Corporations (Repeals, Consequentials and Transitionals) Act 2001

No. 55, 2001
Corporations (Repeals, Consequentials and Transitionals) Act 2001

No. 55, 2001

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
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Corporations (Repeals, Consequentials and Transitionals) Act 2001  No. 55, 2001  vi
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, Consequentials and Transitionals) 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:
   (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 2 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

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.
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
(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.
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:
(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.


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

12 Definitions

(1) In this Part:

authorities, 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.

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

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
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:

(c) 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

Corporations (Repeals, Consequentials and Transitionals) Act 2001 No. 55, 2001 23
Schedule 2 Amendment of the new ASIC and corporations legislation on
commencement of that legislation

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

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)

Aboriginal Councils and Associations Act 1976

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

3 Section 62

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

4 Section 67

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)

Corporations (Repeals, Consequentials and Transitionals) Act 2001 No. 55, 2001 29
Schedule 3  Consequential amendments of other Acts

7  Paragraph 29(2)(d)

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, Consequentials and
       Transitionals) 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)

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)

17 Section 4

**Agricultural and Veterinary Chemicals Code Act 1994**

18 Subsection 69(5)

**Air Navigation Act 1920**

19 Subsection 11A(3)

20 Subsection 11A(3)
Omit “that Law”, substitute “that Act”.

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

**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)

24 Section 144
Omit “Corporations Law of a State or an internal Territory”, substitute “Corporations Act 2001”.

25 Paragraph 8(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)

Air Services Act 1995

27 Subsection 3(3)

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)

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)

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

34 Corporations (Repeals, Consequentials and Transitionals) Act 2001 No. 55, 2001
A New Tax System (Luxury Car Tax) Act 1999

35 Section 27-1 (definition of officer)

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)

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)

Australian Industry Development Corporation Act 1970

42 Section 33B (definition of voting share)

43 Subsection 33F(2)
Schedule 3  Consequential amendments of other Acts

44 Subsection 33K(7)

45 Paragraph 34C(7)(a)

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

47 Subsections 34D(2) and (3)
Omit “Corporations Law” (wherever occurring), substitute “Corporations Act 2001”.

48 Paragraph 34E(5)(a)

49 Paragraph 34G(1)(a)

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

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

52 Subsection 34G(3)
Omit “Corporations Law” (wherever occurring), substitute “Corporations Act 2001”.

53 Section 36A

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”.

36  Corporations (Repeals, Consequentials and Transitionals) Act 2001  No. 55, 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)

58 Subsection 8(5) (definition of corporation)

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

60 Paragraph 61(2)(a)

Australian Postal Corporation Act 1989

62 Section 6

Australian Prudential Regulation Authority Act 1998

63 Section 3 (definition of ASIC staff member)

64 Subsection 56(1) (paragraph (b) of the definition of protected document)
Schedule 3 Consequential amendments of other Acts


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

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)

Australian Sports Drug Agency Act 1990

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

Banking Act 1959

69 Subsection 5(2)

70 Subsection 11CA(6)

71 Subsection 11CG(3)

72 Paragraph 13C(1)(b)

73 Subsection 14C(4)
Omit “Corporations Law of a State or internal Territory”, substitute “Corporations Act 2001”.

38 Corporations (Repeals, Consequentials and Transitionals) Act 2001 No. 55, 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)**


76 **Subsection 15A(5)**


77 **Paragraph 63(5)(aa)**


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)**


**Bankruptcy Act 1966**

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


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

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

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_Corporations (Repeals, Consequentials and Transitionals) Act 2001_ No. 55, 2001 39
82 Subsection 5(1) (paragraph (a) of the definition of private company)

83 Subparagraph 5G(c)(ia)

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)

89 Section 121B (definition of related body corporate)

90 Subsection 143(3) (definition of related body corporate)
91 Section 146B (definition of related body corporate)

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

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

CFM Sale Act 1996

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

95 Subsections 3(2) and (3)

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)

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Corporations (Repeals, Consequentials and Transitionals) Act 2001  No. 55, 2001  41
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)

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

101 Section 3 (definition of financial statements)

102 Subsection 10(1)

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)

107 Section 5 (definition of subsidiary)

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)

112 Subsection 26(1) (note)

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)

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

117 Subsection 37(2)
Omit “Corporations Law company”, substitute “Corporations Act company”.

Corporations (Repeals, Consequentials and Transitionals) Act 2001 No. 55, 2001 43
118 Subsection 37(2)  
Omit “Corporations Law” (second and third occurring), substitute “Corporations Act 2001”.

119 Paragraph 44(1)(a)  

120 Subsection 45(3)  

Commonwealth Banks Act 1959

121 Subsection 9(4)  

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  

Commonwealth Borrowing Levy Act 1987

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

Commonwealth Electoral Act 1918

125 Paragraph 287(6)(b)  
126 Paragraph 306A(8)(d) (definition of financial institution, note)


Commonwealth Funds Management Limited Act 1990

127 Subsection 3(2)


128 Subsection 7(3)


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


130 Section 18


Commonwealth Serum Laboratories Act 1961

131 Section 5


132 Subsection 8(5)


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

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

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

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)

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

141 Subsection 19B(3)

142 Subsection 19B(3)
Omit “that Law”, substitute “that Act”.

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

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

145 Section 19Z

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

Commonwealth Superannuation Board Act 2001

146 Subsection 10(8)
Consequential amendments of other Acts  Schedule 3

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  

**Customs Act 1901**

152 Paragraph 67EB(4)(c)  

153 Paragraph 67EB(4)(d)
Schedule 3  Consequential amendments of other Acts

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

154 **Paragraph 77K(3)(d)**

155 **Paragraph 77K(3)(e)**
Omit “that Law”, substitute “that Act”.

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

157 **Subparagraph 77N(2)(c)(iv)**
Omit “that Law”, substitute “that Act”.

158 **Paragraph 81(3)(ca)**

159 **Paragraph 81(3)(cb)**
Omit “that Law”, substitute “that Act”.

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

161 **Subparagraph 82(1)(ba)(iv)**
Omit “that Law”, substitute “that Act”.

162 **Paragraph 183CC(4A)(ca)**

163 **Paragraph 183CC(4A)(cb)**
Omit “that Law”, substitute “that Act”.

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

165 **Subparagraph 183CG(1)(c)(iii)**
Omit “that Law”, substitute “that Act”.

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48  Corporations (Repeals, Consequentials and Transitionals) Act 2001  No. 55, 2001
Consequential amendments of other Acts

Schedule 3

Dairy Produce Act 1986

166 Paragraph 94A(5)(b)

Defence Housing Authority Act 1987

167 Subsection 3(2)

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)

170 Paragraph 80(2)(a)

171 Paragraph 80(2)(b)

Environment Protection and Biodiversity Conservation Act 1999

172 Section 526

Equal Opportunity for Women in the Workplace Act 1999

173 Paragraph 3(2)(b)

Evidence Act 1995
Schedule 3  Consequential amendments of other Acts

174  **Subsection 8(3)**

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

*Excise Act 1901*

176  **Paragraph 39C(e)**

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

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)**

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

181  **Paragraph 78(1)(a)**

182  **Section 107 (definition of company)**

183  **Section 107 (definition of related company)**
Consequential amendments of other Acts  Schedule 3

Federal Airports Corporation Act 1986

Federal Proceedings (Costs) Act 1981

Film Licensed Investment Company Act 1998

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

Corporations (Repeals, Consequentials and Transitionals) Act 2001  No. 55, 2001  51
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)

Financial Transaction Reports Act 1988

195 Section 3 (definition of FTR information)
   Repeal the definition, substitute:
   \textit{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)

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

198 Paragraph 27(9)(b)

Fisheries Management Act 1991
199 Subsection 31F(9)

200 Subsection 46(6)

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)

Fringe Benefits Tax Assessment Act 1986

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

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

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)

211 Subsection 5(2)

212 Subsection 17(8)

213 Subsection 34(6)

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

215 Subsection 47(4)

Hearing Services and AGHS Reform Act 1997

216 Paragraph 5(2)(a)
Omit “Corporations Law” (wherever occurring), substitute “Corporations Act 2001”.

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54      Corporations (Repeals, Consequentials and Transitionals) Act 2001      No. 55, 2001
**Housing Loans Insurance Corporation (Transfer of Assets and Abolition) Act 1996**

217 **Section 3 (definition of Company)**


218 **Subsection 35(1)**


219 **Subsection 35(1)**

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

**Income Tax Assessment Act 1936**

220 **Subsection 26AAC(18B)**


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)**

Schedule 3  Consequential amendments of other Acts

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

227  Subsection 160APHBJ(5)

228  Section 160AQTC

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)

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

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

234  Paragraph 222AIB(1)(a)
    Omit “Corporations Law of a State or Territory”, substitute
    “Corporations Act 2001”.

235  Paragraph 222AIB(1)(b)

236  Subsection 222AIF(1)

56  Corporations (Repeals, Consequentials and Transitionals) Act 2001  No. 55, 2001
237 Section 222All
Omit “Corporations Law of a State or Territory”, substitute “Corporations Act 2001”.

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

238 Subsection 222ANA(1)

239 Subsection 222AOA(1)
Omit “Corporations Law of a State or Territory”, substitute “Corporations Act 2001”.

240 Paragraph 222AOB(1)(c)

241 Paragraph 222AOB(1)(d)
Omit “that Law”, substitute “that Act”.

242 Paragraph 222AOB(2)(c)

243 Paragraph 222AOB(2)(d)
Omit “that Law”, substitute “that Act”.

244 Paragraph 222AOBA(1)(c)

245 Paragraph 222AOBA(1)(d)
Omit “that Law”, substitute “that Act”.

246 Paragraph 222AOBA(2)(c)

247 Paragraph 222AOBA(2)(d)
Omit “that Law”, substitute “that Act”.

248 Subparagraph 222AOE(b)(iii)

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Corporations (Repeals, Consequentials and Transitionals) Act 2001   No. 55, 2001   57
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)

252 Paragraph 222APB(1)(d)
   Omit “that Law”, substitute “that Act”.

253 Paragraph 222APB(2)(c)

254 Paragraph 222APB(2)(d)
   Omit “that Law”, substitute “that Act”.

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

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)

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

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Corporations (Repeals, Consequentials and Transitionals) Act 2001 No. 55, 2001
260 Subparagraph 507(5)(b)(i)

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

262 Section 568

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

Income Tax Assessment Act 1997

264 Section 4-5 (note 2)

265 Paragraph 86-65(2)(c)

266 Paragraph 118-510(3)(a)

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)

270 Paragraphs 166-245(1)(a) and (b)
Schedule 3  Consequential amendments of other Acts

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

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

273  Paragraph 975-100(3)(a)

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

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

Industry Research and Development Act 1986

276  Section 39B

Insurance Act 1973

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

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

279  Section 4

280  Section 4
Omit “that Law”, substitute “that Act”.

60  Corporations (Repeals, Consequentials and Transitionals) Act 2001  No. 55, 2001
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)

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 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”.

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

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)

288 Subsection 75(10) (definition of officer)

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

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)

292 Section 9 (paragraph (d) of the definition of insolvent company under administration)
Omit “that Law”, substitute “that Act”.

293 Subsection 38(3)

294 Subsection 38(3)
Omit “that Law”, substitute “that Act”.

295 Paragraph 47(1)(a)

Interactive Gambling Act 2001

296 Section 4 (definition of Chapter 8 Agreement)

297 Section 4 (definition of futures contract)

298 Section 4 (definition of option contract)

299 Section 4 (definition of relevant agreement)

62 Corporations (Repeals, Consequentials and Transitionals) Act 2001 No. 55, 2001
300 Paragraph 5(3)(b)

301 Paragraph 6(3)(a)

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)

Judiciary Act 1903

304 Section 55I (definition of company)

Life Insurance Act 1995

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

306 Paragraph 12B(5)(c)

307 Section 16

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)

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)

64 Corporations (Repeals, Consequentials and Transitionals) Act 2001 No. 55, 2001
317 Subsection 174(2)

318 Paragraph 174(2)(b)
Omit “that Law”, substitute “that Act”.

319 Subsection 174(3)

320 Subsection 180(2)

321 Subsection 180(3) (note)

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)

326 Section 233A (note)

327 Section 238
Omit “Corporations Law of a State or an internal Territory”, substitute “Corporations Act 2001”.

328 Paragraph 239(1)(a)
Schedule 3  Consequential amendments of other Acts

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)

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)

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 (a)”, substitute “the Corporations Act 2001”.

Corporations (Repeals, Consequentials and Transitionals) Act 2001  No. 55, 2001
338 Subsection 42(2)


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

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)

345 Subsection 7(3)
Omit “an applied Corporations Law provision”, substitute “an applied Corporations Act provision”.

346 Paragraph 7(3)(a)
Schedule 3  Consequential amendments of other Acts

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)

354  Subsection 82XB(1)
     Omit “the law of each State or Territory”, substitute “the
     Commonwealth, State or Territory law”.

355  Paragraph 82XB(2)(b)

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)
Consequential amendments of other Acts  Schedule 3

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

359 Paragraph 82XE(1)(a)

360 Subsection 82XE(4)

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

362 Subsection 82XQ(1)

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)

365 Subsection 82XX(1)

366 Subsection 82XZF(1)

367 Subsection 82XZF(2)
Omit “that Law”, substitute “that Act”.

368 Paragraph 82XZF(3)(a)

369 Paragraph 82XZF(3)(b)
Omit “that Law”, substitute “that Act”.

Corporations (Repeals, Consequentials and Transitionals) Act 2001  No. 55, 2001  69
Schedule 3  Consequential amendments of other Acts

370 Subsections 82XZG(1) and (2)

371 Subsection 82XZG(2) (note)

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

375 Paragraph 82XZL(a)

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

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”.

70  Corporations (Repeals, Consequentials and Transitionals) Act 2001  No. 55, 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**

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—

384 **Subsection 82YN(4)**

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

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

387 **Subsection 82YZA(1)**

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)**

**National Rail Corporation Agreement Act 1992**
390 **Paragraph 8(d)**

391 **Subsection 13(2)**

392 **Subsection 13(2)**
Omit “that Law”, substitute “that Act”.

393 **Paragraph 13(6)(b)**

394 **Subsection 13(7)**

395 **Subsection 16(1)**

396 **Subsection 16(1)**
Omit “that Law”, substitute “that Act”.

*National Residue Survey (Excise) Levy Act 1998*

397 **Subclause 1(3) of Schedule 1**

398 **Subclause 1(2) of Schedule 15**

*Norfolk Island Act 1979*

399 **Paragraph 51A(1)(a)**
Repeal the paragraph, substitute:
(a) under Part 9.2 of the Corporations Act 2001; or
Consequential amendments of other Acts  Schedule 3

**Offshore Minerals (Registration Fees) Act 1981**

400  **Paragraph 4(5)(a)**


**Patents Act 1990**

401  **Subsection 201(11)**


**Payment Systems and Netting Act 1998**

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


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


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


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


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


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


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)

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)

414 Section 2 (paragraph (eb) of the definition of trustee)
Omit “that Law”, substitute “that Act”.

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

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)

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)

Pig Industry Act 2001

421 Subsection 9(1)

422 Subsection 12(4)

Pipeline Authority Act 1973

423 Paragraph 33E(2)(a)
Schedule 3  Consequential amendments of other Acts


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)

427 Paragraph 4(3)(b)

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

76    Corporations (Repeals, Consequentials and Transitionals) Act 2001    No. 55, 2001
Primary Industries (Excise) Levies Act 1999

433 Clause 4 of Schedule 3

434 Clause 1 of Schedule 6 (definition of Federation)

435 Clause 5 of Schedule 6

436 Clause 2 of Schedule 18

Privacy Act 1988

437 Subsection 6(8)

438 Subsection 6(8)

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

439 Section 3 (definition of Corporations Law)
Repeal the definition.

440 Section 8

441 Paragraph 14(4)(b)

442 Section 29

443 Paragraph 35(3)(b)

**Qantas Sale Act 1992**

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

445 **Subsection 3(2)**

446 **Subsection 7(2)**

447 **Subsection 7(2)**
Omit “that Law”, substitute “that Act”.

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

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

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

451 **Subsection 9(3)**

452 **Subsection 9(3)**
Omit “that Law”, substitute “that Act”.

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

454 **Section 13**
Omit “Corporations Law of a State or an internal Territory”, substitute “Corporations Act 2001”.

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Corporations (Repeals, Consequentials and Transitionals) Act 2001  No. 55, 2001
Note: The heading to section 13 is altered by omitting “Corporations Law” and substituting “Corporations Act”.

455 Section 21

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

456 Paragraph 37(1)(b)

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)

Retirement Savings Accounts Act 1997

459 Section 16 (definition of Corporations Law)
Repeal the definition.

460 Section 16 (definition of director)

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

462 Subsection 18(1)

463 Subsection 18(2)
Omit “the Corporations Law” (wherever occurring), substitute “that Act”.

Safety, Rehabilitation and Compensation Act 1988

464 Subsection 108Y(4)

Service and Execution of Process Act 1992

465 Subsection 3(1) (definition of company)

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

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

468 Subsection 9(10)
Omit “Corporations Law” (wherever occurring), substitute “Corporations Act 2001”.

469 Subsection 9(11) (definition of director)

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

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

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

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

Consequential amendments of other Acts  

Schedule 3

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)

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

477 Subsection 55(1)

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)

480 Subsection 3(2)

481 Subsection 38(4) (definition of tax)
Omit “Corporations Law of a State or a Territory” (wherever occurring), substitute “Corporations Act 2001”.

Corporations (Repeals, Consequentials and Transitionals) Act 2001   No. 55, 2001    81
Schedule 3  Consequential amendments of other Acts

Social Security Act 1991

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

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

484 Subsection 14A(1) (definition of liquid assets, note 1)
Repeal the note.

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

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

487 Section 19B (note)
Repeal the note.

488 Section 1207A (definition of subsidiary)

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

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

States Grants (Petroleum Products) Act 1965

491 Subsection 5(4E)

82 Corporations (Repeals, Consequentials and Transitionals) Act 2001 No. 55, 2001
States Grants (Primary and Secondary Education Assistance) Act 1996

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

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)

Superannuation Act 1990

495 Subsection 3 (definition of voting share)

Superannuation Benefits (Supervisory Mechanisms) Act 1990

496 Paragraph 6(5)(b)

Superannuation Guarantee (Administration) Act 1992

497 Section 52

Superannuation Industry (Supervision) Act 1993

498 Subsection 10(1) (definition of director)
499 **Section 10 (paragraph (b) of the definition of member of staff)**

500 **Subsection 12(1)**

501 **Subsection 12(2)**
   Omit “the Corporations Law” (wherever occurring), substitute “that Act”.

502 **Section 20**

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)**

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

506 **Subsection 190(1)**

*Sydney Airport Demand Management Act 1997*

507 **Subsection 46(4)**

508 **Subsection 61(1)**

*Taxation Administration Act 1953*
509  Paragraph 8Y(4)(ba)

510  Paragraph 8Y(4)(bb)
      Omit “that Law”, substitute “that Act”.

*Telecommunications Act 1997*

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

512  Subsection 27(5)

*Telecommunications (Interception) Act 1979*

513  Subsection 5(1) (definition of secretary)

514  Subsection 18(7)

515  Subsection 61(7)

*Telstra Corporation Act 1991*

516  Section 3 (definition of constitution)

517  Section 3 (definition of voting shares)

518  Section 5

519  Paragraph 8Al(a)

*Corporations (Repeals, Consequentials and Transitionals) Act 2001*  No. 55, 2001  85
Schedule 3  Consequential amendments of other Acts

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)

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

522 Paragraph 8AQ(5)(a)

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

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)**


529 **Subsection 8AU(5)**

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

530 **Subsection 8AU(6) (definition of debenture)**


531 **Paragraph 8AUA(4)(a)**


532 **Subsection 8AV(5)**


533 **Subsection 8AV(6)**

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

534 **Paragraph 8AW(5)(a)**


535 **Paragraph 8AY(1)(a)**


536 **Subsection 8AY(2) (definition of listing rules)**


537 **Subsection 8AY(2) (definition of securities exchange)**


538 **Subsection 8AY(3)**

Omit “Corporations Law” (wherever occurring), substitute “Corporations Act 2001”.
Schedule 3  Consequential amendments of other Acts

539  **Subsection 8AZ(2) (definition of debenture)**


540  **Subsection 8BS(1)**

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

541  **Section 8BY**


542  **Subsection 9(6)**


543  **Section 32**


Note:  The heading to section 32 is altered by omitting “Corporations Law” and substituting “Corporations Act”.

544  **Subsection 36(3)**


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)**


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)**

551 **Section 4 (definition of financial service)**

552 **Subsection 26(1)**

553 **Section 44B (definition of director)**

554 **Section 44B (definition of officer)**

555 **Paragraph 51AF(2)(b)**

556 **Subsections 73(1) and (2)**

557 **Paragraph 75AZA(2)(b)**

*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)

560  Section 52ZO (definition of subsidiary)

561  Subsection 52ZZA(8) (definition of consolidated gross operating revenue)

562  Subsection 52ZZA(8) (definition of value of consolidated gross assets)

Wool International Act 1993

563  Section 22K (note)

564  Section 22KA

565  Section 22KB

566  Section 22MA

Wool International Privatisation Act 1999

567  Subsection 16(4)

Note: The heading to section 15 is altered by omitting “Corporations Law” and substituting “Corporations Act”.

568 Section 28


Wool Services Privatisation Act 2000

569 Section 19


Note: The heading to section 18 is altered by omitting “Corporations Law” and substituting “Corporations Act”.

570 Subsection 30(2)


Workplace Relations Act 1996

571 Paragraph 170LB(2)(b)


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)


575 Section 45 (paragraph (a) of the definition of interest)
Schedule 3  Consequential amendments of other Acts


Year 2001 Information Disclosure Act 1999

576 Subsection 11(8)


92  Corporations (Repeals, Consequentials and Transitionals) Act 2001  No. 55, 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)  

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
Schedule 4 Amendments dependent on prior commencement of Administrative Review Tribunal legislation

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)

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)


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)


Corporations (Repeals, Consequentials and Transitionals) Act 2001 No. 55, 2001 95
Schedule 4  Amendments dependent on prior commencement of Administrative Review Tribunal legislation

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)


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


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.
Schedule 5  Amendments dependent on later commencement of Administrative Review Tribunal legislation

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).
Amendments dependent on later commencement of Administrative Review Tribunal legislation Schedule 5

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.

4 Subsection 601FC(3)
   Omit “section 232”, substitute “section 180, 181, 182, 183 or 184”.

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.

7 Subsection 601FD(2)
Omit “section 232”, substitute “section 180, 181, 182, 183 or 184”.

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.

10 Subsection 601FE(2)
Omit “section 232”, substitute “section 180, 181, 182, 183 or 184”.

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:
### Schedule 6  Criminal Code related amendments

<p>| | | |</p>
<table>
<thead>
<tr>
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<tbody>
<tr>
<td>164A</td>
<td>Subsection 601FG(3)</td>
<td>2,000 penalty units or imprisonment for 5 years, or both</td>
</tr>
<tr>
<td>164B</td>
<td>Subsection 601JD(4)</td>
<td>2,000 penalty units or imprisonment for 5 years, or both</td>
</tr>
</tbody>
</table>

#### 21 Schedule 3 (table item 338)

Repeal the item.

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[Minister’s second reading speech made in—
House of Representatives on 24 May 2001
Senate on 18 June 2001]

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(91/01)