea) of the definition of *trustee*)

Omit “*Corporations Law*”, substitute “*Corporations Act 2001*”.

209 Subsection 136(1) (paragraph (eb) of the definition of trustee)

Omit “that Law”, substitute “that Act”.

Health Insurance Commission (Reform and Separation of Functions) Act 1997

210 Section 4 (definition of voting shares)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

211 Subsection 5(2)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

212 Subsection 17(8)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

213 Subsection 34(6)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

214 Section 45

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Note: The heading to section 45 is altered by omitting “**Law**” and substituting “**Act**”.

215 Subsection 47(4)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Hearing Services and AGHS Reform Act 1997

216 Paragraph 5(2)(a)

Omit “Corporations Law” (wherever occurring), substitute “*Corporations Act 2001*”.

Housing Loans Insurance Corporation (Transfer of Assets and Abolition) Act 1996

217 Section 3 (definition of Company)

Omit “Corporations Law of the Australian Capital Territory”, substitute “*Corporations Act 2001*”.

218 Subsection 35(1)

Omit “Corporations Law of the Australian Capital Territory”, substitute “*Corporations Act 2001*”.

219 Subsection 35(1)

Omit “that Law”, substitute “that Act”.

Income Tax Assessment Act 1936

220 Subsection 26AAC(18B)

Omit “of subsection 7(5) of the *Companies Act 1981*”, substitute “of the *Corporations Act 2001*”.

221 Paragraph 128AE(2)(e)

Omit “Corporations Law” (wherever occurring), substitute “*Corporations Act 2001*”.

222 Subsection 128TK(2)

Omit “Corporations Law of a State or internal Territory”, substitute “*Corporations Act 2001*”.

223 Paragraph 128TK(4)(a)

Omit “Corporations Law of a State or internal Territory”, substitute “*Corporations Act 2001*”.

224 Subsection 159GZZZC(3)

Omit “*Companies Act 1981* or a corresponding law in force in a State or Territory”, substitute “*Corporations Act 2001*”.

225 Subsection 160APHBH(2)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

226 Subparagraph 160APHBJ(2)(c)(i)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

227 Subsection 160APHBJ(5)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

228 Section 160AQTC

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

229 Section 202A (definition of *public company*)

Omit “*Companies Act 1981* or a law in force in a State or Territory that corresponds to that Act”, substitute “*Corporations Act 2001*”.

230 Subparagraph 202EC(5)(a)(v)

Repeal the subparagraph, substitute:

- (v) in the case of a foreign company within the meaning of the *Corporations Act 2001*—a local agent of the company within the meaning of that Act;

231 Subsection 222AFB(1) (paragraph (a) of the definition of *director*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

232 Subsection 222AFB(1) (definition of *statutory demand*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

233 Subsection 222AFB(1) (definition of *statutory minimum*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

234 Paragraph 222AIB(1)(a)

Omit “Corporations Law of a State or Territory”, substitute “*Corporations Act 2001*”.

235 Paragraph 222AIB(1)(b)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

236 Subsection 222AIF(1)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

237 Section 222AII

Omit “Corporations Law of a State or Territory”, substitute “*Corporations Act 2001*”.

Note: The heading to section 222AII is altered by omitting “**Law**” and substituting “**Act**”.

238 Subsection 222ANA(1)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

239 Subsection 222AOA(1)

Omit “Corporations Law of a State or Territory”, substitute “*Corporations Act 2001*”.

240 Paragraph 222AOB(1)(c)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

241 Paragraph 222AOB(1)(d)

Omit “that Law”, substitute “that Act”.

242 Paragraph 222AOB(2)(c)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

243 Paragraph 222AOB(2)(d)

Omit “that Law”, substitute “that Act”.

244 Paragraph 222AOBA(1)(c)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

245 Paragraph 222AOBA(1)(d)

Omit “that Law”, substitute “that Act”.

246 Paragraph 222AOBA(2)(c)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

247 Paragraph 222AOBA(2)(d)

Omit “that Law”, substitute “that Act”.

248 Subparagraph 222AOE(b)(iii)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

249 Subsection 222AOF(2) (paragraphs (a) and (b) of the definition of *ASC document*)

Omit “Corporations Law of a State or Territory”, substitute “*Corporations Act 2001*”.

250 Section 222APA

Omit “Corporations Law of a State or Territory”, substitute “*Corporations Act 2001*”.

251 Paragraph 222APB(1)(c)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

252 Paragraph 222APB(1)(d)

Omit “that Law”, substitute “that Act”.

253 Paragraph 222APB(2)(c)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

254 Paragraph 222APB(2)(d)

Omit “that Law”, substitute “that Act”.

255 Subparagraphs 222APE(1)(b)(iii) and (d)(iii)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

256 Subsection 222AQA(1)

Omit “Corporations Law of a State or Territory”, substitute “*Corporations Act 2001*”.

257 Section 222ARA

Omit “Corporations Law of a State or Territory”, substitute “*Corporations Act 2001*”.

Note: The heading to section 222ARA is altered by omitting “**Law**” and substituting “**Act**”.

258 Subparagraph 500(5)(b)(i)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

259 Sub-subparagraph 500(5)(b)(ii)(C)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

260 Subparagraph 507(5)(b)(i)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

261 Sub-subparagraph 507(5)(b)(ii)(C)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

262 Section 568

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

263 Section 272-140 of Schedule 2F (paragraph (d) of the definition of *special company*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Income Tax Assessment Act 1997

264 Section 4-5 (note 2)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

265 Paragraph 86-65(2)(c)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

266 Paragraph 118-510(3)(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

267 Subsection 124-520(2)

Omit “Corporations Law of a State or Territory or a similar *State law, *Territory law or”, substitute “*Corporations Act 2001* or a similar”.

268 Subsection 124-780(1) (example 2)

Omit “Corporations Law” (wherever occurring), substitute “*Corporations Act 2001*”.

269 Subsection 124-780(2) (note 2)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

270 Paragraphs 166-245(1)(a) and (b)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

271 Paragraphs 166-245(2)(a) and (b)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

272 Subsection 375-872(3)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Note: The heading to subsection 375-872(3) is altered by omitting “*Law*” and substituting “*Act*”.

273 Paragraph 975-100(3)(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

274 Subsection 995-1(1) (definition of *relevant interest*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

275 Subsection 995-1(1) (paragraph (a) of the definition of *voting share*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Industry Research and Development Act 1986

276 Section 39B

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Insurance Act 1973

277 Subsection 3(1) (definition of *financial year*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

278 Subsection 3(1) (paragraph (b) of the definition of *securities exchange*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

279 Section 4

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

280 Section 4

Omit “that Law”, substitute “that Act”.

281 Subsection 33(7) (definition of *securities*)

Omit “prescribed interests as defined in section 9 of the Corporations Law”, substitute “an interest in a managed investment scheme as defined in section 9 of the *Corporations Act 2001*”.

282 Subsection 49G(8)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

283 Subsection 49G(9) (definition of *securities*)

Omit “any prescribed interests as defined in section 9 of the Corporations Law”, substitute “an interest in a managed investment scheme as defined in section 9 of the *Corporations Act 2001*”.

284 Subsection 50(1) (definition of *prescribed interest*)

Omit “a prescribed interest as defined by section 9 of the Corporations Law”, substitute “an interest in a managed investment scheme as defined in section 9 of the *Corporations Act 2001*”.

285 Subsection 50(1) (paragraph (f) of the definition of *prescribed person*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

286 Subsection 50(1) (paragraph (g) of the definition of *prescribed person*)

Omit “that Law”, substitute “that Act”.

287 Section 66 (paragraph (b) of the definition of *qualified corporation*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

288 Subsection 75(10) (definition of *officer*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

289 Subsection 92(5) (definition of *official liquidator*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

290 Subsection 128(3)

Repeal the subsection, substitute:

(3) In this section:

officer has the meaning given by section 9 of the *Corporations Act 2001*.

Insurance (Agents and Brokers) Act 1984

291 Section 9 (paragraph (c) of the definition of *insolvent company under administration*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

292 Section 9 (paragraph (d) of the definition of *insolvent company under administration*)

Omit “that Law”, substitute “that Act”.

293 Subsection 38(3)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

294 Subsection 38(3)

Omit “that Law”, substitute “that Act”.

295 Paragraph 47(1)(a)

Omit “*Australian Securities and Investments Commission Act 1989*”, substitute “*Australian Securities and Investments Commission Act 2001*”.

Interactive Gambling Act 2001

296 Section 4 (definition of *Chapter 8 Agreement*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

297 Section 4 (definition of *futures contract*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

298 Section 4 (definition of *option contract*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

299 Section 4 (definition of *relevant agreement*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

300 Paragraph 5(3)(b)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

301 Paragraph 6(3)(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

302 Section 9

Repeal the section, substitute:

9 Contracts exempt under the Corporations Act

A reference in this Act to contracts that, under the *Corporations Act 2001*, are exempt from a law relating to gaming or wagering is a reference to any of the following:

- (a) option contracts covered by subsection 778(1) of that Act;
- (b) relevant agreements covered by subsection 778(2) of that Act;
- (c) futures contracts covered by subsection 1141(1) of that Act;
- (d) Chapter 8 agreements covered by subsection 1141(2) of that Act.

International Air Services Commission Act 1992

303 Subsection 4(1) (definition of *wholly-owned subsidiary*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Judiciary Act 1903

304 Section 55I (definition of *company*)

Omit “Corporations Law of a State”, substitute “*Corporations Act 2001*”.

Life Insurance Act 1995

305 Subparagraph 12B(1)(d)(ii)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

306 Paragraph 12B(5)(c)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

307 Section 16

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

308 Paragraph 16C(1)(a)

Omit “Corporations Law of a State or an internal Territory”, substitute “*Corporations Act 2001*”.

309 Subsection 16C(2)

Omit “Corporations Law of a State or an internal Territory”, substitute “*Corporations Act 2001*”.

310 Subsection 16L(1)

Omit “Corporations Law of a State or an internal Territory”, substitute “*Corporations Act 2001*”.

311 Subsection 43(1)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

312 Paragraph 85(2)(a)

Omit “Corporations Law of a State or an internal Territory”, substitute “*Corporations Act 2001*”.

313 Paragraph 86(1)(a)

Omit “Corporations Law of a State or internal Territory”, substitute “*Corporations Act 2001*”.

314 Subsection 89(3)

Omit “Corporations Law of a State or internal Territory”, substitute “*Corporations Act 2001*”.

315 Section 129

Omit “Corporations Law of a State or internal Territory if, in section 46 of that Law”, substitute “*Corporations Act 2001* if, in section 46 of that Act”.

316 Subsection 174(1)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

317 Subsection 174(2)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

318 Paragraph 174(2)(b)

Omit “that Law”, substitute “that Act”.

319 Subsection 174(3)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

320 Subsection 180(2)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

321 Subsection 180(3) (note)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

322 Section 182

Omit “Corporations Law of a State or internal Territory”, substitute “*Corporations Act 2001*”.

Note: The heading to section 182 is altered by omitting “**Law**” and substituting “**Act**”.

323 Subsection 187(1)

Omit “applicable Corporations Law”, substitute “*Corporations Act 2001*”.

324 Subsection 187(1)

Omit “that Law”, substitute “that Act”.

325 Subsection 230F(5)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

326 Section 233A (note)

Omit “*Corporations Law*”, substitute “*Corporations Act 2001*”.

327 Section 238

Omit “Corporations Law of a State or an internal Territory”, substitute “*Corporations Act 2001*”.

328 Paragraph 239(1)(a)

Omit “Corporations Law of a State or an internal Territory”, substitute “*Corporations Act 2001*”.

329 Subparagraph 239(1)(b)(ii)

Omit “that Law”, substitute “that Act”.

330 Schedule (paragraph (a) of the definition of *company*)

Omit “Corporations Law of a State or an internal Territory”, substitute “*Corporations Act 2001*”.

331 Schedule (paragraph (b) of the definition of *company*)

Omit “other”.

332 Schedule (paragraph (b) of the definition of *member of staff*)

Omit “*Australian Securities and Investments Commission Act 1989*”, substitute “*Australian Securities and Investments Commission Act 2001*”.

333 Schedule (definition of *official liquidator*)

Omit “Corporations Law of a State or internal Territory”, substitute “*Corporations Act 2001*”.

334 Schedule (definition of *securities exchange*)

Omit “Corporations Law of a State or internal Territory”, substitute “*Corporations Act 2001*”.

Management and Investment Companies Act 1983

335 Subsection 33(8)

Omit “*Companies Act 1981*”, substitute “*Corporations Act 2001*”.

336 Paragraph 42(1)(a)

Repeal the paragraph, substitute:

(a) the *Corporations Act 2001*; or

337 Subsection 42(2)

Omit “a law referred to in paragraph (1)(a)”, substitute “the *Corporations Act 2001*”.

338 Subsection 42(2)

Omit “subsection 5(1) of the *Companies Act 1981*”, substitute “the *Corporations Act 2001*”.

***National Environment Protection Measures
(Implementation) Act 1998***

**339 Section 5 (subparagraph (c)(ii) of the definition of
Commonwealth authority)**

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

National Health Act 1953

340 Paragraph 7(1)(a)

Omit “Corporations Law” (wherever occurring), substitute
“*Corporations Act 2001*”.

Note: The heading to section 7 is altered by omitting “**Law**” and substituting “**Act**”.

341 Paragraph 7(1)(b)

Omit “*applied Corporations Law provision*”, substitute “*applied
Corporations Act provision*”.

342 Paragraph 7(1)(b)

Omit “the Corporations Law”, substitute “the *Corporations Act 2001*”.

343 Subsection 7(2)

Omit “Corporations Law” (wherever occurring), substitute
“*Corporations Act 2001*”.

344 Subsection 7(2) (note)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

345 Subsection 7(3)

Omit “an applied Corporations Law provision”, substitute “an applied
Corporations Act provision”.

346 Paragraph 7(3)(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

347 Paragraph 7(3)(b)

Omit “applied Corporations Law provision”, substitute “applied
Corporations Act provision”.

348 Subsection 7(4)

Omit “Law”, substitute “Act”.

349 Subsection 7(5)

Omit “applied Corporations Law provision”, substitute “applied Corporations Act provision”.

350 Subsection 7(5)

Omit “the Corporations Law”, substitute “the *Corporations Act 2001*”.

351 Subsection 7(6)

Omit “Law” (wherever occurring), substitute “Act”.

352 Paragraph 73AAB(a)

Omit “Corporations Law of a State or internal Territory”, substitute “*Corporations Act 2001*”.

353 Subsection 74A(10) (paragraph (a) of the definition of officer)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

354 Subsection 82XB(1)

Omit “the law of each State or Territory”, substitute “the Commonwealth, State or Territory law”.

355 Paragraph 82XB(2)(b)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

356 Paragraph 82XB(2)(b)

Omit “as a law of the Commonwealth”.

357 Subsection 82XB(3)

Repeal the subsection.

358 Subsections 82XB(4) and (5)

Omit “Corporations Law” (wherever occurring), substitute “*Corporations Act 2001*”.

359 Paragraph 82XE(1)(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

360 Subsection 82XE(4)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

361 Subparagraphs 82XF(1)(b)(i) and (3)(b)(i)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

362 Subsection 82XQ(1)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

363 Subsection 82XQ(2)

Repeal the subsection, substitute:

- (2) For the purposes of section 442F of the *Corporations Act 2001* as so applying, sections 128 and 129 of that Act are also taken to apply, subject to such modifications as are prescribed.

364 Subsections 82XW(1) and (2)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

365 Subsection 82XX(1)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

366 Subsection 82XZF(1)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

367 Subsection 82XZF(2)

Omit “that Law”, substitute “that Act”.

368 Paragraph 82XZF(3)(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

369 Paragraph 82XZF(3)(b)

Omit “that Law”, substitute “that Act”.

370 Subsections 82XZG(1) and (2)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

371 Subsection 82XZG(2) (note)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

372 Paragraph 82XZH(1)(b)

Omit “Corporations Law applying as a law of the Commonwealth”, substitute “*Corporations Act 2001*”.

373 Paragraph 82XZH(1)(c)

Omit “Corporations Law as so applying”, substitute “*Corporations Act 2001*”.

374 Section 82XZI

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

375 Paragraph 82XZL(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

376 Subsections 82XZN(1), (2) and (3)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

377 Subsection 82YB(3)

Omit “Corporations Law of a particular State or internal Territory”, substitute “*Corporations Act 2001*”.

378 Subsection 82YB(3)

Omit “Corporations Law of that State or internal Territory”, substitute “that Act”.

379 Subsection 82YB(5)

Omit “Corporations Law” (wherever occurring), substitute “*Corporations Act 2001*”.

380 Paragraph 82YB(6)(b)

Omit “Corporations Law of a State or internal Territory”, substitute “*Corporations Act 2001*”.

381 Subsection 82YF(3)

Omit “Corporations Law, or that Division as applied by another law of a State or internal Territory,”, substitute “*Corporations Act 2001*”.

382 Section 82YK

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

383 Paragraph 82YL(9)(a)

Repeal the paragraph, substitute:

- (a) if the registered organisation is a company incorporated, or taken to be incorporated, under the *Corporations Act 2001*— that Act; or

384 Subsection 82YN(4)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

385 Subparagraph 82YO(1)(b)(i)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

386 Subparagraph 82YT(1)(b)(i)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

387 Subsection 82YZA(1)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

388 Subsection 82YZB(1)

Repeal the subsection, substitute:

- (1) Subject to this section, in the winding up of a fund, section 556 of the *Corporations Act 2001* applies, but subject to such modifications as the regulations provide, and the assets of the fund must first be applied in meeting the debts and claims identified in subsection 556(1) of that Act that constitute liabilities of the fund, in the order provided for in that subsection.

389 Paragraph 82YZB(2)(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

National Rail Corporation Agreement Act 1992

390 Paragraph 8(d)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

391 Subsection 13(2)

Omit “Corporations Law of the Australian Capital Territory”, substitute “*Corporations Act 2001*”.

392 Subsection 13(2)

Omit “that Law”, substitute “that Act”.

393 Paragraph 13(6)(b)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

394 Subsection 13(7)

Omit “Corporations Law of the Australian Capital Territory”, substitute “*Corporations Act 2001*”.

395 Subsection 16(1)

Omit “Corporations Law of the Australian Capital Territory”, substitute “*Corporations Act 2001*”.

396 Subsection 16(1)

Omit “that Law”, substitute “that Act”.

National Residue Survey (Excise) Levy Act 1998

397 Subclause 1(3) of Schedule 1

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

398 Subclause 1(2) of Schedule 15

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Norfolk Island Act 1979

399 Paragraph 51A(1)(a)

Repeal the paragraph, substitute:

(a) under Part 9.2 of the *Corporations Act 2001*; or

Offshore Minerals (Registration Fees) Act 1981

400 Paragraph 4(5)(a)

Omit “*Companies Act 1981*”, substitute “*Corporations Act 2001*”.

Patents Act 1990

401 Subsection 201(11)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Payment Systems and Netting Act 1998

402 Section 5 (definition of *approved futures clearing house*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

403 Section 5 (definition of *approved special stock market*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

404 Section 5 (paragraphs (a) and (b) of the definition of *external administration*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

405 Section 5 (subparagraph (a)(i) of the definition of *netting market*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

406 Section 5 (paragraph (a) of the definition of *provable*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

407 Section 5 (paragraph (d) of the definition of *specified provisions*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

408 Section 5 (paragraph (a) of the definition of *voidable*)

Omit “Corporations Law” (wherever occurring), substitute “*Corporations Act 2001*”.

Pay-roll Tax (Territories) Assessment Act 1971

409 Section 21A (definition of *corporation*)

Omit “*Companies Act 1981*”, substitute “*Corporations Act 2001*”.

410 Section 21B

Repeal the section, substitute:

21B Grouping of corporations

For the purposes of this Act, 2 corporations constitute a group if they are related bodies corporate for the purposes of the *Corporations Act 2001*.

411 Subsection 21D(3)

Omit “, by virtue of subsection 7(5) of the *Companies Act 1981*, related to the first-mentioned corporation for the purposes of that Act”, substitute “a related body corporate of the first-mentioned corporation for the purposes of the *Corporations Act 2001*”.

412 Subsection 21F(2)

Omit “, by virtue of subsection 7(5) of the *Companies Act 1981*, related to the second-mentioned corporation for the purposes of that Act”, substitute “a related body corporate of the second-mentioned corporation for the purposes of the *Corporations Act 2001*”.

Petroleum Resource Rent Tax Assessment Act 1987

413 Section 2 (paragraph (ea) of the definition of trustee)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

414 Section 2 (paragraph (eb) of the definition of trustee)

Omit “that Law”, substitute “that Act”.

415 Paragraphs 2B(6)(b) and (7)(d)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Petroleum (Submerged Lands) Act 1967

416 Subsection 81(8)

Omit “the National Companies and Securities Commission relating to the creation of that charge pursuant to section 201 of the *Companies Act 1981* or pursuant to the corresponding provision of a law of a State or Territory”, substitute “the Australian Securities and Investments Commission relating to the creation of that charge under section 263 of the *Corporations Act 2001*”.

417 Subsection 81(15)

Omit “201 of the *Companies Act 1981*”, substitute “263 of the *Corporations Act 2001*”.

Petroleum (Submerged Lands) (Registration Fees) Act 1967

418 Subparagraph 4(4)(a)(i)

Omit “related corporations within the meaning of the *Companies Act 1981*”, substitute “related bodies corporate within the meaning of the *Corporations Act 2001*”.

419 Subparagraph 4(6A)(a)(i)

Omit “related corporations within the meaning of the *Companies Act 1981*”, substitute “related bodies corporate within the meaning of the *Corporations Act 2001*”.

Pig Industry Act 1986

420 Section 3 (definition of *Australian Food Council*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Pig Industry Act 2001

421 Subsection 9(1)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

422 Subsection 12(4)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Pipeline Authority Act 1973

423 Paragraph 33E(2)(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

424 Subsection 33V(2) (definition of tax)

Omit “Corporations Law of a State or Territory”, substitute “*Corporations Act 2001*”.

Pooled Development Funds Act 1992

425 Subsection 4(1) (definition of company)

Omit “Corporations Law of a State or internal Territory”, substitute “*Corporations Act 2001*”.

426 Subsection 4(1) (definition of director)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

427 Paragraph 4(3)(b)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

428 Subsection 24(4)

Omit “Corporations Law of a State or internal Territory”, substitute “*Corporations Act 2001*”.

429 Paragraph 24(8)(a)

Omit “Corporations Law of a State or internal Territory”, substitute “*Corporations Act 2001*”.

430 Subsection 30(2)

Omit “Corporations Law of a State or internal Territory”, substitute “*Corporations Act 2001*”.

431 Subsection 31(3)

Omit “Corporations Law” (wherever occurring), substitute “*Corporations Act 2001*”.

Primary Industries (Customs) Charges Act 1999

432 Subclause 1(4) of Schedule 4

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Primary Industries (Excise) Levies Act 1999

433 Clause 4 of Schedule 3

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

434 Clause 1 of Schedule 6 (definition of *Federation*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

435 Clause 5 of Schedule 6

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

436 Clause 2 of Schedule 18

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Privacy Act 1988

437 Subsection 6(8)

Omit “*Companies Act 1981*”, substitute “*Corporations Act 2001*”.

438 Subsection 6(8)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Protection of the Sea (Oil Pollution Compensation Fund) Act 1993

439 Section 3 (definition of *Corporations Law*)

Repeal the definition.

440 Section 8

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

441 Paragraph 14(4)(b)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

442 Section 29

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

443 Paragraph 35(3)(b)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Qantas Sale Act 1992

444 Subsection 3(1) (definition of *voting share*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

445 Subsection 3(2)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

446 Subsection 7(2)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

447 Subsection 7(2)

Omit “that Law”, substitute “that Act”.

448 Subsection 7(7) (definition of *company name*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

449 Subsection 8(3) (definition of *resolution*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

450 Subsection 8(3) (definition of *special resolution*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

451 Subsection 9(3)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

452 Subsection 9(3)

Omit “that Law”, substitute “that Act”.

453 Subsection 9(4) (definition of *register of members*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

454 Section 13

Omit “Corporations Law of a State or an internal Territory”, substitute “*Corporations Act 2001*”.

Note: The heading to section 13 is altered by omitting “**Corporations Law**” and substituting “**Corporations Act**”.

455 Section 21

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Note: The heading to section 21 is altered by omitting “**Corporations Law**” and substituting “**Corporations Act**”.

456 Paragraph 37(1)(b)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

457 Subsection 40(4) (definition of *tax*)

Omit “Corporations Law of a State or Territory” (wherever occurring), substitute “*Corporations Act 2001*”.

Reserve Bank Act 1959

458 Subsection 79A(1) (paragraph (b) of the definition of *protected document*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Retirement Savings Accounts Act 1997

459 Section 16 (definition of *Corporations Law*)

Repeal the definition.

460 Section 16 (definition of *director*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

461 Section 16 (definition of *member of the staff of ASIC*)

Omit “*Australian Securities and Investments Commission Act 1989*”, substitute “*Australian Securities and Investments Commission Act 2001*”.

462 Subsection 18(1)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

463 Subsection 18(2)

Omit “the Corporations Law” (wherever occurring), substitute “that Act”.

Safety, Rehabilitation and Compensation Act 1988

464 Subsection 108Y(4)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Service and Execution of Process Act 1992

465 Subsection 3(1) (definition of *company*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

466 Subsection 3(1) (definition of *registered body*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

467 Subsections 9(3), (4), (4A), (6), (8) and (9)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

468 Subsection 9(10)

Omit “Corporations Law” (wherever occurring), substitute “*Corporations Act 2001*”.

469 Subsection 9(11) (definition of *director*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

470 Subsection 9(11) (definition of *local agent*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

471 Subsection 9(11) (definition of *official manager*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

472 Subsection 9(11) (definition of *registered foreign company*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

473 Subsection 9(11) (definition of *registered office*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Snowy Hydro Corporatisation Act 1997

474 Subsection 5(1) (definition of *Snowy Hydro Company* or *Company*)

Repeal the definition, substitute:

Snowy Hydro Company or *Company* means the company incorporated, or to be incorporated, by the name Snowy Hydro Limited.

475 Subsection 5(2)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

476 Section 50

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Note: The heading to section 50 is altered by omitting “**Corporations Law**” and substituting “**Corporations Act**”.

477 Subsection 55(1)

Omit “Corporations Law of New South Wales”, substitute “*Corporations Act 2001*”.

478 Subsection 55(1)

Omit “that Law”, substitute “that Act”.

Snowy Mountains Engineering Corporation Limited Sale Act 1993

479 Subsection 3(1) (definition of *voting share*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

480 Subsection 3(2)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

481 Subsection 38(4) (definition of *tax*)

Omit “Corporations Law of a State or a Territory” (wherever occurring), substitute “*Corporations Act 2001*”.

Social Security Act 1991

482 Subsection 10B(2) (definition of *insolvent under administration*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

483 Subsection 14A(1) (paragraph (a) of the definition of *liquid assets*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

484 Subsection 14A(1) (definition of *liquid assets*, note 1)

Repeal the note.

485 Subsection 17A(1) (definition of *proprietary company*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

486 Section 19B (paragraph (b) of the definition of *liquid assets*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

487 Section 19B (note)

Repeal the note.

488 Section 1207A (definition of *subsidiary*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

489 Subsection 1207N(8) (definition of *consolidated gross operating revenue*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

490 Subsection 1207N(8) (definition of *value of consolidated gross assets*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

States Grants (Petroleum Products) Act 1965

491 Subsection 5(4E)

Omit “*Companies Act 1981*”, substitute “*Corporations Act 2001*”.

***States Grants (Primary and Secondary Education Assistance)
Act 1996***

**492 Schedule 9 (paragraphs (a) and (b) of the definition of
qualified accountant)**

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Stevedoring Levy (Collection) Act 1998

493 Subsection 8(3) (definition of *body corporate*)

Omit “Corporations Law of a State or Territory”, substitute
“*Corporations Act 2001*”.

494 Subsection 8(3) (definition of *related body corporate*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Superannuation Act 1990

495 Subsection 3 (definition of *voting share*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

***Superannuation Benefits (Supervisory Mechanisms) Act
1990***

496 Paragraph 6(5)(b)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Superannuation Guarantee (Administration) Act 1992

497 Section 52

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Superannuation Industry (Supervision) Act 1993

498 Subsection 10(1) (definition of *director*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

499 Section 10 (paragraph (b) of the definition of *member of staff*)

Omit “*Australian Securities and Investments Commission Act 1989*”, substitute “*Australian Securities and Investments Commission Act 2001*”.

500 Subsection 12(1)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

501 Subsection 12(2)

Omit “the Corporations Law” (wherever occurring), substitute “that Act”.

502 Section 20

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

503 Subsection 57(4)

Omit “Corporations Law of a State or internal Territory”, substitute “*Corporations Act 2001*”.

504 Subsection 66(5) (definition of *listed security*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

505 Section 83A (definition of *voting share*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

506 Subsection 190(1)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Sydney Airport Demand Management Act 1997

507 Subsection 46(4)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

508 Subsection 61(1)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Taxation Administration Act 1953

509 Paragraph 8Y(4)(ba)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

510 Paragraph 8Y(4)(bb)

Omit “that Law”, substitute “that Act”.

Telecommunications Act 1997

511 Subparagraph 23(1)(c)(ii)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

512 Subsection 27(5)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Telecommunications (Interception) Act 1979

513 Subsection 5(1) (definition of secretary)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

514 Subsection 18(7)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

515 Subsection 61(7)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Telstra Corporation Act 1991

516 Section 3 (definition of constitution)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

517 Section 3 (definition of voting shares)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

518 Section 5

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

519 Paragraph 8A1(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Note: The heading to section 8AI is altered by omitting “**Corporations Law**” and substituting “**Corporations Act**”.

520 Subsection 8AJ(7) (paragraph (b) of the definition of securities)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

521 Subsection 8AK(1) (paragraph (b) of the definition of securities)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

522 Paragraph 8AQ(5)(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

523 Paragraphs 8AR(1)(b) and (c)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

524 Subsections 8AR(2) and (3)

Omit “Corporations Law” (wherever occurring), substitute “*Corporations Act 2001*”.

525 Subsection 8AT(1)

Omit “Chapter 7 of the Corporations Law”, substitute “Chapters 6D and 7 of the *Corporations Act 2001*”.

Note: The heading to section 8AT is altered by omitting “**Corporations Law**” and substituting “**Corporations Act**”.

526 Subsection 8AT(2)

Repeal the subsection, substitute:

(2) Subsection (1) has effect despite anything in the *Corporations Act 2001*.

527 Subsection 8AT(4)

Repeal the subsection, substitute:

(4) For the purposes of subsection (1), if Chapter 6D or 7 of the *Corporations Act 2001* is repealed and replaced by another provision of that Act that deals with fundraising or securities regulation, the reference in that subsection to Chapter 6D or 7 of that Act is to be read as a reference to the replacement provision.

528 Subsection 8AU(4)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

529 Subsection 8AU(5)

Omit “Corporations Law” (wherever occurring), substitute “*Corporations Act 2001*”.

530 Subsection 8AU(6) (definition of *debenture*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

531 Paragraph 8AUA(4)(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

532 Subsection 8AV(5)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

533 Subsection 8AV(6)

Omit “Corporations Law” (wherever occurring), substitute “*Corporations Act 2001*”.

534 Paragraph 8AW(5)(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

535 Paragraph 8AY(1)(a)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

536 Subsection 8AY(2) (definition of *listing rules*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

537 Subsection 8AY(2) (definition of *securities exchange*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

538 Subsection 8AY(3)

Omit “Corporations Law” (wherever occurring), substitute “*Corporations Act 2001*”.

539 Subsection 8AZ(2) (definition of *debenture*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

540 Subsection 8BS(1)

Omit “Corporations Law of a State or an internal Territory”, substitute “*Corporations Act 2001*”.

541 Section 8BY

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

542 Subsection 9(6)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

543 Section 32

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Note: The heading to section 32 is altered by omitting “**Corporations Law**” and substituting “**Corporations Act**”.

544 Subsection 36(3)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

545 Subsection 36(3A)

Omit “Corporations Law” (wherever occurring), substitute “*Corporations Act 2001*”.

546 Subsection 36(3A)

Omit “that Law”, substitute “that Act”.

547 Subsections 36(4) and (6)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

548 Subsection 36(6)

Omit “that Law”, substitute “that Act”.

Tobacco Advertising Prohibition Act 1992

549 Section 11

Omit “Corporations Law” (wherever occurring), substitute “*Corporations Act 2001*”.

Trade Practices Act 1974

550 Section 4 (definition of *financial product*)

Omit “*Australian Securities and Investments Commission Act 1989*”, substitute “*Australian Securities and Investments Commission Act 2001*”.

551 Section 4 (definition of *financial service*)

Omit “*Australian Securities and Investments Commission Act 1989*”, substitute “*Australian Securities and Investments Commission Act 2001*”.

552 Subsection 26(1)

Omit “*Australian Securities and Investments Commission Act 1989*”, substitute “*Australian Securities and Investments Commission Act 2001*”.

553 Section 44B (definition of *director*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

554 Section 44B (definition of *officer*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

555 Paragraph 51AF(2)(b)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

556 Subsections 73(1) and (2)

Omit “*Australian Securities and Investments Commission Act 1989*”, substitute “*Australian Securities and Investments Commission Act 2001*”.

557 Paragraph 75AZA(2)(b)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Tradex Scheme Act 1999

558 Section 4 (definition of *externally-administered body corporate*)

Omit “Corporations Law” (wherever occurring), substitute “*Corporations Act 2001*”.

Veterans' Entitlements Act 1986

559 Subsection 5P(1) (definition of *proprietary company*)

Omit "Corporations Law", substitute "*Corporations Act 2001*".

560 Section 52ZO (definition of *subsidiary*)

Omit "Corporations Law", substitute "*Corporations Act 2001*".

561 Subsection 52ZZA(8) (definition of *consolidated gross operating revenue*)

Omit "Corporations Law", substitute "*Corporations Act 2001*".

562 Subsection 52ZZA(8) (definition of *value of consolidated gross assets*)

Omit "Corporations Law", substitute "*Corporations Act 2001*".

Wool International Act 1993

563 Section 22K (note)

Omit "Corporations Law", substitute "*Corporations Act 2001*".

564 Section 22KA

Omit "Corporations Law", substitute "*Corporations Act 2001*".

565 Section 22KB

Omit "Corporations Law", substitute "*Corporations Act 2001*".

566 Section 22MA

Omit "Corporations Law", substitute "*Corporations Act 2001*".

Wool International Privatisation Act 1999

567 Subsection 16(4)

Omit "Corporations Law", substitute "*Corporations Act 2001*".

Note: The heading to section 15 is altered by omitting "**Corporations Law**" and substituting "**Corporations Act**".

568 Section 28

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Wool Services Privatisation Act 2000

569 Section 19

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Note: The heading to section 18 is altered by omitting “**Corporations Law**” and substituting “**Corporations Act**”.

570 Subsection 30(2)

Omit “Corporations Law of the Australian Capital Territory”, substitute “*Corporations Act 2001*”.

Workplace Relations Act 1996

571 Paragraph 170LB(2)(b)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

572 Section 234 (definition of *debenture*)

Omit “Division 7 of Part IV of the *Companies Act 1981*”, substitute “the *Corporations Act 2001*”.

573 Section 234 (paragraph (a) of the definition of *interest*)

Omit “a prescribed interest made available by the company within the meaning of the *Companies Act 1981*”, substitute “an interest in a managed investment scheme made available by the company within the meaning of the *Corporations Act 2001*”.

Workplace Relations (Registered Organisations) Act 2001

574 Section 45 (definition of *debenture*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

575 Section 45 (paragraph (a) of the definition of *interest*)

Omit “Corporations Law”, substitute “*Corporations Act 2001*”.

Year 2001 Information Disclosure Act 1999

576 Subsection 11(8)

Omit “*Australian Securities and Investments Commission Act 1989*”,
substitute “*Australian Securities and Investments Commission Act
2001*”.

Schedule 4—Amendments dependent on prior commencement of Administrative Review Tribunal legislation

Australian Securities and Investments Commission Act 2001

1 Subsection 244(1) (definition of *decision*)

Omit “*Administrative Appeals Tribunal Act 1975*”, substitute “*Administrative Review Tribunal Act 2001*”.

Note 1: The heading to section 244 is altered by omitting “**Administrative Appeals Tribunal**” and substituting “**Administrative Review Tribunal**”.

Note 2: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have not commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(12).

2 Subsection 244(2)

Omit “Administrative Appeals Tribunal”, substitute “Administrative Review Tribunal”.

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have not commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(12).

3 Paragraph 244A(2)(b)

Omit “Administrative Appeals Tribunal”, substitute “Administrative Review Tribunal”.

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have not commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(12).

4 Subsection 244A(5)

Omit “special circumstances for the purposes of subsection 29(6) of the *Administrative Appeals Tribunal Act 1975*”, substitute “reasonable circumstances for the purposes of paragraph 142(2)(a) of the *Administrative Review Tribunal Act 2001*”.

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have not commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(12).

5 At the end of section 244A

Add:

- (6) A decision to which this section applies is not a notifiable decision for the purpose of section 56 of the *Administrative Review Tribunal Act 2001*.

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have not commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(12).

Corporations Act 2001

6 Section 9 (definition of *Tribunal*)

Omit “Administrative Appeals Tribunal”, substitute “Administrative Review Tribunal”.

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have not commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(12).

7 Subsection 164(3)

Omit “Administrative Appeals Tribunal”, substitute “Administrative Review Tribunal”.

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have not commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(12).

8 Subsection 164(4)

Omit “Administrative Appeals Tribunal”, substitute “Administrative Review Tribunal”.

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have not commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(12).

9 Subsection 164(7) (note)

Omit “Administrative Appeals Tribunal”, substitute “Administrative Review Tribunal”.

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have not commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(12).

10 Subsection 656A(1)

Schedule 4 Amendments dependent on prior commencement of Administrative Review Tribunal legislation

Omit “*Administrative Appeals Tribunal Act 1975*”, substitute “*Administrative Review Tribunal Act 2001*”.

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have not commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(12).

11 Subsection 657EA(1)

Omit “*Administrative Appeals Tribunal Act 1975*”, substitute “*Administrative Review Tribunal Act 2001*”.

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have not commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(12).

12 Subsection 657C(2) (note)

Omit “Administrative Appeals Tribunal”, substitute “Administrative Review Tribunal”.

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have not commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(12).

13 Subsection 1297(1)

Omit “sections 41 and 44A of the *Administrative Appeals Tribunal Act 1975*”, substitute “sections 121 and 171 of the *Administrative Review Tribunal Act 2001*”.

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have not commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(12).

14 Part 9.4A of Chapter 9 (heading)

Repeal the heading, substitute:

Part 9.4A—Review by Administrative Review Tribunal of certain decisions

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have not commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(12).

15 Section 1317A (definition of *decision*)

Omit “*Administrative Appeals Tribunal Act 1975*”, substitute “*Administrative Review Tribunal Act 2001*”.

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have not commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(12).

16 Subsection 1317B(2)

Omit “*Administrative Appeals Tribunal Act 1975*”, substitute “*Administrative Review Tribunal Act 2001*”.

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have not commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(12).

17 Subsection 1317D(5)

Omit “special circumstances for the purposes of subsection 29(6) of the *Administrative Appeals Tribunal Act 1975*”, substitute “reasonable circumstances for the purposes of paragraph 142(2)(a) of the *Administrative Review Tribunal Act 2001*”.

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have not commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(12).

18 At the end of section 1317D

Add:

(6) A decision to which this section applies is not a notifiable decision for the purpose of section 56 of the *Administrative Review Tribunal Act 2001*.

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have not commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(12).

Schedule 5—Amendments dependent on later commencement of Administrative Review Tribunal legislation

Administrative Review Tribunal (Consequential and Transitional Provisions) Act 2001

1 Section 5

Repeal the section, substitute:

5 Schedule(s)

Subject to section 2, each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(13).

2 Schedule 1 (heading relating to the *Australian Securities and Investments Commission Act 1989*)

Repeal the heading, substitute:

Australian Securities and Investments Commission Act 2001

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(13).

3 Schedule 1 (heading relating to the *Corporations Act 1989*)

Repeal the heading.

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(13).

4 Item 152A

Repeal the item.

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(13).

5 Schedule 1 (heading relating to the *Corporations Law*)

Repeal the heading, substitute:

Corporations Act 2001

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(13).

6 Schedule 2 (heading relating to the *Australian Securities and Investments Commission Act 1989*)

Repeal the heading, substitute:

Australian Securities and Investments Commission Act 2001

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(13).

7 Schedule 2 (heading relating to the *Corporations Act 1989*)

Repeal the heading.

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(13).

8 Item 88A

Repeal the item.

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(13).

9 Schedule 2 (heading relating to the *Corporations Law*)

Repeal the heading, substitute:

Corporations Act 2001

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(13).

Schedule 5 Amendments dependent on later commencement of Administrative Review Tribunal legislation

10 Schedule 3 (heading relating to the *Australian Securities and Investments Commission Act 1989*)

Repeal the heading, substitute:

Australian Securities and Investments Commission Act 2001

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(13).

11 Schedule 3 (heading relating to the *Corporations Law*)

Repeal the heading, substitute:

Corporations Act 2001

Note: If Parts 4 to 10 of the *Administrative Review Tribunal Act 2001* have commenced before the *Corporations Act 2001* commences, this item does not come into operation. See subsection 2(13).

Schedule 6—Criminal Code related amendments

Corporations Act 2001

1 Paragraph 300A(1)(a)

Repeal the paragraph, substitute:

- (a) discussion of board policy for determining the nature and amount of emoluments of board members and senior executives of the company; and

2 Subsection 601ED(2)

Repeal the subsection, substitute:

- (2) A managed investment scheme does not have to be registered if all the issues of interests in the scheme that have been made would not have needed disclosure to investors under Part 6D.2 (see sections 706 and 708) if the scheme had been registered when the issues were made.

3 Subsection 601FC(1) (note)

Repeal the note.

5 At the end of section 601FC

Add:

- (5) A responsible entity who contravenes subsection (1), and any person who is involved in a responsible entity's contravention of that subsection, contravenes this subsection.

Note 1: Section 79 defines *involved*.

Note 2: Subsection (5) is a civil penalty provision (see section 1317E).

- (6) A person must not intentionally or recklessly be involved in a responsible entity's contravention of subsection (1).
- (7) For the purposes of subsection (6), a person is taken to be reckless if:

- (a) the person is aware of a substantial risk that anything done or not done by the person will constitute a contravention of subsection (6); and
- (b) having regard to the circumstances known to the person, it is unjustifiable to take the risk.

(8) The question whether taking a risk is unjustifiable is one of fact.

6 Subsection 601FD(1) (note)

Repeal the note.

8 At the end of section 601FD

Add:

- (3) A person who contravenes, or is involved in a contravention of, subsection (1) contravenes this subsection.

Note 1: Section 79 defines *involved*.

Note 2: Subsection (3) is a civil penalty provision (see section 1317E).

- (4) A person must not intentionally or recklessly contravene, or be involved in a contravention of, subsection (1).
- (5) For the purposes of subsection (4), a person is taken to be reckless if:
 - (a) the person is aware of a substantial risk that anything done or not done by the person will constitute a contravention of subsection (4); and
 - (b) having regard to the circumstances known to the person, it is unjustifiable to take the risk.
- (6) The question whether taking a risk is unjustifiable is one of fact.

9 Subsection 601FE(1) (note)

Repeal the note.

11 At the end of section 601FE

Add:

- (3) A person who contravenes, or is involved in a contravention of, subsection (1) contravenes this subsection.

Note 1: Section 79 defines *involved*.

Note 2: Subsection (3) is a civil penalty provision (see section 1317E).

- (4) A person must not intentionally contravene, or be involved in a contravention of, subsection (1).

12 Section 601FG (note 1)

Omit “Note 1:”, substitute “Note:”.

13 Section 601FG (note 2)

Repeal the note.

14 At the end of section 601FG

Add:

- (2) A responsible entity who contravenes subsection (1), and any person who is involved in a responsible entity’s contravention of that subsection, contravenes this subsection.

Note 1: Section 79 defines *involved*.

Note 2: Subsection (2) is a civil penalty provision (see section 1317E).

- (3) A person must not intentionally be involved in a responsible entity’s contravention of subsection (1).

15 Subsection 601JD(1) (note)

Repeal the note.

16 At the end of section 601JD

Add:

- (3) A person who contravenes, or is involved in a contravention of, subsection (1) contravenes this subsection.

Note 1: Section 79 defines *involved*.

Note 2: Subsection (3) is a civil penalty provision (see section 1317E).

- (4) A person must not intentionally or recklessly contravene, or be involved in a contravention of, subsection (1).

- (5) For the purposes of subsection (4), a person is taken to be reckless if:

- (a) the person is aware of a substantial risk that anything done or not done by the person will constitute a contravention of subsection (4); and
- (b) having regard to the circumstances known to the person, it is unjustifiable to take the risk.

(6) The question whether taking a risk is unjustifiable is one of fact.

17 Paragraphs 1317E(1)(f) to (j) (inclusive)

Repeal the paragraphs, substitute:

- (f) subsection 601FC(5) (duties of responsible entity)
- (g) subsection 601FD(3) (duties of officers of responsible entity)
- (h) subsection 601FE(3) (duties of employees of responsible entity)
- (i) subsection 601FG(2) (acquisition of interest in scheme by responsible entity)
- (j) subsection 601JD(3) (duties of members)

18 Schedule 3 (table item 30)

Repeal the item, substitute:

30 Section 184 2,000 penalty units or imprisonment for 5 years, or both.

19 Schedule 3 (after table item 163)

Insert:

163A	Subsection 601FC(6)	2,000 penalty units or imprisonment for 5 years, or both.
163B	Subsection 601FD(4)	2,000 penalty units or imprisonment for 5 years, or both
163C	Subsection 601FE(4)	2,000 penalty units or imprisonment for 5 years, or both

20 Schedule 3 (after table item 164)

Insert:

164A	Subsection 601FG(3)	2,000 penalty units or imprisonment for 5 years, or both
164B	Subsection 601JD(4)	2,000 penalty units or imprisonment for 5 years, or both

21 Schedule 3 (table item 338)

Repeal the item.

*[Minister's second reading speech made in—
House of Representatives on 24 May 2001
Senate on 18 June 2001]*

(91/01)