



# Corporations Act 2001

No. 50, 2001 as amended

**Compilation start date:** 19 July 2013

**Includes amendments up to:** Act No. 61, 2013

This compilation has been split into 5 volumes

Volume 1: sections 1–260E  
Volume 2: sections 283AA–601DJ  
Volume 3: sections 601EA–742  
Volume 4: sections 760A–1200U  
**Volume 5: sections 1274–1541**  
**Schedules**  
**Endnotes**

Each volume has its own contents

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## About this compilation

### **This compilation**

This is a compilation of the *Corporations Act 2001* as in force on 19 July 2013. It includes any commenced amendment affecting the legislation to that date.

This compilation was prepared on 27 September 2013.

The notes at the end of this compilation (the *endnotes*) include information about amending laws and the amendment history of each amended provision.

### **Uncommenced amendments**

The effect of uncommenced amendments is not reflected in the text of the compiled law but the text of the amendments is included in the endnotes.

### **Application, saving and transitional provisions for provisions and amendments**

If the operation of a provision or amendment is affected by an application, saving or transitional provision that is not included in this compilation, details are included in the endnotes.

### **Modifications**

If a provision of the compiled law is affected by a modification that is in force, details are included in the endnotes.

### **Provisions ceasing to have effect**

If a provision of the compiled law has expired or otherwise ceased to have effect in accordance with a provision of the law, details are included in the endnotes.

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## **Chapter 9—Miscellaneous**

### **Part 9.1—Registers and registration of documents**

#### **1274 Registers**

- (1) ASIC must, subject to this Act, keep such registers as it considers necessary in such form as it thinks fit.
- (2) A person may:
  - (a) inspect any document lodged with ASIC, not being:
    - (iaa) a notice lodged under subsection 205D(3); or
    - (i) an application under section 1279; or
    - (ia) a document lodged under a provision of Chapter 7 (other than subsection 792C(1), section 1015B or section 1015D); or
    - (ii) a document lodged under section 1287, 1287A or 1288; or
    - (iii) a document lodged under paragraph 1296(2)(b); or
    - (iv) a report made or lodged under section 422, 438D or 533; or
    - (v) a document that has been destroyed or otherwise disposed of; or
  - (b) require a certificate of the registration of a company or any other certificate authorised by this Act to be given by ASIC; or
  - (c) require a copy of or extract from any document that the person is entitled to inspect pursuant to paragraph (a) or any certificate referred to in paragraph (b) to be given, or given and certified, by ASIC.
- (2A) For the purposes of subsections (2) and (5), a document given to ASIC by a market operator (whether or not pursuant to a provision of this Act) that contains information that the market operator has made available to participants in the market is taken to be a document lodged with ASIC.

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Note: For example, a document given to ASIC for the purposes of subsection 792C(1) will be covered by this subsection.

- (2B) For the purposes of subsections (2) and (5), information or a copy of a document that is not required to be lodged with ASIC because of section 601CDA or 601CTA is taken to be a document lodged with ASIC if an authority mentioned in the section has given the information or document to ASIC.
- (2C) For the purposes of subsections (2) and (5), information or a copy of a document that is taken to be lodged with ASIC because of paragraph 1200D(2)(b) or 1200G(10)(b) is taken to be a document lodged with ASIC if an authority mentioned in section 601CDA or 601CTA has given the information or document to ASIC.
- (2D) For the purposes of subsections (2) and (5), each of the following is taken to be a document lodged with ASIC if a copy has been given to ASIC by APRA:
- (a) benefit fund rules that have been approved by APRA under section 16L of the *Life Insurance Act 1995*;
  - (b) an amendment of benefit fund rules that has been approved by APRA under section 16Q of the *Life Insurance Act 1995*;
  - (c) consequential amendments of a company's constitution that have been approved by APRA under section 16U or 16V of the *Life Insurance Act 1995*.
- (3) If a reproduction or transparency of a document or certificate is produced for inspection, a person is not entitled pursuant to paragraph (2)(a) to require the production of the original of that document or certificate.
- (4) The reference in paragraph (2)(c) to a document or certificate includes, where a reproduction or transparency of that document or certificate has been incorporated with a register kept by ASIC, a reference to that reproduction or transparency and, where such a reproduction or transparency has been so incorporated, a person is not entitled pursuant to that paragraph to a copy of or extract from the original of that document or certificate.
- (4A) A person is not entitled under paragraph (2)(a) to require the production of the original of a document or certificate if ASIC

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keeps by means of a mechanical, electronic or other device a record of information set out in the document or certificate and:

- (a) ASIC produces to the person for inspection a writing that sets out what purports to be the contents of the document or certificate; or
- (b) ASIC causes to be displayed for the person what purports to be the contents of the document or certificate and, as at the time of the displaying, the person has not asked for the production of a writing of the kind referred to in paragraph (a).

(4B) Where:

- (a) a person makes under paragraph (2)(c) a requirement that relates to a document or certificate; and
- (b) ASIC keeps by means of a mechanical, electronic or other device a record of information set out in the document or certificate; and
- (c) pursuant to that requirement, ASIC gives a writing or document that sets out what purports to be the contents of:
  - (i) the whole of the document or certificate; or
  - (ii) a part of the document or certificate;

then, for the purposes of that paragraph, ASIC is taken to have given, pursuant to that requirement:

- (d) if subparagraph (c)(i) applies—a copy of the document or certificate; or
- (e) if subparagraph (c)(ii) applies—an extract from the document or certificate setting out that part of it.

(4C) Where:

- (a) the requirement referred to in paragraph (4B)(a) includes a requirement that the copy or extract be certified; and
- (b) pursuant to that requirement, ASIC gives a writing or document as mentioned in paragraph (4B)(c);

then:

- (c) ASIC may certify that the writing or document sets out the contents of the whole or part of the document or certificate, as the case requires; and

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- (d) the writing or document is, in a proceeding in a court, admissible as prima facie evidence of the information contained in it.
- (5) A copy of or extract from any document lodged with ASIC, and certified by ASIC, is, in any proceeding, admissible in evidence as of equal validity with the original document.

Note: See also subsection (2A) for when certain documents are taken to have been lodged with ASIC.
- (6) The reference in subsection (5) to a document includes, where a reproduction or transparency of that document has been incorporated with a register kept by ASIC, a reference to that reproduction or transparency.
- (7) In any proceeding:
  - (a) a certificate by ASIC that, at a date or during a period specified in the certificate, no company was registered under this Act by a name specified in the certificate is to be received as prima facie evidence that at that date or during that period, as the case may be, no company was registered by that name under this Act; and
  - (b) a certificate by ASIC that a requirement of this Act specified in the certificate:
    - (i) had or had not been complied with at a date or within a period specified in the certificate; or
    - (ii) had been complied with at a date specified in the certificate but not before that date;is to be received as prima facie evidence of matters specified in the certificate; and
  - (c) a certificate by ASIC that, during a period specified in the certificate, a particular company was registered, or taken to be registered, under this Act is to be received as prima facie evidence that, during that period, that company was registered under this Act.
- (7A) A certificate issued by ASIC stating that a company has been registered under this Act is conclusive evidence that:
  - (a) all requirements of this Act for its registration have been complied with; and

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- (b) the company was duly registered as a company under this Act on the date specified in the certificate.
- (8) If ASIC is of opinion that a document submitted for lodgment:
- (a) contains matter contrary to law; or
  - (b) contains matter that, in a material particular, is false or misleading in the form or context in which it is included; or
  - (c) because of an omission or misdescription has not been duly completed; or
  - (d) contravenes this Act; or
  - (e) contains an error, alteration or erasure;
- ASIC may refuse to register or receive the document and may request:
- (f) that the document be appropriately amended or completed and resubmitted; or
  - (g) that a fresh document be submitted in its place; or
  - (h) where the document has not been duly completed, that a supplementary document in the prescribed form be lodged.
- (9) ASIC may require a person who submits a document for lodgment to produce to ASIC such other document, or to give to ASIC such information, as ASIC thinks necessary in order to form an opinion whether it may refuse to receive or register the first-mentioned document.
- (10) ASIC may, if in the opinion of ASIC it is no longer necessary or desirable to retain them, destroy or dispose of:
- (a) in relation to a body corporate:
    - (i) any return of allotment of shares for cash that has been lodged for not less than 2 years; or
    - (ii) any balance-sheet that has been lodged for not less than 7 years or any document creating or evidencing a charge, or the complete or partial satisfaction of a charge, where a memorandum of satisfaction of the charge has been registered for not less than 7 years; or
    - (iii) any other document (other than the constitution or any other document affecting it) that has been lodged or registered for not less than 15 years; or

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- (c) any document a transparency of which has been incorporated with a register kept by ASIC.
- (11) If a body corporate or other person, having made default in complying with:
- (a) any provision of this Act or of any other law that requires the lodging in any manner of any return, account or other document or the giving of notice to ASIC of any matter; or
  - (b) any request of ASIC to amend or complete and resubmit any document or to submit a fresh document;
- fails to make good the default within 14 days after the service on the body or person of a notice requiring it to be done, a court may, on an application by any member or creditor of the body or by ASIC, make an order directing the body or any officer of the body or the person to make good the default within such time as is specified in the order.
- (12) Any such order may provide that all costs of and incidental to the application are to be borne by the body or by any officers of the body responsible for the default or by the person.
- (13) A person must not contravene an order made under subsection (11).
- (14) Nothing in this section prejudices the operation of any law imposing penalties on a body corporate or its officers or on another person in respect of a default mentioned in subsection (11).
- (15) Where information about a person is included on a register kept by ASIC, ASIC may at any time, in writing, require that person to give ASIC specified information about the person, being information of the kind included on that register.
- (16) The person must provide the information within such reasonable period, and in such form, as are specified by ASIC.
- (17) An offence based on subsection (9), (13) or (16) is an offence of strict liability.

Note: For *strict liability*, see section 6.1 of the *Criminal Code*.

**1274AA Register of disqualified company directors and other officers**

- (1) ASIC must keep a register of persons who have been disqualified from managing corporations under:
  - (a) section 206C, 206D, 206E, 206EAA, 206EA, 206EB or 206F of this Act; or
  - (b) a provision of a law of a State or Territory that:
    - (i) was in force at any time before the commencement of this Act; and
    - (ii) corresponds, in whole or in part, to one of the provisions referred to in paragraph (a).
- (2) The register must contain a copy of:
  - (a) every order made by the Court under section 206C, 206D or 206E; and
  - (aa) every court order referred to in section 206EA; and
  - (ab) every court order referred to in section 206EAA; and
  - (ac) every court order referred to in section 206EB; and
  - (b) every notice that was served under subsection 206F(3); and
  - (c) each permission given under subsection 206F(5); and
  - (d) every order lodged under subsection 206G(4); and
  - (e) every order, notice or permission that was made, served, given or lodged under a provision of a law of a State or Territory that:
    - (i) was in force at any time before the commencement of this Act; and
    - (ii) corresponds, in whole or in part, to one of the provisions referred to in paragraph (a), (b), (c) or (d).
- (3) Subsections 1274(2) and (5) apply to a copy of an order, notice or permission referred to in subsection (2) as if that copy were a document lodged with ASIC.
- (4) A reference in this section to a provision of a law of a State or Territory includes a provision as applied as a law of that State or Territory.

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**1274A Obtaining information from certain registers**

- (1) In this section:

*data processor* means a mechanical, electronic or other device for the processing of data.

*register* means a register kept by ASIC under this Act.

*search* includes inspect.

- (2) ASIC may permit a person to search, otherwise than by using a data processor, a prescribed register.
- (3) ASIC may permit a person to search a prescribed register by using a data processor in order to obtain prescribed information from the register.
- (4) ASIC may make available to a person prescribed information (in the form of a document or otherwise) that ASIC has obtained from a prescribed register by using a data processor.
- (5) Nothing in this section limits:
- (a) a power or function that ASIC has apart from this section; or
  - (b) a right that a person has apart from this section.

**1274B Use, in court proceedings, of information from ASIC's national database**

- (1) In this section:

*data processor* means a mechanical, electronic or other device for processing data.

- (2) In a proceeding in a court, a writing that purports to have been prepared by ASIC is admissible as prima facie evidence of the matters stated in so much of the writing as sets out what purports to be information obtained by ASIC, by using a data processor, from the national database. In other words, the writing is proof of such a matter in the absence of evidence to the contrary.
- (3) A writing need not bear a certificate or signature in order to be taken to purport to have been prepared by ASIC.

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- (4) Nothing in this section limits, or is limited by, section 1274 or 1274A.

**1274C ASIC certificate**

ASIC may certify that a person was a director or secretary of a company at a particular time or during a particular period. In the absence of evidence to the contrary, a certificate is proof of the matters stated in it.

Note: See section 1274B for the evidentiary status of documents prepared by ASIC from the national database.

**1275 Relodging of lost registered documents**

- (1) Where a document forming part of the constitution of, or any other document relating to, a body corporate has, since being lodged, been lost or destroyed, a person may apply to ASIC for leave to lodge a copy of the document as originally lodged.
- (2) Where such an application is made, ASIC may direct that notice of the application be given to such persons and in such manner as it thinks fit.
- (3) Whether or not an application has been made to ASIC under subsection (1), ASIC, upon being satisfied:
- (a) that an original document has been lost or destroyed; and
  - (b) of the date of the lodging of that document; and
  - (c) that a copy of that document produced to ASIC is a correct copy;
- may certify upon the copy that it is so satisfied and grant leave for the copy to be lodged in the manner required by law in respect of the original.
- (4) Upon the lodgment the copy has, and is taken to have had from such date as is mentioned in the certificate as the date of the lodging of the original, the same force and effect for all purposes as the original.
- (5) A decision of the Tribunal varying or setting aside a decision of ASIC to certify and grant leave under subsection (3) may be

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lodged with ASIC and is to be registered by it, but no payments, contracts, dealings, acts or things made, had or done in good faith before the registration of the Tribunal's decision and upon the faith of and in reliance upon the certificate are to be invalidated or affected by the Tribunal's decision.

- (6) Where a transparency of a document referred to in subsection (1) has been incorporated with a register kept by ASIC and is lost or destroyed as referred to in that subsection, this section applies as if the document of which it is a transparency had been so lost or destroyed.

## **Part 9.2—Registration of auditors and liquidators**

### **Division 1—Interpretation**

#### **1276 Definitions**

In this Part, unless the contrary intention appears:

*body corporate* includes a Part 5.7 body.

*decision*, in relation to the Board, means, in Division 3, a decision of the Board under that Division and includes a refusal to exercise a power under section 1292.

*registered* means registered under Division 2.

## **Division 2—Registration**

### **1279 Application for registration as auditor or liquidator**

- (1) A natural person may make an application to ASIC:
  - (a) for registration as an auditor; or
  - (b) for registration as a liquidator; or
  - (c) for registration as a liquidator of a specified body corporate, being a body corporate that is to be wound up under this Act.
- (2) An application under this section:
  - (a) must be lodged with ASIC; and
  - (b) must contain such information as is prescribed in the regulations; and
  - (c) must be in the prescribed form.

### **1280 Registration of auditors**

- (2) Subject to this section, where an application for registration as an auditor is made under section 1279, ASIC must grant the application and register the applicant as an auditor if:
  - (a) the applicant satisfies subsection (2A) or (2B); and
  - (b) ASIC is satisfied that the applicant has either:
    - (i) satisfied all the components of an auditing competency standard approved by ASIC under section 1280A; or
    - (ii) had such practical experience in auditing as is prescribed; and
  - (c) ASIC is satisfied that the applicant is capable of performing the duties of an auditor and is otherwise a fit and proper person to be registered as an auditor;but otherwise ASIC must refuse the application.
- (2A) The applicant satisfies this subsection if the applicant:
  - (a) holds a degree, diploma or certificate from a prescribed university or another prescribed institution in Australia; and
  - (b) has, in the course of obtaining that degree, diploma or certificate, passed examinations in such subjects, under

whatever name, as the appropriate authority of the university or other institution certifies to ASIC to represent a course of study:

- (i) in accountancy (including auditing) of not less than 3 years duration; and
  - (ii) in commercial law (including company law) of not less than 2 years duration; and
  - (c) has satisfactorily completed a course in auditing prescribed by the regulations for the purposes of this paragraph.
- (2B) The applicant satisfies this subsection if the applicant has other qualifications and experience that, in ASIC's opinion, are equivalent to the requirements mentioned in subsection (2A).
- (3) ASIC must not register as an auditor a person who is disqualified from managing corporations under Part 2D.6.
- (4) Subject to subsection (8), ASIC may refuse to register as an auditor a person who is not resident in Australia.
- (5) Where ASIC grants an application by a person for registration as an auditor, ASIC must cause to be issued to the person a certificate by ASIC stating that the person has been registered as an auditor and specifying the day on which the application was granted.
- (7) A registration under this section is taken to have taken effect at the beginning of the day specified in the certificate as the day on which the application for registration was granted and remains in force until:
- (a) the registration is cancelled by ASIC or the Board; or
  - (b) the person who is registered dies.
- (8) ASIC must not refuse to register a person as an auditor unless ASIC has given the person an opportunity to appear at a hearing before ASIC and to make submissions and give evidence to ASIC in relation to the matter.
- (9) Where ASIC refuses an application by a person for registration as an auditor, ASIC must, not later than 14 days after the decision, give to the person a notice in writing setting out the decision and the reasons for it.
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**1280A Approval of auditing competency standard**

- (1) ASIC may, on application by any person, approve an auditing competency standard for the purposes of paragraph 1280(2)(b). The approval must be in writing.
- (2) If, on application by a person, ASIC approves an auditing competency standard under subsection (1), ASIC may, on application by that person, approve a variation of the standard. The approval must be in writing.
- (3) ASIC must not approve an auditing competency standard, or a variation of an auditing competency standard, unless it is satisfied that:
  - (a) the standard, or the standard as proposed to be varied, provides that a person's performance against each component of the standard is to be appropriately verified by a person who:
    - (i) is a registered company auditor; and
    - (ii) has sufficient personal knowledge of the person's work to be able to give that verification; and
  - (b) the standard, or the standard as proposed to be varied, is not inconsistent with this Act or any other law of the Commonwealth under which ASIC has regulatory responsibilities; and
  - (c) the standard adequately addresses the level of practical experience needed for registration as a company auditor; and
  - (d) the standard is harmonised to the greatest extent possible with other approved auditing competency standards.
- (4) ASIC may revoke an approval of an auditing competency standard:
  - (a) on application by the person who applied for the approval; or
  - (b) if ASIC is no longer satisfied as mentioned in subsection (3).The revocation must be in writing.

**1281 Auditor-General taken to be registered as auditor**

- (1) A person who holds office as, or is for the time being exercising the powers and performing the duties of:

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- (a) the Auditor-General; or
  - (b) the Auditor-General of a State or Territory in this jurisdiction;
- is taken, despite any other provision of this Part, to be registered as an auditor.
- (2) A person to whom the Auditor-General of the Commonwealth, or of a State or Territory, delegates:
- (a) the function of conducting an audit; or
  - (b) the power to conduct an audit;
- is taken to be registered as an auditor under this Part for the purposes of applying Chapter 2M to the audit.

**1282 Registration of liquidators**

- (2) Subject to this section, where an application for registration as a liquidator is made under section 1279, ASIC must grant the application if:
- (a) the applicant:
    - (ii) holds a degree, diploma or certificate from a prescribed university or another prescribed institution in Australia and has passed examinations in such subjects, under whatever name, as the appropriate authority of the university or other institution certifies to ASIC to represent a course of study in accountancy of not less than 3 years duration and in commercial law (including company law) of not less than 2 years duration; or
    - (iii) has other qualifications and experience that, in the opinion of ASIC, are equivalent to the qualifications mentioned in subparagraph (ii); and
  - (b) ASIC is satisfied as to the experience of the applicant in connection with externally-administered bodies corporate; and
  - (c) ASIC is satisfied that the applicant is capable of performing the duties of a liquidator and is otherwise a fit and proper person to be registered as a liquidator;
- but otherwise ASIC must refuse the application.

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- (3) Where an application for registration as a liquidator of a specified body corporate is made under section 1279, ASIC must grant the application and register the applicant as a liquidator of that body if ASIC is satisfied that the applicant has sufficient experience and ability, and is a fit and proper person, to act as liquidator of the body, having regard to the nature of the property or business of the body and the interests of its creditors and contributories, but otherwise ASIC must refuse the application.
- (4) ASIC must not register as a liquidator, or as a liquidator of a specified body corporate, a person who is disqualified from managing corporations under Part 2D.6.
- (5) Subject to subsection (10), ASIC may refuse to register as a liquidator or as a liquidator of a specified body corporate a person who is not resident in Australia.
- (6) Where:
  - (a) ASIC grants an application by a person for registration as a liquidator or as a liquidator of a specified body corporate; and
  - (b) the person has complied with the requirements of section 1284;ASIC must cause to be issued to the person a certificate by ASIC:
  - (c) stating that the person has been registered as a liquidator or as a liquidator of a specified body corporate; and
  - (d) specifying a day as the day of the beginning of the registration, being:
    - (i) the day on which ASIC granted the application; or
    - (ii) the day on which the person complied with the requirements of section 1284;whichever was the later; and
  - (e) in the case of a person who is registered under subsection (3) as a liquidator of a specified body corporate—setting out the name of that body.
- (8) The registration of a person as a liquidator under subsection (2) comes into force at the beginning of the day specified in the certificate as the day of the beginning of the registration and remains in force until:

- (a) the registration is cancelled by ASIC or by the Board; or
  - (b) the person dies.
- (9) The registration of a person as a liquidator of a specified body corporate under subsection (3) comes into force at the beginning of the day specified in the certificate as the day of the beginning of the registration and remains in force until:
- (a) the registration is cancelled by ASIC or by the Board; or
  - (b) the person dies; or
  - (c) the body corporate is dissolved or deregistered.
- (10) ASIC must not refuse to register a person as a liquidator, or as a liquidator of a specified body corporate, unless ASIC has given the person an opportunity to appear at a hearing before ASIC and to make submissions and give evidence to ASIC in relation to the matter.
- (11) Where ASIC refuses an application by a person for registration as a liquidator, or as a liquidator of a specified body corporate, ASIC must, not later than 14 days after the decision, give to the person notice in writing setting out the decision and the reasons for it.

### **1283 Registration of official liquidators**

- (1) ASIC may register as an official liquidator a natural person who is a registered liquidator.
- (2) A person who is registered as an official liquidator is entitled, upon request, to be issued with a certificate of his or her registration.
- (3) ASIC may register under subsection (1) as official liquidators as many registered liquidators as it thinks fit.

### **1284 Insurance to be maintained by liquidators**

- (1) A person who is registered as a liquidator, or as a liquidator of a specified body corporate, must maintain:
  - (a) adequate and appropriate professional indemnity insurance; and
  - (b) adequate and appropriate fidelity insurance;

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for claims that may be made against the person in connection with externally-administered bodies corporate.

- (2) If the registration of a person as a liquidator, or as a liquidator of a specified body corporate, came into force before the commencement of this subsection, subsection (1) does not apply to the person at any time before 1 July 2008.

**1285 Register of Auditors**

- (1) ASIC must cause a Register of Auditors to be kept for the purposes of this Act and must cause to be entered in the Register in relation to a person who is registered as an auditor:
- (a) the name of the person; and
  - (b) the day on which the application by that person for registration as an auditor was granted; and
  - (c) the address of the principal place where the person practises as an auditor and the address of the other places (if any) at which he or she so practises; and
  - (d) if the person practises as an auditor as a member of a firm or under a name or style other than his or her own name—the name of that firm or the name or style under which he or she so practises; and
  - (e) particulars of any suspension of the person's registration, under Division 2, as an auditor and of any action taken in respect of the person under paragraph 1292(9)(a), (b) or (c);
- and may cause to be entered in the Register in relation to a person who is registered as an auditor such other particulars as ASIC considers appropriate.
- (2) Where a person ceases to be registered as an auditor, ASIC must cause to be removed from the Register of Auditors the name of the person and any other particulars entered in the Register in relation to that person.
- (3) A person may inspect and make copies of, or take extracts from, the Register of Auditors.

### **1286 Registers of Liquidators and Official Liquidators**

- (1) ASIC must cause a Register of Liquidators to be kept for the purposes of this Act and must cause to be entered in the Register:
  - (a) in relation to a person who is registered as a liquidator:
    - (i) the name of the person; and
    - (ii) the day of the beginning of the registration of that person as a liquidator; and
    - (iii) the address of the principal place where the person practises as a liquidator and the addresses of the other places (if any) at which he or she so practises; and
    - (iv) if the person practises as a liquidator as a member of a firm or under a name or style other than his or her own name—the name of that firm or the name or style under which he or she so practises; and
    - (v) particulars of any suspension of the registration of the person as a liquidator or as a liquidator of a specified body corporate, and of any action taken in respect of the person under paragraph 1292(9)(a), (b) or (c); and
  - (b) in relation to a person who is registered as a liquidator of a specified body corporate:
    - (i) the name of the person; and
    - (ii) the name of the body corporate; and
    - (iii) the day of commencement of the registration of the person as a liquidator of the body corporate; and
    - (iv) the address of the principal place where the person proposes to perform his or her functions as the liquidator of the body corporate; and
    - (v) if the person practises a profession as a member of a firm or under a name or style other than his or her own name, being a profession by virtue of which he or she is qualified to be appointed as a liquidator of the body corporate—the name and address of that firm or the name or style under which he or she so practises; and
    - (vi) particulars of any suspension or deemed suspension of the registration of the person as a liquidator of that body corporate or as a liquidator of a specified body

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- corporate, and of any action taken in respect of the person under paragraph 1292(9)(a), (b) or (c); and may cause to be entered in the Register in relation to a person who is registered as a liquidator, or as a liquidator of a specified body corporate, such other particulars as ASIC considers appropriate.
- (2) ASIC must cause a Register of Official Liquidators to be kept for the purposes of this Act and must cause to be entered in the Register the name, and such other particulars as ASIC considers appropriate, of any person registered as an official liquidator.
  - (3) Where a person ceases to be registered as a liquidator, as a liquidator of a specified body corporate or as an official liquidator, ASIC must cause to be removed from the Register of Liquidators or from the Register of Official Liquidators, as the case may be, the name of the person and any other particulars entered in that Register in relation to that person.
  - (4) A person may inspect and make copies of, or take extracts from, the Register of Liquidators or the Register of Official Liquidators.

**1287 Notification of certain matters**

- (1) Where:
  - (a) a person who is a registered company auditor ceases to practise as an auditor; or
  - (b) a change occurs in any matter particulars of which are required by paragraph 1285(1)(a), (c) or (d) to be entered in the Register of Auditors in relation to a person who is a registered company auditor;the person must, not later than 21 days after the occurrence of the event concerned, lodge, in the prescribed form, particulars in writing of that event.
- (2) Where:
  - (a) a person who is a registered liquidator ceases to practise as a liquidator; or
  - (b) a change occurs in any matter particulars of which are required by subparagraph 1286(1)(a)(i), (iii) or (iv) to be

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entered in the Register of Liquidators in relation to a person who is a registered liquidator;

the person must, not later than 21 days after the occurrence of the event concerned, lodge, in the prescribed form, particulars in writing of that event.

(3) Where:

(a) a person who is registered as a liquidator of a specified body corporate ceases to act as a liquidator in the winding up of that body; or

(b) a change occurs in any matter particulars of which are required by subparagraph 1286(1)(b)(i), (ii), (iv) or (v) to be entered in the Register of Liquidators in relation to a person who is registered as a liquidator of a specified body corporate;

the person must, not later than 21 days after the occurrence of the event concerned, lodge, in the prescribed form, particulars in writing of that event.

(4) If a person who is registered as an auditor, as a liquidator or as a liquidator of a specified corporate body is disqualified from managing corporations under Part 2D.6, then, within a period of 3 days after they become disqualified, they must lodge written particulars in the prescribed form of the circumstances because of which they become disqualified.

**1287A Annual statements by registered company auditors**

(1) A person who is a registered company auditor must, within one month after the end of:

(a) the period of 12 months beginning on the day on which the person's registration begins; and

(b) each subsequent period of 12 months;

lodge with ASIC a statement in respect of that period.

(1A) A statement under subsection (1):

(a) must contain such information as is prescribed in the regulations; and

(b) must be in the prescribed form.

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- (2) ASIC may, on the application of the person made before the end of the period for lodging a statement under subsection (1), extend, or further extend, that period.

**1288 Annual statements by registered liquidators**

- (3) A person who is a registered liquidator must, within one month after the end of:
- (a) the period of 12 months beginning on the day on which the person's registration begins; and
  - (b) each subsequent period of 12 months;
- lodge a statement in respect of that period of 12 months setting out such information as is prescribed.
- (4) ASIC may, on the application of a registered liquidator made before the end of the period for lodging a statement under subsection (3), extend, or further extend, that period.
- (5) ASIC may, by notice in writing served on the person, require a person who is registered as a liquidator of a specified body corporate to lodge, within a period specified in the notice, a statement in respect of a period specified in the notice setting out such information as is prescribed.

**1289 Auditors and other persons to enjoy qualified privilege in certain circumstances**

*Qualified privilege for auditor*

- (1) An auditor has qualified privilege in respect of:
- (a) a statement that the auditor makes (orally or in writing) in the course of the auditor's duties as auditor; or
  - (b) a statement that the auditor makes (orally or in writing) on:
    - (i) a directors' report under section 298 or 306; or
    - (ii) a statement, report or other document that is taken, for any purpose, to be part of that report; or
  - (c) notifying ASIC of a matter under section 311; or

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- (d) a disclosure made by the auditor in response to a notice given to the auditor under subsection 30A(1) or 225A(5) of the ASIC Act.

Note: If the auditor is an audit company, the company has qualified privilege under this subsection in respect of statements made, and notices given, by individuals on behalf of the company if those statements and notices can be properly attributed to the company.

*Qualified privilege for registered company auditor acting on behalf of audit company*

- (2) If the auditor is an audit company, a registered company auditor acting on behalf of the company has qualified privilege in respect of:
- (a) a statement that the registered company auditor makes (orally or in writing) in the course of the performance, on the behalf of the company, of the company's duties as auditor; or
  - (b) a statement that the registered company auditor makes (orally or in writing), on behalf of the company, on:
    - (i) a directors' report under section 298 or 306; or
    - (ii) any statement, report or other document that is taken, for any purpose, to be part of that report; or
  - (c) a notification of a matter that the registered company auditor gives ASIC, on behalf of the company, under section 311; or
  - (d) a disclosure made by the registered company auditor in response to a notice given to the audit company under subsection 225A(5) of the ASIC Act.

*Extent of auditor's duties—answering questions put to auditor by members*

- (3) For the purposes of this section, an auditor's duties as auditor include:
- (a) answering questions put to the auditor (or the auditor's representative) at an AGM; and
  - (b) providing answers to questions that are submitted to the auditor under section 250PA.

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*Qualified privilege for person representing auditor at AGM*

- (4) A person who represents an auditor at an AGM has qualified privilege in respect of any statement that the person makes in the course of representing the auditor at that AGM.

*Qualified privilege for subsequent publication*

- (5) A person has qualified privilege in respect of the publishing of a document that:
- (a) is prepared by an auditor in the course of the auditor's duties;  
or
  - (b) required by or under this Act to be lodged (whether or not the document has been lodged).
- (6) A person has qualified privilege in respect of the publishing of any statement:
- (a) made by an auditor as mentioned in subsection (1); or
  - (b) made by a registered company auditor as mentioned in subsection (2); or
  - (c) made by a person as mentioned in subsection (4).

## **Division 2A—Conditions on registration of auditors**

### **1289A ASIC may impose conditions on registration**

- (1) Under this section, ASIC may impose only conditions of a kind specified in the regulations.
- (2) Subject to this section, ASIC may, at any time, by giving written notice to a person registered as an auditor:
  - (a) impose conditions, or additional conditions, on their registration; and
  - (b) vary or revoke conditions imposed on their registration.
- (3) ASIC may do so:
  - (a) on its own initiative; or
  - (b) if the registered company auditor lodges with ASIC an application for ASIC to do so, which is accompanied by the documents, if any, required by regulations made for the purposes of this paragraph.

Note: For fees in respect of lodging applications, see Part 9.10.

- (4) Except where conditions are varied on the application of the registered company auditor, ASIC may only impose conditions or additional conditions, or vary the conditions, on registration after giving the auditor an opportunity:
  - (a) to appear, or be represented, at a hearing before ASIC that takes place in private; and
  - (b) to make submissions to ASIC in relation to the matter.

This subsection does not apply to ASIC imposing conditions at the time when the applicant is registered.

## **Division 3—Cancellation or suspension of registration**

### **1290 Cancellation at request of registered person**

- (1) Where a person who is registered as an auditor, as a liquidator, as a liquidator of a specified body corporate or as an official liquidator requests ASIC to cancel his or her registration, ASIC may cancel the registration of that person as an auditor, as a liquidator, as a liquidator of that body corporate or as an official liquidator, as the case may be.
- (2) A decision of ASIC under subsection (1) to cancel the registration of a person as an auditor, as a liquidator, as a liquidator of a specified body corporate or as an official liquidator comes into effect as soon as practicable upon the making of the decision.

### **1290A Cancellation on certain grounds**

- (1) If a person who is registered as a liquidator, as a liquidator of a specified body corporate or as an official liquidator:
  - (a) becomes an insolvent under administration; or
  - (b) becomes disqualified from managing corporations under Part 2D.6; or
  - (c) contravenes subsection 1284(1);ASIC may cancel the registration of that person as a liquidator, as a liquidator of that body corporate or as an official liquidator, as the case may be.
- (2) If ASIC decides under subsection (1) to cancel the registration of a person as a liquidator, as a liquidator of a specified body corporate or as an official liquidator:
  - (a) ASIC must, not later than 14 days after the decision, give the person a written notice:
    - (i) setting out the decision; and
    - (ii) the reasons for it; and
  - (b) the decision comes into effect at the end of the day on which that notice is given to the person.

- (3) A failure of ASIC to comply with subsection (2) does not affect the validity of the decision.
- (4) Subsection (1) does not limit section 1291 or 1292.
- (5) Sections 1291 and 1292 do not limit subsection (1) of this section.

### **1291 Official liquidators**

- (1) ASIC may, at any time, cancel, or suspend for a specified period, the registration as an official liquidator of a person who is so registered.
- (2) ASIC may, at any time, require a person registered as an official liquidator to give an undertaking to refrain from engaging in specified conduct except on specified conditions.
- (3) Where ASIC decides to exercise a power under subsection (1) or (2), ASIC must, not later than 14 days after the decision, give to the person a notice in writing setting out the decision and the reasons for it, but the validity of the decision is not affected by failure of ASIC to do so.
- (4) A decision of ASIC under subsection (1) to cancel or suspend the registration of a person as an official liquidator comes into effect at the end of the day on which there is given to the person a notice of the decision, being a notice of the kind referred to in subsection (3).

### **1292 Powers of Board in relation to auditors and liquidators**

- (1) The Board may, if it is satisfied on an application by ASIC or APRA for a person who is registered as an auditor to be dealt with under this section that, before, at or after the commencement of this section:
  - (a) the person has:
    - (ia) contravened section 324DB; or
    - (i) contravened section 1287A; or
    - (ia) failed to comply with a condition of the person's registration as an auditor; or
    - (ii) ceased to be resident in Australia; or

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- (b) the person either:
    - (i) has not performed any audit work during a continuous period of not less than 5 years; or
    - (ii) has not performed any significant audit work during a continuous period of not less than 5 years;and, as a result, has ceased to have the practical experience necessary for carrying out audits for the purposes of this Act; or
  - (d) the person has failed, whether in or outside this jurisdiction, to carry out or perform adequately and properly:
    - (i) the duties of an auditor; or
    - (ii) any duties or functions required by an Australian law to be carried out or performed by a registered company auditor;or is otherwise not a fit and proper person to remain registered as an auditor;
- by order, cancel, or suspend for a specified period, the registration of the person as an auditor.
- (1A) In determining for the purposes of subparagraph (1)(b)(ii) whether audit work performed by a person is significant, have regard to:
- (a) the nature of the audit; and
  - (b) the extent to which the person was involved in the audit; and
  - (c) the level of responsibility the person assumed in relation to the audit.
- (2) The Board may, if it is satisfied on an application by ASIC or APRA for a person who is registered as a liquidator to be dealt with under this section that, before, at or after the commencement of this section:
- (a) the person has:
    - (i) contravened section 1288; or
    - (ii) ceased to be resident in Australia; or
  - (d) that the person has failed, whether in or outside this jurisdiction, to carry out or perform adequately and properly:
    - (i) the duties of a liquidator; or

- (ii) any duties or functions required by an Australian law to be carried out or performed by a registered liquidator; or is otherwise not a fit and proper person to remain registered as a liquidator;
- by order, cancel, or suspend for a specified period, the registration of the person as a liquidator.
- (3) The Board may, if it is satisfied on an application by ASIC for a person who is registered as a liquidator of a specified body corporate to be dealt with under this section that, before, at or after the commencement of this section:
- (a) the person has:
- (i) contravened subsection 1288(5); or
- (ii) ceased to be resident in Australia; or
- (d) that the person has failed, whether in or outside this jurisdiction, to carry out adequately and properly the duties of a liquidator in respect of the winding up of that body corporate or is otherwise not a fit and proper person to remain registered as a liquidator of that body corporate;
- by order, cancel, or suspend for a specified period, the registration of the person as a liquidator of that body corporate.
- (4) Where:
- (a) ASIC applies to the Board for a person who is registered as an auditor to be dealt with under this section; and
- (b) the person is also registered as a liquidator or as a liquidator of a specified body corporate;
- the Board may, in addition to making an order under subsection (1), if it is satisfied as to any of the matters specified in paragraph (2)(a) or (d) or (3)(a) or (d), make an order cancelling, or suspending for a specified period, the registration of the person as a liquidator or as a liquidator of that body, as the case may be, and, where the Board makes such an order, the order is, for the purposes of this Division, taken to have been made under subsection (2) or (3), as the case may be.
- (5) Where:
- (a) ASIC applies to the Board for a person who is registered as a liquidator to be dealt with under this section; and

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- (b) the person is also registered as an auditor or as a liquidator of a specified body corporate;
- the Board may, in addition to making an order under subsection (2), if it is satisfied as to any of the matters specified in paragraph (1)(a) or (d) or (3)(a) or (d), make an order cancelling, or suspending for a specified period, the registration of the person as an auditor or as a liquidator of that body, as the case may be, and, where the Board makes such an order, the order is, for the purposes of this Division, taken to have been made under subsection (1) or (3), as the case may be.
- (6) Where:
- (a) ASIC applies to the Board for a person who is registered as a liquidator of a specified body corporate to be dealt with under this section; and
- (b) the person is also registered as an auditor or as a liquidator;
- the Board may, in addition to making an order under subsection (3), if it is satisfied as to any of the matters specified in paragraph (1)(a) or (d) or (2)(a) or (d), make an order cancelling, or suspending for a specified period, the registration of the person as an auditor or as a liquidator, as the case may be, and, where the Board makes such an order, the order is, for the purposes of this Division, taken to have been made under subsection (1) or (2), as the case may be.
- (7) The Board must, if it is satisfied on an application by ASIC or APRA for a prescribed person to be dealt with under this section:
- (a) that the person is disqualified from managing corporations under Part 2D.6; or
- (b) that the person is incapable, because of mental infirmity, of managing his or her affairs;
- by order, cancel each prescribed registration of the person.
- (8) In subsection (7) and in this subsection:
- prescribed person*** means a person who is registered as an auditor, as a liquidator or as a liquidator of a specified body corporate.

***prescribed registration***, in relation to a prescribed person, means a registration of the person as an auditor, as a liquidator or as the liquidator of a specified body corporate.

- (9) Where, on an application by ASIC or APRA for a person who is registered as an auditor, as a liquidator or as a liquidator of a specified body corporate to be dealt with under this section, the Board is satisfied that the person has failed to carry out or perform adequately and properly any of the duties or functions mentioned in paragraph (1)(d), (2)(d) or (3)(d), as the case may be, or is otherwise not a fit and proper person to remain registered as an auditor, liquidator or liquidator of that body, as the case may be, the Board may deal with the person in one or more of the following ways:
- (a) by admonishing or reprimanding the person;
  - (b) by requiring the person to give an undertaking to engage in, or to refrain from engaging in, specified conduct;
  - (c) by requiring the person to give an undertaking to refrain from engaging in specified conduct except on specified conditions;
- and, if a person fails to give an undertaking when required to do so under paragraph (b) or (c), or contravenes an undertaking given pursuant to a requirement under that paragraph, the Board may, by order, cancel, or suspend for a specified period, the registration of the person as an auditor, as a liquidator or as a liquidator of a specified body corporate, as the case may be.
- (10) The Board's powers under subsection (9) may be exercised in addition to, or in substitution for, the exercise of the Board's powers to cancel or suspend a registration under subsections (1) to (6).
- (11) The Board may exercise any of its powers under this Division in relation to a person as a result of conduct engaged in by the person whether or not that conduct constituted or might have constituted an offence, and whether or not any proceedings have been brought or are to be brought in relation to that conduct.
- (12) This section has effect subject to section 1294.

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**1294 Board to give opportunity for hearing etc.**

- (1) The Board must not:
  - (a) cancel or suspend the registration of a person as an auditor, as a liquidator or as a liquidator of a specified body corporate; or
  - (b) deal with a person in any of the ways mentioned in subsection 1292(9);unless the Board has given the person an opportunity to appear at a hearing held by the Board and to make submissions to, and adduce evidence before, the Board in relation to the matter.
- (2) Where subsection (1) requires the Board to give a person an opportunity to appear at a hearing and to make submissions to, and bring evidence before, the Board in relation to a matter, the Board must give ASIC and APRA an opportunity to appear at the hearing and to make submissions to, and bring evidence before, the Board in relation to the matter.

**1294A Pre-hearing conference**

- (1) If subsection 1294(1) requires the Board to give a person an opportunity to appear at a hearing and to make submissions to, and bring evidence before, the Board in relation to a matter, the Chairperson of the Board may, if he or she considers that it would assist in the conduct of the hearing to do so, convene one or more conferences with the person.
- (2) The Chairperson of the Board may allow any of the following persons to attend a conference:
  - (a) a representative of ASIC;
  - (b) a representative of APRA;
  - (c) any other person.
- (3) The Chairperson of the Board must give written notice of a conference to ASIC and APRA at least 14 days before the conference.
- (4) At a conference, the Chairperson of the Board may, on behalf of the Board:

- (a) fix a date or dates for the hearing; and
- (b) give directions about the time within which submissions are to be made to the Board in relation to the matter; and
- (c) give directions about the time within which evidence is to be brought before the Board in relation to the matter; and
- (d) give directions as to the procedure to be followed at or in connection with the hearing.

### **1295 Board may remove suspension**

- (1) Where a registration of a person is suspended, the Board may, on an application by the person or of its own motion, by order, terminate the suspension.
- (2) An order under subsection (1) has effect accordingly.

### **1296 Notice of Board's decision**

- (1) Where the Board decides to exercise any of its powers under section 1292 in relation to a person, or decides that it is required to make an order under subsection 1292(7) in relation to a person, the Board must, within 14 days after the decision:
  - (a) give to the person a notice in writing setting out the decision and the reasons for it; and
  - (b) lodge a copy of the notice referred to in paragraph (a); and
  - (c) cause to be published in the *Gazette* a notice in writing setting out the decision.
- (1A) If:
  - (a) the Board decides to exercise the power, or makes the order, on the basis of particular conduct engaged in by the person; and
  - (b) the person engaged in that conduct in the course of participating in the conduct of an audit on behalf of an audit firm or audit company;the notice under paragraph (1)(c) may identify the audit firm or audit company.
- (1B) If the Board:

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(a) decides to exercise any of its powers under section 1292 in relation to a person; or

(b) decides that it is required to make an order under subsection 1292(7) in relation to a person;

then, in addition to meeting the requirements of subsection (1), the Board may take such steps as it considers reasonable and appropriate to publicise:

(c) the decision; and

(d) the reasons for the decision.

Without limiting this, the Board may make the decision and reasons available on the internet.

(1C) If:

(a) the Board decides to exercise the power under section 1292, or makes the order under subsection 1292(7), on the basis of particular conduct engaged in by the person; and

(b) the person engaged in that conduct in the course of participating in the conduct of an audit on behalf of an audit firm or audit company;

a publication under subsection (1B) may identify the audit firm or audit company.

(2) Where the Board decides to refuse to exercise its powers under section 1292 in relation to a person, or decides that it is not required to make an order under subsection 1292(7) in relation to a person, the Board must, within 14 days after the decision:

(a) give to the person a notice in writing setting out the decision and the reasons for it; and

(b) lodge a copy of the notice referred to in paragraph (a).

(3) The validity of a decision of the Board is not affected by failure of the Board to comply with subsection (1) or (2), as the case requires, in relation to the decision.

**1297 Time when Board's decision comes into effect**

(1) Subject to subsection (2) and to sections 41 and 44A of the *Administrative Appeals Tribunal Act 1975*, an order made by the Board cancelling or suspending the registration of a person as an

auditor, as a liquidator or as a liquidator of a specified body corporate comes into effect:

- (a) at the end of the day on which there is given to the person a paragraph 1296(1)(a) notice of the decision pursuant to which the order is made; or
  - (b) at the end of such longer period (not exceeding 90 days) as the Board determines.
- (2) Where the Board makes an order of a kind referred to in subsection (1), it may, in order to enable an application to be made to the Tribunal for review of the decision to make the order, determine that the order is not to come into effect until a specified time or until the happening of a specified event.
  - (3) The Board may at any time vary or revoke a determination made under subsection (2), including such a determination that has been varied at least once before.
  - (4) A determination in force under subsection (2) has effect accordingly.

### **1298 Effect of suspension**

A person whose registration as an auditor, as a liquidator, as a liquidator of a specified body corporate or as an official liquidator is suspended is, except for the purposes of subsections 1285(2) and 1286(3), section 1287 (other than paragraphs 1287(1)(a), (2)(a) and (3)(a)), sections 1287A and 1288 and this Division, taken not to be registered as an auditor, liquidator, liquidator of that body corporate or official liquidator, as the case may be, so long as the registration is suspended.

### **1298A Transfer of books**

- (1) If:
  - (a) the registration of a person as a liquidator, as a liquidator of a specified body corporate or as an official liquidator is cancelled or suspended; and
  - (b) immediately before the cancellation or suspension, as the case may be, came into effect, the person had in his or her

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possession one or more books relating to an externally administered body corporate; and

(c) any of the following subparagraphs applies:

- (i) the person was a liquidator of the externally administered body corporate;
- (ii) the person was a receiver, or a receiver and manager, of property of the externally administered body corporate;
- (iii) the person was the administrator of the externally administered body corporate;
- (iv) the person was the administrator of a deed of company arrangement for the externally administered body corporate; and

(d) another person is or becomes:

- (i) a liquidator of the externally administered body corporate; or
- (ii) a receiver, or a receiver and manager, of property of the externally administered body corporate; or
- (iii) the administrator of the externally administered body corporate; or
- (iv) the administrator of a deed of company arrangement for the externally administered body corporate;

the first-mentioned person must, as soon as practicable, transfer those books to that other person.

(2) If the books are in electronic form, they may be transferred electronically.

## **Part 9.2A—Authorised audit companies**

### **Division 1—Registration**

#### **1299A Application for registration as authorised audit company**

- (1) A company may apply to ASIC for registration as an authorised audit company.
- (2) An application under this section:
  - (a) must contain such information as is prescribed in the regulations; and
  - (b) must be in the prescribed form.

#### **1299B Eligibility for registration as an authorised audit company**

A company is eligible to be registered as an authorised audit company if and only if:

- (a) each of the directors of the company:
  - (i) is a registered company auditor; and
  - (ii) is not disqualified from managing a corporation under Part 2D.6; and
- (b) each share in the company is held and beneficially owned by a person who is:
  - (i) an individual; or
  - (ii) the legal personal representatives of an individual; and
- (c) a majority of the votes that may be cast at a general meeting of the company attach to shares in the company that are held and beneficially owned by individuals who are registered company auditors; and
- (d) ASIC is satisfied that the company has adequate and appropriate professional indemnity insurance for claims that may be made against the company in relation to the audit of companies and registered schemes for the purposes of this Act; and
- (e) the company is not an externally-administered body corporate.

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**1299C Registration as authorised audit company**

- (1) ASIC must grant the application and register the company as an authorised audit company if the company is eligible to be registered as an authorised audit company. Otherwise ASIC must refuse the application.
- (2) If ASIC grants the company's application, ASIC must issue to the company a certificate by ASIC stating that the company has been registered as an authorised audit company and specifying the day on which the application was granted.
- (3) The company's registration under this section takes effect at the beginning of the day specified in the certificate as the day on which the application for registration was granted and remains in force until:
  - (a) the registration is cancelled by ASIC; or
  - (b) the company is wound up.
- (4) ASIC must not refuse to register the company as an authorised audit company unless ASIC has given the company an opportunity to be represented at a hearing before ASIC and to make submissions and give evidence to ASIC in relation to the matter.
- (5) If ASIC refuses the company's application, ASIC must, not later than 14 days after the decision, give to the company a notice in writing setting out the decision and the reasons for it.

**1299D Registration may be subject to conditions**

- (1) The company's registration as an authorised audit company is subject to:
  - (a) the provisions of this Part; and
  - (b) the conditions or restrictions specified in the regulations; and
  - (c) any other conditions or restrictions determined by ASIC.
- (2) ASIC may determine conditions or restrictions for the purposes of paragraph (1)(c) either at the time when the company is registered as an authorised audit company or subsequently.

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- (3) ASIC determines a condition or restriction by written notice to the company.

**1299E Register of authorised audit companies**

- (1) ASIC must keep a Register of Authorised Audit Companies for the purposes of this Act.
- (2) In relation to each authorised audit company, ASIC must enter in the Register:
- (a) the name of the company; and
  - (b) the company's ACN or ABN; and
  - (c) the day on which the company's registration under section 1299C took effect; and
  - (d) the address of the company's registered office; and
  - (e) the address of the principal place where the company practises as an auditor and the address of the other places (if any) at which the company so practises; and
  - (f) the name and address of:
    - (i) each director of the company; and
    - (ii) each person who performs a chief executive officer function (within the meaning of section 295A) in relation to the company; and
  - (g) the details of any conditions or restrictions determined under paragraph 1299D(1)(c) in relation to the registration; and
  - (h) details of any suspension of the registration.
- (3) ASIC may enter in the Register in relation to the company any other details that ASIC considers appropriate.
- (4) If a company ceases to be registered as an authorised audit company, ASIC must remove the entry in relation to the company from the Register.
- (5) A person may inspect and make copies of, or take extracts from, the Register.

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**1299F Notification of certain matters**

- (1) An authorised audit company must notify ASIC if a condition or restriction to which the company's registration is subject is contravened.
- (2) The notice under subsection (1) must:
  - (a) set out details of the contravention; and
  - (b) be given within 14 days after the company becomes aware of the contravention; and
  - (c) be lodged with ASIC in the prescribed form.
- (3) An authorised audit company must notify ASIC if:
  - (a) details of a matter are required by subsection 1299E(2) to be entered in the Register of Authorised Audit Companies in relation to the company; and
  - (b) a change occurs in that matter while the company is registered as an authorised audit company.
- (4) The notice under subsection (3) must:
  - (a) set out details of the change; and
  - (b) be given within 28 days after the change occurs; and
  - (c) be lodged with ASIC in the prescribed form.
- (5) A company that applies for registration as an authorised audit company must notify ASIC if:
  - (a) details of a matter would be required by subsection 1299E(2) to be entered in the Register of Authorised Audit Companies in relation to the company if it were to be registered; and
  - (b) a change occurs in that matter before the application is granted or rejected.
- (6) The notice under subsection (5) must:
  - (a) set out details of the change; and
  - (b) be given within 28 days after the change occurs; and
  - (c) be lodged with ASIC in the prescribed form.

**1299G Annual statements by authorised audit company**

- (1) A company that is an authorised audit company must, within one month after the end of:
  - (a) the period of 12 months beginning on the day on which the company became registered as an authorised audit company; and
  - (b) each subsequent period of 12 months;lodge with ASIC a statement in respect of that period.
- (1A) A statement under subsection (1):
  - (a) must contain such information as is prescribed in the regulations; and
  - (b) must be in the prescribed form.
- (2) ASIC may, on the application of an authorised audit company made before the end of the period for lodging a statement under subsection (1), extend, or further extend, that period.
- (3) An offence based on subsection (1) is an offence of strict liability.

Note: For *strict liability*, see section 6.1 of the *Criminal Code*.
- (4) A director of a company must take all reasonable steps to comply with, or to secure compliance with, subsection (1).

## **Division 2—Cancellation or suspension of registration**

### **1299H Cancellation at request of registered person**

- (1) ASIC may cancel a company's registration as an authorised audit company if the company requests ASIC to cancel the registration.
- (2) ASIC must take the steps necessary to cancel the registration as soon as practicable after the request is made.

### **1299I Cancellation or suspension in other cases**

ASIC may cancel or suspend a company's registration as an authorised audit company if:

- (a) the company ceases to be eligible to be registered as an authorised audit company; or
- (b) the company fails to meet conditions or observe restrictions imposed on the company's registration as an authorised audit company.

Note: See section 1299K for when the cancellation takes effect.

### **1299J Notice of cancellation or suspension**

- (1) If ASIC decides to cancel or suspend a company's registration as an authorised audit company under section 1299I, ASIC must, within 14 days after the decision:
  - (a) give to the company written notice setting out the decision and the reasons for it; and
  - (b) publish written notice of the decision in the *Gazette*.
- (2) The validity of a decision by ASIC is not affected by a failure by ASIC to comply with subsection (1) in relation to the decision.

### **1299K Time when ASIC's decision comes into effect**

- (1) A decision by ASIC to cancel or suspend a company's registration as an authorised audit company comes into effect at the end of the day on which the company is given notice of the decision under paragraph 1299J(1)(a). This subsection has effect subject to

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subsection (2) and to sections 41 and 44A of the *Administrative Appeals Tribunal Act 1975*.

- (2) ASIC may, in order to enable an application to be made to the Tribunal for review of the decision to cancel or suspend the registration, determine that the decision to cancel or suspend the company's registration as an authorised audit company is not to come into effect until:
  - (a) a specified time; or
  - (b) the happening of a specified event.
- (3) ASIC may at any time vary or revoke a determination made under subsection (2), including such a determination that has been varied at least once before.
- (4) A determination in force under subsection (2) has effect accordingly.

**1299L Effect of suspension**

A company whose registration as an authorised audit company is suspended is, except for the purposes of subsection 1299E(4), sections 1299F and 1299G and this Division, taken not to be registered as an authorised audit company so long as the registration is suspended.

**1299M Effect of cancellation**

If a company's registration as an authorised audit company is cancelled (whether under section 1299H or 1299I), each appointment of the company as auditor for a company or registered scheme for the purposes of this Act that is in force on the day on which the cancellation decision takes effect is terminated at the end of that day.

Note: This means that the authorised audit company ceases to be auditor without resigning and that the position of auditor for the company or scheme will immediately become vacant unless there is another auditor who has been appointed, and who can continue to act, as auditor for the company or registered scheme.

## Part 9.3—Books

### 1300 Inspection of books

- (1) A book that is by this Act required to be available for inspection must, subject to and in accordance with this Act, be available for inspection at the place where, in accordance with this Act, it is kept and at all times when the registered office in this jurisdiction of the body corporate concerned is required to be open to the public.
- (2) If any register kept by a company or a foreign company for the purposes of this Act is kept at a place other than the registered office of the company or foreign company, that place must be open to permit the register to be inspected during the same hours as those during which the registered office of the company or foreign company is required to be open to the public.
- (2A) If a person asks a proprietary company in writing to inspect a particular book of the company that the person has a right to inspect, the company must make it available within 7 days, for inspection by the person at the place where it is required to be kept.
- (2B) An offence based on subsection (2A) is an offence of strict liability.  
Note: For *strict liability*, see section 6.1 of the *Criminal Code*.
- (3) A person permitted by this Act to inspect a book may make copies of, or take extracts from, the book and any person who refuses or fails to allow a person so permitted to make a copy of, or take an extract from, the book is guilty of an offence.
- (4) An offence based on subsection (3) is an offence of strict liability.  
Note: For *strict liability*, see section 6.1 of the *Criminal Code*.

### 1301 Location of books on computers

- (1) This section applies if:
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- (a) a corporation records, otherwise than in writing, matters (*the stored matters*) this Act requires to be contained in a book; and
  - (b) the record of the stored matters is kept at a place (*the place of storage*) other than the place (*the place of inspection*) where the book is, apart from this section, required to be kept; and
  - (c) at the place of inspection means are provided by which the stored matters are made available for inspection in written form; and
  - (d) the corporation has lodged a notice:
    - (i) stating that this section is to apply in respect of:
      - (A) except where sub-subparagraph (B) applies—the book; or
      - (B) if the stored matters are only some of the information that is required to be contained in the book—the book and matters that are of the same kind as the stored matters; and
    - (ii) specifying the situation of the place of storage and the place of inspection.
- (2) Subject to subsection (4), the corporation is taken to have complied with the requirements of this Act as to the location of the book, but only in so far as the book is required to contain the stored matters.
- (3) Subject to subsection (4), for the purposes of the application of subsection 1085(3) and section 1300 in relation to the corporation and the book, the book is taken to be kept at the place of inspection, even though the record of the stored matters is kept at the place of storage.
- (4) If:
- (a) the situation of the place of storage or the place of inspection changes; and
  - (b) the corporation does not lodge notice of the change within 14 days after the change;
- this section, as it applies to the corporation because of the lodging of the notice referred to in paragraph (1)(d), ceases to so apply at the end of that period of 14 days.
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**1303 Court may compel compliance**

If any person in contravention of this Act refuses to permit the inspection of any book or to supply a copy of any book, the Court may by order compel an immediate inspection of the book or order the copy to be supplied.

**1304 Translations of instruments**

- (1) Where under this Act a person is required to lodge an instrument or a certified copy of an instrument and the instrument is not written in English, the person must lodge at the same time a certified translation of the instrument into English.
- (2) Where under this Act a body corporate is required to make an instrument available for inspection and the instrument is not written in English, the body corporate must keep at its registered office or, if it does not have a registered office, at its principal office in this jurisdiction, a certified translation of the instrument into English.
- (3) In this section, *instrument* includes any certificate, contract or other document.

**1305 Admissibility of books in evidence**

- (1) A book kept by a body corporate under a requirement of this Act is admissible in evidence in any proceeding and is prima facie evidence of any matter stated or recorded in the book.
- (2) A document purporting to be a book kept by a body corporate is, unless the contrary is proved, taken to be a book kept as mentioned in subsection (1).

**1306 Form and evidentiary value of books**

- (1) A book that is required by this Act to be kept or prepared may be kept or prepared:
    - (a) by making entries in a bound or looseleaf book; or
    - (b) by recording or storing the matters concerned by means of a mechanical, electronic or other device; or
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- (c) in any other manner approved by ASIC.
- (2) Subsection (1) does not authorise a book to be kept or prepared by a mechanical, electronic or other device unless:
  - (a) the matters recorded or stored will be capable, at any time, of being reproduced in a written form; or
  - (b) a reproduction of those matters is kept in a written form approved by ASIC.
- (3) A corporation must take all reasonable precautions, including such precautions (if any) as are prescribed, for guarding against damage to, destruction of or falsification of or in, and for discovery of falsification of or in, any book or part of a book required by this Act to be kept or prepared by the corporation.
- (4) Where a corporation records or stores any matters by means of a mechanical, electronic or other device, any duty imposed by this Act to make a book containing those matters available for inspection or to provide copies of the whole or a part of a book containing those matters is to be construed as a duty to make the matters available for inspection in written form or to provide a document containing a clear reproduction in writing of the whole or part of them, as the case may be.
- (4A) The regulations may provide for how up to date the information contained in an instrument prepared for the purposes of subsection (4) must be.
- (5) If:
  - (a) because of this Act, a book that this Act requires to be kept or prepared is prima facie evidence of a matter; and
  - (b) the book, or a part of the book, is kept or prepared by recording or storing matters (including that matter) by means of a mechanical, electronic or other device;a written reproduction of that matter as so recorded or stored is prima facie evidence of that matter.
- (6) A writing that purports to reproduce a matter recorded or stored by means of a mechanical, electronic or other device is, unless the contrary is established, taken to be a reproduction of that matter.

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**1307 Falsification of books**

- (1) An officer, former officer, employee, former employee, member or former member of a company who engages in conduct that results in the concealment, destruction, mutilation or falsification of any securities of or belonging to the company or any books affecting or relating to affairs of the company is guilty of an offence.
- (2) Where matter that is used or intended to be used in connection with the keeping of any books affecting or relating to affairs of a company is recorded or stored in an illegible form by means of a mechanical device, an electronic device or any other device, a person who:
  - (a) records or stores by means of that device matter that the person knows to be false or misleading in a material particular; or
  - (b) engages in conduct that results in the destruction, removal or falsification of matter that is recorded or stored by means of that device, or has been prepared for the purpose of being recorded or stored, or for use in compiling or recovering other matter to be recorded or stored by means of that device; or
  - (c) having a duty to record or store matter by means of that device, fails to record or store the matter by means of that device:
    - (i) with intent to falsify any entry made or intended to be compiled, wholly or in part, from matter so recorded or stored; or
    - (ii) knowing that the failure so to record or store the matter will render false or misleading in a material particular other matter so recorded or stored;contravenes this subsection.
- (3) It is a defence to a charge arising under subsection (1) or (2) if the defendant proves that he, she or it acted honestly and that in all the circumstances the act or omission constituting the offence should be excused.

Note: A defendant bears a legal burden in relation to the matter mentioned in subsection (3), see section 13.4 of the *Criminal Code*.

## **Part 9.4—Offences**

### **Division 1A—Application of the Criminal Code**

#### **1308A Application of *Criminal Code***

Subject to this Act, Chapter 2 of the *Criminal Code* applies to all offences against this Act.

## Division 1—Specific offences

### 1308 False or misleading statements

- (1) A corporation must not advertise or publish:
  - (a) a statement of the amount of its capital that is misleading; or
  - (b) a statement in which the total of all amounts paid and unpaid on shares in the company is stated but the amount of paid up capital or the amount of any charge on uncalled capital is not stated.
- (1A) An offence based on subsection (1) is an offence of strict liability.

Note: For *strict liability*, see section 6.1 of the *Criminal Code*.
- (2) A person who, in a document required by or for the purposes of this Act or lodged with or submitted to ASIC, makes or authorises the making of a statement that to the person's knowledge is false or misleading in a material particular, or omits or authorises the omission of any matter or thing without which the document is to the person's knowledge misleading in a material respect, is guilty of an offence.
- (3) A person who makes or authorises the making of a statement that is based on information that to the person's knowledge:
  - (a) is false or misleading in a material particular; or
  - (b) has omitted from it a matter or thing the omission of which renders the information misleading in a material respect;is, for the purposes of subsection (2), taken to have made or authorised the making of a statement that to the person's knowledge was false or misleading in a material particular.
- (3A) A person is not liable to be proceeded against for an offence in consequence of a regulation made under section 1364 as well as for an offence against subsection (2) of this section.
- (4) A person who, in a document required by or for the purposes of this Act or lodged:
  - (a) makes or authorises the making of a statement that is false or misleading in a material particular; or

- (b) omits or authorises the omission of any matter or thing without which the document is misleading in a material respect;
- without having taken reasonable steps to ensure that the statement was not false or misleading or to ensure that the statement did not omit any matter or thing without which the document would be misleading, as the case may be, is guilty of an offence.
- (5) A person who makes or authorises the making of a statement without having taken reasonable steps to ensure that the information on which the statement was based:
- (a) was not false or misleading in a material particular; and
  - (b) did not have omitted from it a matter or thing the omission of which would render the information misleading in a material respect;
- is, for the purposes of subsection (4), taken to have made or authorised the making of a statement without having taken reasonable steps to ensure that the statement was not false or misleading.
- (6) For the purposes of subsections (2) and (4), where:
- (a) at a meeting, a person votes in favour of a resolution approving, or otherwise approves, a document required by or for the purposes of this Act or required to be lodged; and
  - (b) the document contains a statement that, to the person's knowledge, is false or misleading in a material particular, or omits any matter or thing without which the document is, to the person's knowledge, misleading in a material respect;
- the person is taken to have authorised the making of the statement or the omission of the matter or thing.
- (7) For the purposes of this section, a statement, report or other document that:
- (a) relates to affairs of a company or of a subsidiary of a company; and
  - (b) is not itself required by this Act to be laid before the company in general meeting; and
  - (c) is attached to or included with a report of the directors provided under section 314 to members of the company or

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laid before the company at an annual general meeting of the company;

is taken to be part of the report referred to in paragraph (c).

- (8) A person must not, in connection with an application for an Australian CS facility licence, Australian financial services licence or Australian market licence:
- (a) make a statement that is false or misleading in a material particular knowing it to be false or misleading; or
  - (b) omit to state any matter or thing knowing that because of that omission the application is misleading in a material respect.
- (9) For the purposes of this section:
- (a) a notice under subsection 708AA(2), 708A(5), 1012DAA(2) or 1012DA(5) is taken to be a notice required for the purposes of this Act; and
  - (b) a notice under subsection 708AA(2), 708A(5), 1012DAA(2) or 1012DA(5) is taken to be misleading in a material respect if it fails to comply with paragraph 708AA(7)(d), 708A(6)(e), 1012DAA(7)(e) or 1012DA(6)(f).

**1309 False information etc.**

- (1) An officer or employee of a corporation who makes available or gives information, or authorises or permits the making available or giving of information, to:
- (a) a director, auditor, member, debenture holder or trustee for debenture holders of the corporation; or
  - (b) if the corporation is taken for the purposes of Chapter 2M to be controlled by another corporation—an auditor of the other corporation; or
  - (c) an operator of a financial market (whether the market is operated in Australia or elsewhere) or an officer of such a market;
- being information, whether in documentary or any other form, that relates to the affairs of the corporation and that, to the knowledge of the officer or employee:
- (d) is false or misleading in a material particular; or

- (e) has omitted from it a matter or thing the omission of which renders the information misleading in a material respect;  
is guilty of an offence.
- (2) An officer or employee of a corporation who makes available or gives information, or authorises or permits the making available or giving of information, to:
- (a) a director, auditor, member, debenture holder or trustee for debenture holders of the corporation; or
  - (b) if the corporation is taken for the purposes of Chapter 2M to be controlled by another corporation—an auditor of the other corporation; or
  - (c) an operator of a financial market (whether the market is operated in Australia or elsewhere) or an officer of such a market;
- being information, whether in documentary or any other form, relating to the affairs of the corporation that:
- (d) is false or misleading in a material particular; or
  - (e) has omitted from it a matter or thing the omission of which renders the information misleading in a material respect;
- without having taken reasonable steps to ensure that the information:
- (f) was not false or misleading in a material particular; and
  - (g) did not have omitted from it a matter or thing the omission of which rendered the information misleading in a material respect;
- is guilty of an offence.
- (3) The references in subsections (1) and (2) to a person making available or giving, or authorising or permitting the making available or giving of, information relating to the affairs of a corporation include references to a person making available or giving, or authorising or permitting the making available or giving of, information as to the state of knowledge of that person with respect to the affairs of the corporation.
- (4) Where information is made available or given to a person referred to in paragraph (1)(a), (b) or (c) or (2)(a), (b) or (c) in response to a question asked by that person, the question and the information are
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to be considered together in determining whether the information was false or misleading.

- (5) For the purposes of this section:
- (a) a notice under subsection 708AA(2), 708A(5), 1012DAA(2) or 1012DA(5) is taken to be a notice required for the purposes of this Act; and
  - (b) a notice under subsection 708AA(2), 708A(5), 1012DAA(2) or 1012DA(5) is taken to be misleading in a material respect if it omits information that is excluded information for the purposes of section 708AA, 708A, 1012DAA or 1012DA.
- (6) Paragraphs (1)(a) and (b) do not apply in relation to a corporation that is an Aboriginal and Torres Strait Islander corporation.

Note: Similar offences are created in relation to Aboriginal and Torres Strait Islander corporations under section 561-5 of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*.

**1310 Obstructing or hindering ASIC etc.**

A person must not, without lawful excuse, obstruct or hinder ASIC, or any other person, in the performance or exercise of a function or power under this Act.

## **Division 2—Offences generally**

### **1311 General penalty provisions**

- (1) A person who:
- (a) does an act or thing that the person is forbidden to do by or under a provision of this Act; or
  - (b) does not do an act or thing that the person is required or directed to do by or under a provision of this Act; or
  - (c) otherwise contravenes a provision of this Act;
- is guilty of an offence by virtue of this subsection, unless that or another provision of this Act provides that the person:
- (d) is guilty of an offence; or
  - (e) is not guilty of an offence.

Note: Chapter 2 of the *Criminal Code* sets out the general principles of criminal responsibility.

- (1A) Paragraphs (1)(a), (b) and (c) only apply to a provision in the following list if a penalty, pecuniary or otherwise, is set out in Schedule 3 for that provision, or for a provision or provisions in which that provision is included:
- (a) Chapters 2A, 2B and 2C;
  - (b) Parts 2F.2 and 2F.3;
  - (c) Chapters 2G, 2H, 2J, 2M (other than Part 2M.4), 2N, 2P and 5A;
  - (d) Parts 5B.1 and 5B.3;
  - (daa) Chapter 5D;
  - (da) Chapter 6CA;
  - (db) Chapter 7;
  - (dc) Chapter 8;
  - (e) Chapter 10.
- (2) Subject to section 1312, a person who is guilty of an offence against this Act, whether by virtue of subsection (1) or otherwise, is punishable, on conviction, by a penalty not exceeding the penalty applicable to the offence.

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- (3) Where:
- (a) subsection (1) operates in relation to a provision of this Act so as to make a person guilty of an offence; or
  - (b) a provision of this Act (other than this section) provides that a person is, in circumstances referred to in the provision, guilty of an offence;
- and a penalty, pecuniary or otherwise, is set out in Schedule 3 for that provision, or for a provision or provisions in which that provision is included, the penalty applicable to the offence is the penalty so set out.
- (4) Where a provision of this Act (other than this section) provides that the penalty applicable to a contravention of a particular provision of this Act is a specified penalty, pecuniary or otherwise, the penalty applicable to an offence constituted by a contravention of the particular provision is the specified penalty.
- (5) Except as provided in subsection (3) or (4) or in a provision of this Act (other than this section), the penalty applicable to the offence is a fine of 5 penalty units.
- (6) An offence based on subsection (1) for which the penalty is set out in subsection (5) is an offence of strict liability.

Note: For *strict liability*, see section 6.1 of the *Criminal Code*.

**1312 Penalties for bodies corporate**

- (1) Where a body corporate is convicted of an offence against this Act, the penalty that the court may impose is a fine not exceeding 5 times the maximum amount that, but for this section, the court could impose as a pecuniary penalty for that offence.
- (2) Subsection (1) does not apply in relation to the following provisions of this Act:
- (a) section 1041A;
  - (b) subsection 1041B(1);
  - (c) subsection 1041C(1);
  - (d) section 1041D;
  - (e) subsection 1041E(1);

- (f) subsection 1041F(1);
- (g) subsection 1041G(1);
- (h) subsection 1043A(1);
- (i) subsection 1043A(2).

Note: The penalties applicable to these provisions in relation to bodies corporate are set out in the relevant item of the table in Schedule 3.

### **1313 Penalty notices**

- (1) Where ASIC has reason to believe that a person has committed a prescribed offence, ASIC may, subject to subsection (2), give the person a notice in the prescribed form:
  - (a) alleging that the person has committed the prescribed offence and giving the prescribed particulars in relation to the prescribed offence; and
  - (b) setting out the prescribed penalty in respect of the prescribed offence; and
  - (c) stating:
    - (i) in the case of a prescribed offence constituted by a failure to do a particular act or thing:
      - (A) that the obligation to do the act or thing continues despite the service of the notice or the payment of the prescribed penalty; and
      - (B) that if, within the period specified in the notice (being a period of at least 21 days), the person pays the prescribed penalty to the authority specified in the notice and does the act or thing, no further action will be taken against the person in relation to the prescribed offence; and
      - (C) that if, at the end of the period specified in the notice, the person has not paid the prescribed penalty to the authority specified in the notice or has not done the act or thing, proceedings may be instituted against the person; or
    - (ii) in the case of a prescribed offence, not being an offence constituted by a failure to do a particular act or thing:
      - (A) that if, within the period specified in the notice (being a period of at least 21 days), the person

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pays the prescribed penalty to the authority specified in the notice, no further action will be taken against the person in relation to the prescribed offence; and

- (B) that if, at the end of the period specified in the notice, the person has not paid the prescribed penalty to the authority specified in the notice, proceedings may be instituted against the person.
- (2) Subsection (1) does not empower ASIC:
- (a) to give a person more than one notice under that subsection in relation to an alleged commission by that person of a particular prescribed offence; or
  - (b) to give a person a notice under that subsection in relation to a prescribed offence unless proceedings could be instituted against that person for that offence in accordance with section 1316.
- (3) A notice under subsection (1) may be given to a natural person either personally or by post.
- (4) Where a notice under subsection (1) is given to a person in relation to a prescribed offence constituted by a failure to do a particular act or thing:
- (a) if, within the period specified in the notice, the person pays the prescribed penalty to the authority specified in the notice, and does the act or thing—no proceedings may be instituted against the person in respect of the prescribed offence; or
  - (b) if, at the end of the period specified in the notice, the person has paid the prescribed penalty to the authority specified in the notice but has not done the act or thing—no proceedings may be instituted against the person in respect of the prescribed offence, but the obligation to do that act or thing continues, and section 1314 applies in relation to the continued failure to do that act or thing as if, on the day on which the person so paid the prescribed penalty, the person had been convicted of an offence constituted by a failure to do that act or thing; or

- (c) if, at the end of the period specified in the notice, the person has not paid the prescribed penalty to the authority specified in the notice but had done the act or thing—proceedings may be instituted against the person in respect of the prescribed offence; or
  - (d) if, at the end of the period specified in the notice, the person has not paid the prescribed penalty to the authority specified in the notice and has not done the act or thing—the obligation to do that act or thing continues, and proceedings may be instituted against the person in respect of the prescribed offence.
- (5) Where a notice under subsection (1) is given to a person in relation to a prescribed offence, not being an offence constituted by a failure to do a particular act or thing:
- (a) if, within the period specified in the notice, the person pays the prescribed penalty to the authority specified in the notice—no proceedings may be instituted against the person in respect of the prescribed offence; or
  - (b) if, at the end of the period specified in the notice, the person has not paid the prescribed penalty to the authority specified in the notice—proceedings may be instituted against the person in respect of the prescribed offence.
- (6) The payment of an amount by a person pursuant to a notice served on the person under this section in relation to a prescribed offence is not taken for any purpose to be an admission by that person of any liability in connection with the alleged commission of the prescribed offence.
- (7) Except as provided by paragraphs (4)(a) and (b) and (5)(a), this section does not affect the operation of any provision of this Act, of the regulations, of the rules or of any other Act in relation to the institution of proceedings in respect of offences that are prescribed offences for the purposes of this section.
- (8) In this section:
- authority** includes a person.
- prescribed offence** means:
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- (a) a subsection 1311(5) offence; or
- (b) an offence against this Act that the regulations prescribe for the purposes of this section.

***prescribed penalty***, in relation to a prescribed offence in relation to which ASIC may give, or has given, to a person a notice under subsection (1), means:

- (a) if the offence is a subsection 1311(5) offence:
  - (i) if the regulations prescribe in relation to the offence for the purposes of this paragraph an amount not exceeding one half the amount of the penalty applicable to the offence:
    - (A) if the person is a body corporate—a penalty of five times the amount so prescribed; or
    - (B) otherwise—a penalty of the amount so prescribed; or
  - (ii) otherwise:
    - (A) if the person is a body corporate—a penalty of 1.25 times the amount of the penalty applicable to the offence; or
    - (B) otherwise—a penalty of 0.25 times the amount of the penalty applicable to the offence; or

Note: Section 1311 provides for the penalty applicable to an offence.

- (b) otherwise—a penalty of the amount that the regulations prescribe in relation to the offence.

***subsection 1311(5) offence*** means an offence the penalty applicable to which is provided for by subsection 1311(5).

**1313A Offences committed partly in and partly out of the jurisdiction**

Where:

- (a) a person does or omits to do an act outside this jurisdiction;  
and
- (b) if that person had done or omitted to do that act in this jurisdiction, the person would, by reason of also having done

or omitted to do an act in this jurisdiction, have been guilty of an offence against this Act;  
the person is guilty of that offence.

### **1314 Continuing offences**

(1) Where:

- (a) by or under a provision, an act is or was required to be done within a particular period or before a particular time; and
- (b) failure to do the act within that period or before that time constitutes an offence; and
- (c) the act is not done within that period or before that time;

then:

- (d) the obligation to do the act continues, after that period has ended or that time has passed, and whether or not a person is or has been convicted of a primary substantive offence in relation to failure to do the act, until the act is done; and
- (e) subsections (3) and (4) apply.

(2) Where:

- (a) by or under a provision, an act is or was required to be done but neither a period nor a time for the doing of the Act is or was specified; and
- (b) failure to do the act constitutes an offence; and
- (c) a person is or has been convicted of a primary substantive offence in relation to failure to do the act;

then:

- (d) the obligation to do the act continues, despite the conviction, until the act is done; and
- (e) subsections (3) and (4) apply.

(3) Where:

- (a) at a particular time, a person is or was first convicted of a substantive offence, or is or was convicted of a second or subsequent substantive offence, in relation to failure to do the act; and
- (b) the failure to do the act continued after that time;

then:

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- (c) the person is, in relation to failure to do the act, guilty of a further offence in respect of so much of the period throughout which the failure to do the act continued or elapsed after that time and before the relevant day in relation to the further offence; and
  - (d) for the purposes of this Act and of the *Crimes Act 1914*, the further offence is taken to be constituted by failure to do the act during so much of that period as so elapsed.
- (4) Where:
- (a) the provision referred to in paragraph (1)(a) or (2)(a), as the case may be, provides or provided that:
    - (i) an officer or employee of a body corporate; or
    - (ii) a person;who is or was in default, or is or was involved in a contravention constituted by the failure to do the act, is or was guilty of an offence or contravenes or contravened a provision of this Act; and
  - (b) throughout a particular period (in this subsection called the ***relevant period***):
    - (i) the failure to do the act continued; and
    - (ii) a person (in this subsection called the ***derivative offender***) is or was in any way, by act or omission, directly or indirectly, knowingly concerned in or party to the failure to do the act; and
    - (iii) in a case where subparagraph (a)(i) applies—the derivative offender is or was an officer or employee of the body;
- then:
- (c) in a case where either or both of the following events occurs or occur:
    - (i) a person is or was convicted, before or during the relevant period, of a primary substantive offence in relation to failure to do the act;

- (ii) the derivative offender is or was convicted, before or during the relevant period, of a primary derivative offence in relation to failure to do the act;  
the derivative offender is, in relation to failure to do the act, guilty of an offence (in this paragraph called the **relevant offence**) in respect of so much (if any) of the relevant period as elapsed:
    - (iii) after the conviction referred to in subparagraph (i) or(ii), or after the earlier of the convictions referred to in subparagraphs (i) and (ii), as the case may be; and
    - (iv) before the relevant day in relation to the relevant offence; and
  - (d) in a case where, at a particular time during the relevant period, the derivative offender is or was first convicted of a secondary derivative offence, or is or was convicted of a second or subsequent secondary derivative offence, in relation to failure to do the act—the derivative offender is, in relation to failure to do the act, guilty of a further offence in respect of so much of the relevant period as elapsed after that time and before the relevant day in relation to the further offence.
- (5) Where a person is guilty, by virtue of subsection (3) or (4), of an offence in respect of the whole or a part of a particular period, the penalty applicable to the offence is a fine of the amount obtained by multiplying half a penalty unit by the number of days in that period, or in that part of that period, as the case may be.

- (6) In this section:

**act** includes thing.

**primary derivative offence**, in relation to failure to do an act, means an offence (other than an offence of which a person is guilty by virtue of this section) of which a person is or was guilty by virtue of being an officer of a corporation, or a person, who is or was in any way, by act or omission, directly or indirectly, knowingly concerned in or party to failure to do the act.

**primary substantive offence**, in relation to a failure to do an act, means an offence (other than an offence of which a person is or

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was guilty by virtue of this section) constituted by failure to do the act, or by failure to do the act within a particular period or before a particular time.

**provision** means a section, or a subsection of a section, of this Act.

**relevant day**, in relation to an offence of which a person is guilty by virtue of this section, means:

- (a) in a case where the information relating to the offence specifies a day in relation to the offence for the purposes of this section, being a day not later than the day on which the information is laid—the day the information so specifies; or
- (b) in any other case—the day on which the information relating to the offence is laid.

**required** includes directed.

**secondary derivative offence**, in relation to failure to do an act, means an offence or further offence of which a person is, in relation to failure to do the act, guilty by virtue of paragraph (4)(c) or (d).

**substantive offence**, in relation to failure to do an act, means:

- (a) a primary substantive offence in relation to failure to do the act; or
  - (b) a further offence of which a person is, in relation to failure to do the act, guilty by virtue of subsection (3).
- (7) For the purposes of subsection (4), a provision of this Act is, whether or not it expressly provides as mentioned in paragraph (4)(a), taken to provide that a person who is or was involved in a contravention constituted by a failure to do an act required by the provision contravenes or contravened that provision.

### 1315 Proceedings: how taken

- (1) Subject to this Act, in any proceedings for an offence against this Act, any information, charge, complaint or application may be laid or made by:
  - (a) ASIC; or

- (b) a Commission delegate; or
  - (c) another person authorised in writing by the Minister to institute the proceedings.
- (2) A delegation for the purposes of paragraph (1)(b), or an authorisation for the purposes of paragraph (1)(c), may relate to all offences, or to specified offences, against this Act.
- (3) Nothing in this section affects the operation of the *Director of Public Prosecutions Act 1983*.

### **1316 Time for instituting criminal proceedings**

Despite anything in any other law, proceedings for an offence against this Act may be instituted within the period of 5 years after the act or omission alleged to constitute the offence or, with the Minister's consent, at any later time.

### **1316A Privilege against self-incrimination not available to bodies corporate in Corporations Act criminal proceedings**

- (1) In a Corporations Act criminal proceeding, a body corporate is not entitled to refuse or fail to comply with a requirement:
- (a) to answer a question or give information; or
  - (b) to produce a book or any other thing; or
  - (c) to do any other act whatever;
- on the ground that the answer or information, production of the book or other thing, or doing that other act, as the case may be, might tend:
- (d) to incriminate the body (whether in respect of an offence to which the proceeding relates or otherwise); or
  - (e) to make the body liable to a penalty (whether in respect of anything to which the proceeding relates or otherwise).
- (2) Subsection (1) applies whether or not the body concerned is a defendant in the proceeding or in any other proceeding.

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(3) In this section:

***Corporations Act criminal proceeding*** means a proceeding in a court when exercising jurisdiction in respect of a criminal matter arising under this Act.

**1317 Certain persons to assist in prosecutions**

- (1) Where a prosecution in respect of an offence against this Act has been instituted, or ASIC is of the opinion that a prosecution in respect of an offence against this Act ought to be instituted, against a person (in this section referred to as the ***defendant***), ASIC may:
  - (a) if the defendant is a natural person—require any person who is or was a partner, employee or agent of the defendant; or
  - (b) if the defendant is a body corporate—require any person who is or was an officer, employee or agent of the defendant;to assist in the prosecution, and the person who is so required must give all assistance in connection with the prosecution that that person is reasonably able to give.
- (2) ASIC must not make such a requirement as is mentioned in subsection (1) of a person who, in the opinion of ASIC, is or is likely to be a defendant in the proceedings or is or has been such a person's lawyer.
- (3) If a person to whom paragraph (1)(a) or (b) relates fails to give assistance as required by subsection (1), the person contravenes this section and, without affecting any penalty to which the person may be liable for the contravention, the Court may, on the application of ASIC, order the person to comply with the requirement within such time, and in such manner, as the Court orders.
- (4) In this section, ***agent***, in relation to the defendant, includes a banker of the defendant and a person engaged as an auditor by the defendant, whether that person is an employee or an officer of the defendant or not.

## Part 9.4AAA—Protection for whistleblowers

### 1317AA Disclosures qualifying for protection under this Part

- (1) A disclosure of information by a person (the *discloser*) qualifies for protection under this Part if:
- (a) the discloser is:
    - (i) an officer of a company; or
    - (ii) an employee of a company; or
    - (iii) a person who has a contract for the supply of services or goods to a company; or
    - (iv) an employee of a person who has a contract for the supply of services or goods to a company; and
  - (b) the disclosure is made to:
    - (i) ASIC; or
    - (ii) the company's auditor or a member of an audit team conducting an audit of the company; or
    - (iii) a director, secretary or senior manager of the company; or
    - (iv) a person authorised by the company to receive disclosures of that kind; and
  - (c) the discloser informs the person to whom the disclosure is made of the discloser's name before making the disclosure; and
  - (d) the discloser has reasonable grounds to suspect that the information indicates that:
    - (i) the company has, or may have, contravened a provision of the Corporations legislation; or
    - (ii) an officer or employee of the company has, or may have, contravened a provision of the Corporations legislation; and
  - (e) the discloser makes the disclosure in good faith.

Note: Under section 1405, the reference to a provision of the Corporations legislation includes a reference to a corresponding provision of the old corporations legislation of the States and Territories.

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- (2) A reference in subsection (1) to a person contravening a provision of the Corporations legislation includes a reference to a person committing an offence against, or based on, a provision of this Act.

Note: This subsection causes section 11.6 of the *Criminal Code* to operate in relation to such references.

**1317AB Disclosure that qualifies for protection not actionable etc.**

- (1) If a person makes a disclosure that qualifies for protection under this Part:
- (a) the person is not subject to any civil or criminal liability for making the disclosure; and
  - (b) no contractual or other remedy may be enforced, and no contractual or other right may be exercised, against the person on the basis of the disclosure.

Note: This subsection does not provide that the person is not subject to any civil or criminal liability for conduct of the person that is revealed by the disclosure.

- (2) Without limiting subsection (1):
- (a) the person has qualified privilege in respect of the disclosure; and
  - (b) a contract to which the person is a party may not be terminated on the basis that the disclosure constitutes a breach of the contract.
- (3) Without limiting paragraphs (1)(b) and (2)(b), if a court is satisfied that:
- (a) a person (the *employee*) is employed in a particular position under a contract of employment with another person (the *employer*); and
  - (b) the employee makes a disclosure that qualifies for protection under this Part; and
  - (c) the employer purports to terminate the contract of employment on the basis of the disclosure;
- the court may order that the employee be reinstated in that position or a position at a comparable level.

### **1317AC Victimization prohibited**

*Actually causing detriment to another person*

- (1) A person (the **first person**) contravenes this subsection if:
  - (a) the first person engages in conduct; and
  - (b) the first person's conduct causes any detriment to another person (the **second person**); and
  - (c) the first person intends that his or her conduct cause detriment to the second person; and
  - (d) the first person engages in his or her conduct because the second person or a third person made a disclosure that qualifies for protection under this Part.

*Threatening to cause detriment to another person*

- (2) A person (the **first person**) contravenes this subsection if:
  - (a) the first person makes to another person (the **second person**) a threat to cause any detriment to the second person or to a third person; and
  - (b) the first person:
    - (i) intends the second person to fear that the threat will be carried out; or
    - (ii) is reckless as to causing the second person to fear that the threat will be carried out; and
  - (c) the first person makes the threat because a person:
    - (i) makes a disclosure that qualifies for protection under this Part; or
    - (ii) may make a disclosure that would qualify for protection under this Part.

*Officers and employees involved in contravention*

- (3) If a company contravenes subsection (1) or (2), any officer or employee of the company who is involved in that contravention contravenes this subsection.

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*Threats*

- (4) For the purposes of subsection (2), a threat may be:
  - (a) express or implied; or
  - (b) conditional or unconditional.
- (5) In a prosecution for an offence against subsection (2), it is not necessary to prove that the person threatened actually feared that the threat would be carried out.

**1317AD Right to compensation**

If:

- (a) a person (the *person in contravention*) contravenes subsection 1317AC(1), (2) or (3); and
- (b) a person (the *victim*) suffers damage because of the contravention;

the person in contravention is liable to compensate the victim for the damage.

**1317AE Confidentiality requirements for company, company officers and employees and auditors**

- (1) A person (the *offender*) is guilty of an offence against this subsection if:
  - (a) a person (the *discloser*) makes a disclosure of information (the *qualifying disclosure*) that qualifies for protection under this Part; and
  - (b) the qualifying disclosure relates to a contravention or possible contravention of a provision of the Corporations legislation by:
    - (i) a company; or
    - (ii) an officer or employee of the company; and
  - (c) the qualifying disclosure is made to:
    - (i) the company's auditor or a member of an audit team conducting an audit of the company; or
    - (ii) a director, secretary or senior manager of the company; or

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- (iii) a person authorised by the company to receive disclosures of that kind; and
  - (d) the offender is:
    - (i) the company's auditor or a member of an audit team conducting an audit of the company; or
    - (ii) a director, secretary or senior manager of the company; or
    - (iii) a person authorised by the company to receive disclosures of that kind; or
    - (iv) the company; or
    - (v) any officer or employee of the company; and
  - (e) the offender discloses one of the following (the ***confidential information***):
    - (i) the information disclosed in the qualifying disclosure;
    - (ii) the identity of the discloser;
    - (iii) information that is likely to lead to the identification of the discloser; and
  - (f) the confidential information is information that the offender obtained directly or indirectly because of the qualifying disclosure; and
  - (g) either:
    - (i) the offender is the person to whom the qualifying disclosure is made; or
    - (ii) the offender is a person to whom the confidential information is disclosed in contravention of this section and the offender knows that the disclosure of the confidential information to the offender was unlawful or made in breach of confidence; and
  - (h) the disclosure referred to in paragraph (e) is not authorised under subsection (2).
- (2) The disclosure referred to in paragraph (1)(e) is authorised under this subsection if it:
- (a) is made to ASIC; or
  - (b) is made to APRA; or
  - (c) is made to a member of the Australian Federal Police (within the meaning of the *Australian Federal Police Act 1979*); or

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(d) is made to someone else with the consent of the discloser.

## **Part 9.4A—Review by Administrative Appeals Tribunal of certain decisions**

### **1317A Definitions**

In this Part:

*decision* has the same meaning as in the *Administrative Appeals Tribunal Act 1975*.

### **1317B Applications for review**

- (1) Subject to this Part, applications may be made to the Tribunal for review of a decision made under this Act by:
  - (a) the Minister; or
  - (b) ASIC; or
  - (c) the Companies Auditors and Liquidators Disciplinary Board.
- (2) For the purposes of this Act and the *Administrative Appeals Tribunal Act 1975*, ASIC and APRA are taken to be persons whose interests are affected by a decision made under this Act by the Companies Auditors and Liquidators Disciplinary Board.

### **1317C Excluded decisions**

Section 1317B does not apply in relation to:

- (a) a decision in respect of which any provision in the nature of an appeal or review is expressly provided by this Act; or
- (b) a decision that is declared by this Act to be conclusive or final or is embodied in a document declared by this Act to be conclusive evidence of an act, matter or thing; or
- (ca) a decision of ASIC to order the winding up of a company under section 489EA; or
- (d) a decision made by ASIC in the performance of a function, or in the exercise of a power, under section 601CC or 601CL or Chapter 5A; or

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- (e) a decision by ASIC to refuse to exercise a power under section 601CC or 601CL or Chapter 5A; or
- (f) a decision to apply under section 596A or 596B for the Court to summon a person for examination about a corporation's examinable affairs; or
- (g) a decision to apply under section 597A for the Court to require a person to file an affidavit about a corporation's examinable affairs; or
- (ga) a decision of ASIC under section 655A; or
- (gb) a decision of ASIC under section 673 in relation to securities of the target of a takeover bid during the bid period; or
- (gc) a decision by ASIC whether to make an application under section 657C, 657G, 659B, 1325A, 1325B or 1325C; or
- (gca) a decision by ASIC to make market integrity rules under section 798G; or
- (gcb) a decision by the Minister to:
  - (i) consent to the making of a market integrity rule; or
  - (ii) direct ASIC to revoke or amend a market integrity rule; or
- (gcc) a decision by ASIC to do or not do anything under regulations made for the purposes of section 798K (alternatives to civil proceedings); or
- (gd) a decision of the Minister under Division 1 of Part 7.4; or
- (gda) a decision by the Minister:
  - (i) to make a determination under section 901B, or to amend or revoke such a determination; or
  - (ii) to consent, under section 901K or 903H, to the making of a derivative transaction rule or a derivative trade repository rule, or to consent to the variation or revocation of such a rule; or
  - (iii) to direct ASIC, under section 901L or 903J, to amend or revoke a derivative transaction rule or a derivative trade repository rule; or
- (gdb) a decision by ASIC to make derivative transaction rules or derivative trade repository rules under section 901A or 903A, or to vary or revoke such rules; or

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- (gdc) a decision by ASIC to do or not do anything under regulations made for the purpose of section 901F or 903E; or
- (ge) a decision of ASIC under section 1101A; or
- (h) a decision to make a determination under subsection 1317D(3); or
- (i) a decision of ASIC to issue an infringement notice under section 1317DAC; or
- (j) a decision of ASIC to withdraw, or not to withdraw, an infringement notice under section 1317DAI.

**1317D Notice of reviewable decision and review rights**

- (1) This section applies if the Minister, ASIC or the Companies Auditors and Liquidators Disciplinary Board (the *decision maker*) makes a decision to which section 1317B applies.
- (2) Subject to subsection (3), the decision maker must take such steps as are reasonable in the circumstances to give to each person whose interests are affected by the decision notice, in writing or otherwise:
  - (a) of the making of the decision; and
  - (b) of the person's right to have the decision reviewed by the Tribunal.
- (3) Subsection (2) does not require the decision maker to give notice to a person affected by the decision or to the persons in a class of persons affected by the decision, if the decision maker determines that giving notice to the person or persons is not warranted, having regard to:
  - (a) the cost of giving notice to the person or persons; and
  - (b) the way in which the interests of the person or persons are affected by the decision.
- (4) A failure to comply with this section does not affect the validity of the decision.
- (5) The fact that a person has not been given notice of the decision because of a determination under subsection (3) constitutes special circumstances for the purposes of subsection 29(6) of the *Administrative Appeals Tribunal Act 1975*.

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**Part 9.4AA—Infringement notices for alleged contraventions of continuous disclosure provisions**

**1317DAA Definitions**

(1) In this Part:

*compensation proceedings* means:

- (a) proceedings under section 1317HA; and
- (b) proceedings under section 12GF of the ASIC Act in relation to a contravention of section 12DA of that Act; and
- (c) any other proceedings by a person for compensation for loss or damage suffered by the person.

*compliance period* for an infringement notice has the meaning affected by section 1317DAH.

*contravention proceedings* means proceedings under section 1101B by a person referred to in paragraph 1101B(1)(b) or (d).

*enforcement proceedings* means proceedings under section 793C by a person referred to in paragraph 793C(1)(b), (c) or (d).

*infringement notice* means an infringement notice issued under section 1317DAC.

*penalty and disclosure proceedings* means the proceedings referred to in column 3 of the table in subsection 1317DAG(2).

*public interest proceedings* means proceedings under section 50 of the ASIC Act.

(2) For the purposes of applying this Part to a disclosing entity that is an undertaking to which interests in a registered scheme relate:

- (a) references to the disclosing entity are taken to be references to the responsible entity for the registered scheme; and

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- (b) references to a financial report for a financial year being lodged by a disclosing entity are taken to be references to such a report being lodged by the responsible entity in relation to the scheme; and
- (c) references to securities of a disclosing entity are taken to be references to interests in the registered scheme; and
- (d) references to a disclosing entity being convicted of an offence based on subsection 674(2) or 675(2) are taken to be references to the responsible entity being convicted of such an offence in relation to the registered scheme; and
- (e) references to a civil penalty order under Part 9.4B being made against a disclosing entity in relation to a contravention of subsection 674(2) or 675(2) are taken to be references to such an order being made against the responsible entity in relation to the registered scheme; and
- (f) references to a disclosing entity having breached an enforceable undertaking given to ASIC under section 93AA of the ASIC Act in relation to the requirements of subsection 674(2) or 675(2) are taken to be references to the responsible entity having breached such an undertaking given in relation to the registered scheme.

**1317DAB Purpose and effect of this Part**

- (1) The purpose of this Part is to provide for the issue of an infringement notice to a disclosing entity for an alleged contravention of subsection 674(2) or 675(2) as an alternative to proceedings for civil penalties under Part 9.4B.
- (2) This Part does not:
  - (a) require an infringement notice to be issued to the disclosing entity for the alleged contravention of subsection 674(2) or 675(2); or
  - (b) affect the liability of the disclosing entity to civil or criminal proceedings in relation to the alleged contravention of subsection 674(2) or 675(2) if:
    - (i) an infringement notice is not issued to the disclosing entity for the alleged contravention; or

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- (ii) an infringement notice issued to the disclosing entity for the alleged contravention is withdrawn under section 1317DAI; or
- (c) prevent a Court from imposing a higher penalty than the penalty specified in the infringement notice if the disclosing entity does not comply with the infringement notice.

**1317DAC Issue of infringement notice**

*Issue of infringement notice*

- (1) Subject to section 1317DAD, if ASIC has reasonable grounds to believe that a disclosing entity has contravened subsection 674(2) or 675(2), ASIC may issue an infringement notice to the disclosing entity.
- (2) ASIC issues the infringement notice to the disclosing entity by serving it on the disclosing entity.
- (3) ASIC must not issue more than one infringement notice to the disclosing entity for the same alleged contravention of subsection 674(2) or 675(2).

*ASIC must have regard to certain matters*

- (4) In determining whether to issue an infringement notice to a listed disclosing entity for an alleged contravention of subsection 674(2), ASIC must have regard to:
  - (a) any guidelines issued by the relevant market operator for the listed disclosing entity that relate to the provisions of the listing rules referred to in subsection 674(1); and
  - (b) any other relevant matter.

*Infringement notice does not have effect*

- (5) The infringement notice does not have any effect if the infringement notice:
  - (a) is issued more than 12 months after the day on which the contravention of subsection 674(2) or 675(2) is alleged to have occurred; or

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- (b) relates to more than one alleged contravention of subsection 674(2) or 675(2) by the disclosing entity.

**1317DAD Statement of reasons must be given**

*Statement of reasons*

- (1) Before issuing the infringement notice, ASIC must:
  - (a) give the disclosing entity a written statement that sets out ASIC's reasons for believing that the disclosing entity has contravened subsection 674(2) or 675(2); and
  - (b) give a representative of the disclosing entity an opportunity to:
    - (i) appear at a private hearing before ASIC; and
    - (ii) give evidence to ASIC; and
    - (iii) make submissions to ASIC;in relation to the alleged contravention of subsection 674(2) or 675(2).
- (2) If the disclosing entity is a listed disclosing entity, ASIC must consult with the relevant market operator for the disclosing entity before giving the disclosing entity the statement under this subsection.
- (3) ASIC does not need to consult the relevant market operator under subsection (2) if:
  - (a) the disclosing entity is the relevant market operator; or
  - (b) the disclosing entity conducts a business in competition with a business conducted by the relevant market operator.

*Limit on the use of evidence or information given to ASIC*

- (4) Evidence or information that a representative of the disclosing entity gives ASIC under paragraph (1)(b) in relation to the alleged contravention of subsection 674(2) or 675(2) is:
  - (a) not admissible in evidence against the disclosing entity in any proceedings; and
  - (b) not admissible in evidence against a representative of the disclosing entity in any proceedings (other than proceedings

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for an offence based on the evidence or information given being false or misleading).

**1317DAE Matters to be included in infringement notice**

- (1) The infringement notice:
  - (a) must state the day on which it is issued; and
  - (b) must state the name and address of the disclosing entity to whom it is issued; and
  - (c) must state that it is being issued by ASIC; and
  - (d) must state that ASIC may publish details of the disclosing entity's compliance with the infringement notice under section 1317DAJ if the disclosing entity complies with the notice; and
  - (e) must give details of the alleged contravention by the disclosing entity, including:
    - (i) the date of the alleged contravention; and
    - (ii) the particular provision that was contravened; and
  - (f) must state the maximum pecuniary penalty that a Court could impose under Part 9.4B in relation to the alleged contravention; and
  - (g) must specify the penalty that is payable in relation to the alleged contravention; and
  - (h) must state that the penalty is payable to ASIC on behalf of the Commonwealth; and
  - (i) if it is alleged that the disclosing entity contravened subsection 674(2)—may specify information that the disclosing entity must notify to the relevant market operator in accordance with the provisions of the listing rules referred to in subsection 674(1); and
  - (j) if it is alleged that the disclosing entity contravened subsection 675(2)—may require the disclosing entity to lodge a document with ASIC that contains specified information; and
  - (k) must explain the effect of sections 1317DAF, 1317DAG and 1317DAH; and

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- (l) must state that the disclosing entity may make written representations to ASIC seeking the withdrawal of the infringement notice; and
  - (m) must contain any other matters that are prescribed in the regulations.
- (2) Subject to subsection (3), the penalty specified in the infringement notice under paragraph (1)(g) for an alleged contravention of subsection 674(2) is:
- (a) \$100,000 if the disclosing entity is a Tier 1 entity; or
  - (b) \$66,000 if the disclosing entity is a Tier 2 entity; or
  - (c) \$33,000 if the disclosing entity is a Tier 3 entity.
- (3) The penalty specified in the infringement notice under paragraph (1)(g) for an alleged contravention of subsection 674(2) is:
- (a) \$100,000 if the disclosing entity is a Tier 2 entity; or
  - (b) \$66,000 if the disclosing entity is a Tier 3 entity;
- if:
- (c) the disclosing entity has at any time been convicted of an offence based on subsection 674(2) or 675(2); or
  - (d) a civil penalty order under Part 9.4B has at any time been made against the disclosing entity in relation to a contravention of subsection 674(2) or 675(2); or
  - (e) the disclosing entity has at any time breached an enforceable undertaking given to ASIC under section 93AA of the ASIC Act in relation to the requirements of subsection 674(2) or 675(2).
- (4) Subject to subsection (5), the penalty specified in the infringement notice under paragraph (1)(g) for an alleged contravention of subsection 675(2) is \$33,000.
- (5) The penalty specified in the infringement notice under paragraph (1)(g) for an alleged contravention of subsection 675(2) is \$66,000 if:
- (a) the disclosing entity has at any time been convicted of an offence based on subsection 674(2) or 675(2); or
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- (b) a civil penalty order under Part 9.4B has at any time been made against the disclosing entity in relation to a contravention of subsection 674(2) or 675(2); or
  - (c) the disclosing entity has at any time breached an enforceable undertaking given to ASIC under section 93AA of the ASIC Act in relation to the requirements of subsection 674(2) or 675(2).
- (6) For the purposes of this section:
- (a) a disclosing entity is:
    - (i) a **Tier 1 entity** if its market capitalisation on the relevant day exceeds \$1,000 million; and
    - (ii) a **Tier 2 entity** if its market capitalisation on the relevant day exceeds \$100 million but does not exceed \$1,000 million; and
    - (iii) a **Tier 3 entity** if its market capitalisation on the relevant day does not exceed \$100 million or it is not possible to work out its market capitalisation on the relevant day because it has not lodged a financial report with ASIC before the relevant day; and
  - (b) the **relevant day** for an infringement notice is the last day of the financial year in relation to which the latest financial report by the disclosing entity has been lodged with ASIC before the infringement notice is issued.
- (7) This is how to work out a disclosing entity's **market capitalisation** on the relevant day:
- (a) for each class of security of the disclosing entity that is a quoted security:
    - (i) work out the closing price, on the relevant day, for securities in that class on the prescribed financial market on which the securities are quoted; and
    - (ii) multiply that price by the number of securities in that class on issue on the relevant day (as shown in the financial report lodged with ASIC for the period that ends on the relevant day); and
  - (b) add up the amounts obtained under paragraph (a): the result is the disclosing entity's market capitalisation on the relevant day.
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Disregard quoted securities of the disclosing entity that are options.

**1317DAF Effect of issue and compliance with infringement notice**

*Circumstances in which this section applies*

- (1) This section applies if subsection (2) or (3) is satisfied.
- (2) This subsection is satisfied if:
  - (a) the compliance period for the infringement notice has not ended; and
  - (b) the infringement notice is not withdrawn under section 1317DAI; and
  - (c) subsection (3) has not been satisfied.
- (3) This subsection is satisfied if, within the compliance period for the infringement notice, the disclosing entity:
  - (a) pays the penalty specified in the infringement notice; and
  - (b) either:
    - (i) if it is alleged in the infringement notice that the disclosing entity contravened subsection 674(2)—notifies the relevant market operator, in accordance with the provisions of the listing rules referred to in subsection 674(1), of any information specified in the infringement notice; or
    - (ii) if it is alleged in the infringement notice that the disclosing entity contravened subsection 675(2)—lodges any required document with ASIC that contains the information specified in the infringement notice.

Note: If this subsection is satisfied, ASIC must not withdraw the infringement notice, see section 1317DAI.

*No contravention etc. by the disclosing entity*

- (4) The disclosing entity is not, by reason only of subsection (3) being satisfied, regarded as:
  - (a) having contravened the provision specified in the infringement notice; or

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- (b) having been convicted of an offence constituted by the same conduct that constituted the alleged contravention of the provision specified in the infringement notice.

*No proceedings may be started etc.*

- (5) Subject to subsection (6), no proceedings (whether criminal or civil) may be started or continued against the disclosing entity in relation to:
  - (a) the alleged contravention of the provision specified in the infringement notice; or
  - (b) an offence constituted by the same conduct that constituted the alleged contravention.
- (6) Subsection (5) does not apply to the following proceedings:
  - (a) compensation proceedings, contravention proceedings, enforcement proceedings and public interest proceedings that relate to the alleged contravention of the provision specified in the infringement notice;
  - (b) proceedings to enforce the following orders of a Court:
    - (i) an order made in relation to proceedings referred to in paragraph (a);
    - (ii) an order made under subsection 1335(2) in relation to proceedings referred to in paragraph (a) other than public interest proceedings;
  - (c) any other proceedings in respect of a breach of an order referred to in paragraph (b);
  - (d) an appeal to a Court against the following decisions or orders of a Court:
    - (i) a decision or order made in relation to proceedings referred to in paragraph (a);
    - (ii) a decision or order made under subsection 1335(2) in relation to the proceedings referred to in paragraph (a) other than public interest proceedings.
- (7) To avoid doubt, subsection (5) does not prevent ASIC from:
  - (a) making an order under section 91 of the ASIC Act; or
  - (b) bringing proceedings to enforce the order.

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**1317DAG Effect of failure to comply with infringement notice**

*Circumstances in which this section applies*

- (1) This section applies if an infringement notice issued to a disclosing entity is not withdrawn under section 1317DAI.

*Effect of failure to comply with infringement notice*

- (2) If the disclosing entity fails to do a thing specified in column 2 of the following table within the compliance period for the infringement notice, the disclosing entity is liable to the proceedings specified in column 3 of the following table:

<b>Effect of failure to comply with infringement notice</b>		
<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>
<b>Item</b>	<b>If the disclosing entity fails to:</b>	<b>the disclosing entity is liable to:</b>
1	pay the penalty specified in the infringement notice	proceedings under Part 9.4B for: (a) a declaration of contravention; and (b) a pecuniary penalty order; in relation to the alleged contravention of the provision specified in the infringement notice.
2	notify the relevant market operator, in accordance with the provisions of the listing rules referred to in subsection 674(1), of any information specified in the infringement notice if it is alleged in the infringement notice that the disclosing entity contravened subsection 674(2)	proceedings for an order under section 1324B in relation to the alleged contravention of the provision specified in the infringement notice.

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**Effect of failure to comply with infringement notice**

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<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>
<b>Item</b>	<b>If the disclosing entity fails to:</b>	<b>the disclosing entity is liable to:</b>
3	lodge any required document with ASIC that contains the information specified in the infringement notice if it is alleged in the infringement notice that the disclosing entity contravened subsection 675(2)	proceedings for an order under section 1324B in relation to the alleged contravention of the provision specified in the infringement notice.

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*No other proceedings may be started etc.*

- (3) Subject to subsection (4), no other proceedings (whether criminal or civil) may be started or continued against the disclosing entity in relation to:
- (a) the alleged contravention of the provision specified in the infringement notice; or
  - (b) an offence constituted by the same conduct that constituted the alleged contravention.
- (4) Subsection (3) does not apply to the following proceedings:
- (a) compensation proceedings, contravention proceedings, enforcement proceedings and public interest proceedings that relate to the alleged contravention of the provision specified in the infringement notice;
  - (b) proceedings to enforce the following orders of a Court:
    - (i) an order made in relation to penalty and disclosure proceedings;
    - (ii) an order made in relation to proceedings referred to in paragraph (a);
    - (iii) an order made under subsection 1335(2) in relation to penalty and disclosure proceedings;
    - (iv) an order made under subsection 1335(2) in relation to proceedings referred to in paragraph (a) other than public interest proceedings;
  - (c) any other proceedings in respect of a breach of an order referred to in paragraph (b);

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- (d) an appeal to a Court against the following decisions or orders of a Court:
  - (i) a decision or order made in relation to penalty and disclosure proceedings;
  - (ii) a decision or order made in relation to proceedings referred to in paragraph (a);
  - (iii) a decision or order made under subsection 1335(2) in relation to penalty and disclosure proceedings;
  - (iv) a decision or order made under subsection 1335(2) in relation to proceedings referred to in paragraph (a) other than public interest proceedings.
- (5) To avoid doubt, subsection (3) does not prevent ASIC from:
  - (a) making a determination under subsection 708AA(3), 708A(2), 713(6), 1012DAA(3), 1012DA(2) or 1013FA(3) of this Act; or
  - (b) making an order under section 91 of the ASIC Act; or
  - (c) accepting an undertaking under section 93AA of the ASIC Act; or
  - (d) bringing proceedings to enforce the determination, order or undertaking.

**1317DAH Compliance period for infringement notice**

- (1) Subject to this section, the compliance period for an infringement notice is a period of 28 days beginning on the day after the day on which the infringement notice is issued.
- (2) ASIC may extend, by notice in writing, the compliance period for the infringement notice if ASIC is satisfied that it is appropriate to do so.
- (3) Only one extension may be given and the extension must not be for longer than 28 days.
- (4) Notice of the extension must be given to the disclosing entity that was issued with the infringement notice.
- (5) A failure to comply with subsection (4) does not affect the validity of the extension.

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- (6) If ASIC extends the compliance period for an infringement notice, a reference in this Act to the compliance period for an infringement notice is taken to be a reference to the compliance period as so extended.

**1317DAI Withdrawal of infringement notice**

*Disclosing entity may seek withdrawal*

- (1) If an infringement notice is issued to a disclosing entity, the disclosing entity may make written representations to ASIC seeking the withdrawal of the infringement notice.
- (2) Evidence or information that a representative of the disclosing entity gives ASIC in the course of making representations under subsection (1) is:
- (a) not admissible in evidence against the disclosing entity in any proceedings; and
  - (b) not admissible in evidence against a representative of the disclosing entity in any proceedings (other than proceedings for an offence based on the evidence or information given being false or misleading).

*Withdrawal*

- (3) Subject to subsection (4), ASIC may withdraw the infringement notice (whether or not the disclosing entity has made representations seeking the withdrawal) if ASIC is satisfied that it is appropriate to do so.
- (4) ASIC must not withdraw the infringement notice if subsection 1317DAF(3) is satisfied.

*Withdrawal notice*

- (5) The withdrawal must be made by notice in writing and must be given to the disclosing entity.
- (6) The withdrawal notice must state:
- (a) the name and address of the disclosing entity; and

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- (b) the day on which the infringement notice was issued to the disclosing entity; and
- (c) that the infringement notice is withdrawn; and
- (d) that civil proceedings under Part 9.4B may be brought against the disclosing entity for a contravention of the provision specified in the infringement notice; and
- (e) that a prosecution for an offence based on the provision specified in the infringement notice may be brought against the disclosing entity.

*Refund of penalty*

- (7) If:
- (a) the disclosing entity pays the penalty specified in the infringement notice; and
  - (b) the infringement notice is withdrawn after the disclosing entity pays the penalty;
- ASIC must refund to the disclosing entity an amount equal to the amount paid.

**1317DAJ Publication in relation to infringement notices**

- (1) If:
- (a) ASIC issues an infringement notice to a disclosing entity; and
  - (b) subsection 1317DAF(3) (compliance with the infringement notice) is satisfied;
- ASIC may publish details of the disclosing entity's compliance with the infringement notice under subsection (2) or (3) or under both of those subsections.
- (2) ASIC publishes details of the disclosing entity's compliance with the infringement notice under this subsection if it publishes a copy of the infringement notice in the *Gazette* together with the following statements:
- (a) a statement that the disclosing entity has complied with the infringement notice;
  - (b) a statement that compliance with the notice is not an admission of guilt or liability;

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- (c) a statement that the disclosing entity is not regarded as having contravened the provision specified in the notice.
- (3) ASIC publishes details of the disclosing entity's compliance with the infringement notice under this subsection if:
- (a) ASIC issues a statement (whether written or oral) about the disclosing entity's compliance with the infringement notice; and
  - (b) the statement is limited to an accurate summary of the infringement notice including:
    - (i) the name of the disclosing entity; and
    - (ii) the amount of the penalty payable under the notice in relation to the alleged contravention; and
    - (iii) the conduct specified in the notice as the conduct in relation to which the infringement notice was issued;together with the following statements:
    - (iv) a statement that the disclosing entity has complied with the infringement notice;
    - (v) a statement that compliance with the notice is not an admission of guilt or liability;
    - (vi) a statement that the relevant disclosing entity is not regarded as having contravened the provision specified in the notice.
- (4) ASIC must not otherwise publish details of:
- (a) an infringement notice; or
  - (b) a disclosing entity's compliance with an infringement notice.
- Failure to comply with this subsection is not an offence.

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## Part 9.4B—Civil consequences of contravening civil penalty provisions

### 1317DA Definitions

In this Act:

**corporation/scheme civil penalty provision** means a provision specified in column 1 of any of the following items of the table in subsection 1317E(1):

- (a) items 1 to 13;
- (b) item 46.

**financial services civil penalty provision** means a provision specified in column 1 of any of the following items of the table in subsection 1317E(1):

- (a) item 14;
- (b) items 23 to 45.

### 1317E Declarations of contravention

- (1) If a Court is satisfied that a person has contravened a civil penalty provision, it must make a declaration of contravention. The provisions specified in column 1 of the following table are **civil penalty provisions**.

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Civil penalty provisions		
Item	Column 1 provisions that are civil penalty provisions	Column 2 brief description of what the provisions are about
1	subsections 180(1), 181(1) and (2), 182(1) and (2) and 183(1) and (2)	officers' duties
2	subsections 188(1) and (2)	responsibilities of secretaries etc. for corporate contraventions
3	subsection 209(2)	related parties rules

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<b>Civil penalty provisions</b>		
<b>Item</b>	<b>Column 1 provisions that are civil penalty provisions</b>	<b>Column 2 brief description of what the provisions are about</b>
4	subsections 254L(2), 256D(3), 259F(2) and 260D(2)	share capital transactions
5	subsection 344(1)	requirements for financial reports
6	subsection 588G(2)	insolvent trading
7	subsection 601FC(5)	duties of responsible entity
8	subsection 601FD(3)	duties of officers of responsible entity
9	subsection 601FE(3)	duties of employees of responsible entity
10	subsection 601FG(2)	acquisition of interest in scheme by responsible entity
11	subsection 601JD(3)	duties of members
12	subsection 601UAA(2)	duties of officers of licensed trustee company
13	subsection 601UAB(2)	duties of employees of licensed trustee company
14	subsections 674(2), 674(2A), 675(2) and 675(2A)	continuous disclosure
15	subsection 798H(1)	complying with market integrity rules
16	section 901E	complying with derivative transaction rules
17	section 903D	complying with derivative trade repository rules
18	subsections 961K(1) and (2)	financial services licensee responsible for breach of certain best interests duties
19	section 961L	financial services licensee to ensure compliance with certain best interests duties
20	subsection 961Q(1)	authorised representative responsible for breach of certain best interests duties

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<b>Civil penalty provisions</b>		
<b>Item</b>	<b>Column 1 provisions that are civil penalty provisions</b>	<b>Column 2 brief description of what the provisions are about</b>
21	section 962P	charging ongoing fee after termination of ongoing fee arrangement
22	subsection 962S(1)	fee recipient must give fee disclosure statement
23	subsections 963E(1) and (2)	financial services licensee responsible for breach of ban on conflicted remuneration
24	section 963F	financial services licensee must ensure representatives do not accept conflicted remuneration
25	subsection 963G(1)	authorised representative must not accept conflicted remuneration
26	section 963J	employer must not pay employees conflicted remuneration
27	section 963K	financial product issuer or seller must not give conflicted remuneration to financial services licensee or representative
28	subsection 964A(1)	platform operator must not accept volume-based shelf-space fees
29	subsections 964D(1) and (2)	financial services licensee responsible for breach of asset-based fees on borrowed amounts
30	subsection 964E(1)	authorised representative must not charge asset-based fees on borrowed amounts
31	section 965	anti-avoidance of Part 7.7A provisions
32	subsection 985E(1)	issuing or increasing limit of margin lending facility without having made assessment etc.
33	subsection 985H(1)	failure to assess a margin lending facility as unsuitable

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<b>Civil penalty provisions</b>		
<b>Item</b>	<b>Column 1 provisions that are civil penalty provisions</b>	<b>Column 2 brief description of what the provisions are about</b>
34	subsection 985J(1)	failure to give assessment to retail client if requested before issue of facility or increase in limit
35	subsection 985J(2)	failure to give assessment to retail client if requested after issue of facility or increase in limit
36	subsection 985J(4)	demanding payment to give assessment to retail client
37	subsection 985K(1)	issuing or increasing limit of margin lending facility if unsuitable
38	section 985L	making issue of margin lending facility conditional on retail client agreeing to receive communications through agent
39	subsection 985M(1)	failure to notify of margin call where there is no agent
40	subsection 985M(2)	failure to notify of margin call where there is an agent
41	section 1041A	market manipulation
42	subsection 1041B(1)	false trading and market rigging—creating a false or misleading appearance of active trading etc.
43	subsection 1041C(1)	false trading and market rigging—artificially maintaining etc. market price
44	section 1041D	dissemination of information about illegal transactions
45	subsections 1043A(1) and (2)	insider trading
46	subclause 29(6) of Schedule 4	disclosure for proposed demutualisation
	Note 1:	Once a declaration has been made ASIC can then seek a pecuniary penalty order (section 1317G) or (in the case of a corporation/scheme civil penalty provision) a disqualification order (section 206C).
	Note 2:	The descriptions of matters in column 2 are indicative only.

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- (2) A declaration of contravention must specify the following:
- (a) the Court that made the declaration;
  - (b) the civil penalty provision that was contravened;
  - (c) the person who contravened the provision;
  - (d) the conduct that constituted the contravention;
  - (e) if the contravention is of a corporation/scheme civil penalty provision—the corporation or registered scheme to which the conduct related.

**1317F Declaration of contravention is conclusive evidence**

A declaration of contravention is conclusive evidence of the matters referred to in subsection 1317E(2).

**1317G Pecuniary penalty orders**

*Corporation/scheme civil penalty provisions*

- (1) A Court may order a person to pay the Commonwealth a pecuniary penalty of up to \$200,000 if:
- (a) a declaration of contravention by the person has been made under section 1317E; and
  - (aa) the contravention is of a corporation/scheme civil penalty provision; and
  - (b) the contravention:
    - (i) materially prejudices the interests of the corporation or scheme, or its members; or
    - (ii) materially prejudices the corporation's ability to pay its creditors; or
    - (iii) is serious.

*Financial services civil penalty provisions*

- (1A) A Court may order a person to pay the Commonwealth a pecuniary penalty of the relevant maximum amount if:
- (a) a declaration of contravention by the person has been made under section 1317E; and

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- (b) the contravention is of a financial services civil penalty provision not dealt with in subsections (1E) to (1G); and
- (c) the contravention:
  - (i) materially prejudices the interests of acquirers or disposers of the relevant financial products; or
  - (ii) materially prejudices the issuer of the relevant financial products or, if the issuer is a corporation or scheme, the members of that corporation or scheme; or
  - (iii) is serious.

- (1B) The relevant maximum amount is:
  - (a) \$200,000 for an individual; or
  - (b) \$1 million for a body corporate.

*Responsibilities of secretaries etc. for certain corporate contraventions*

- (1BA) Without limiting subsection (1), if a declaration of contravention by a person of subsection 188(1) or (2) has been made under section 1317E, a Court may order the person to pay the Commonwealth a pecuniary penalty of up to \$3,000.

*Market integrity rules*

- (1C) A Court may order a person to pay the Commonwealth a pecuniary penalty if:
  - (a) a declaration of contravention by the person has been made under section 1317E; and
  - (b) the contravention is of subsection 798H(1) (complying with market integrity rules).
- (1D) The maximum amount that the court may order the person to pay for contravening a market integrity rule is the penalty amount set out in the market integrity rules for the rule.

*Derivative transaction rules and derivative trade repository rules*

- (1DA) A Court may order a person to pay the Commonwealth a pecuniary penalty if:

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- (a) a declaration of contravention by the person has been made under section 1317E; and
  - (b) the contravention is of:
    - (i) section 901E (complying with derivative transaction rules); or
    - (ii) section 903D (complying with derivative trade repository rules).
- (1DB) The maximum amount that the court may order the person to pay for contravening a derivative transaction rule, or a derivative trade repository rule, is the penalty amount specified in those rules for the rule that has been contravened.

*Best interests obligations and remuneration*

- (1E) A Court may order a person to pay the Commonwealth a pecuniary penalty if:
- (a) a declaration of contravention by the person has been made under section 1317E; and
  - (b) the contravention is of one of the following provisions:
    - (i) subsections 961K(1) and (2) (financial services licensee responsible for breach of certain best interests duties);
    - (ii) section 961L (financial services licensee to ensure compliance with certain best interests duties);
    - (iii) subsection 961Q(1) (authorised representative responsible for breach of certain best interests duties);
    - (iv) section 962P (charging ongoing fee after termination of ongoing fee arrangement);
    - (v) subsection 962S(1) (fee recipient must give fee disclosure statement);
    - (vi) subsections 963E(1) and (2) (financial services licensee must not accept conflicted remuneration);
    - (vii) section 963F (financial services licensee must ensure representatives do not accept conflicted remuneration);
    - (viii) subsection 963G(1) (authorised representative must not accept conflicted remuneration);
    - (ix) section 963J (employer must not pay employees conflicted remuneration);

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- (x) section 963K (financial product issuer or seller must not give conflicted remuneration to financial services licensee or representative);
  - (xi) subsection 964A(1) (platform operator) must not accept volume-based shelf-space fees);
  - (xii) subsections 964D(1) and (2) (financial services licensee must not charge asset-based fees on borrowed amounts);
  - (xiii) subsection 964E(1) (authorised representative must not charge asset-based fees on borrowed amounts);
  - (xiv) section 965 (anti-avoidance of Part 7.7A provisions).
- (1F) The maximum amount that the court may order the person to pay for contravening a provision mentioned in paragraph (1E)(b) (except a provision mentioned in subparagraph (1E)(b)(iv) or (v)) is:
- (a) \$200,000 for an individual; or
  - (b) \$1 million for a body corporate.
- (1G) The maximum amount that the court may order the person to pay for contravening a provision mentioned in subparagraph (1E)(b)(iv) or (v) is:
- (a) \$50,000 for an individual; or
  - (b) \$250,000 for a body corporate.

*Penalty a civil debt etc.*

- (2) The penalty is a civil debt payable to ASIC on the Commonwealth's behalf. ASIC or the Commonwealth may enforce the order as if it were an order made in civil proceedings against the person to recover a debt due by the person. The debt arising from the order is taken to be a judgment debt.

**1317GA Refund orders—contravention of section 962P**

- (1) A Court may order that a person (the *fee recipient*) refund a fee paid to the fee recipient by another person (the *client*) if the Court is satisfied that:

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- (a) the fee recipient knowingly or recklessly contravened section 962P in charging the client the fee (charging ongoing fee after termination of ongoing fee arrangement); and
- (b) it is reasonable in all the circumstances to make the order.

Note: An order may be made under this subsection whether or not a declaration of contravention has been made under section 1317E.

*Applications for order*

- (2) The Court may make the order under this section:
  - (a) on its own initiative, during proceedings before the Court; or
  - (b) on application by ASIC; or
  - (c) on the application of the client.

*When order may be made*

- (3) The Court must not make an order under this section in relation to fees paid more than 6 years before the proceedings for the order are commenced.

*Recovery of amount as a debt*

- (4) If the Court makes an order that the fee recipient refund an amount specified in the order to the client, the client may recover the amount as a debt due to the client.

**1317H Compensation orders—corporation/scheme civil penalty provisions**

*Compensation for damage suffered*

- (1) A Court may order a person to compensate a corporation or registered scheme for damage suffered by the corporation or scheme if:
  - (a) the person has contravened a corporation/scheme civil penalty provision in relation to the corporation or scheme; and
  - (b) the damage resulted from the contravention.

The order must specify the amount of the compensation.

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Note: An order may be made under this subsection whether or not a declaration of contravention has been made under section 1317E.

*Damage includes profits*

- (2) In determining the damage suffered by the corporation or scheme for the purposes of making a compensation order, include profits made by any person resulting from the contravention or the offence.

*Damage includes diminution of value of scheme property*

- (3) In determining the damage suffered by the scheme for the purposes of making a compensation order, include any diminution in the value of the property of the scheme.
- (4) If the responsible entity for a registered scheme is ordered to compensate the scheme, the responsible entity must transfer the amount of the compensation to scheme property. If anyone else is ordered to compensate the scheme, the responsible entity may recover the compensation on behalf of the scheme.

*Recovery of damage*

- (5) A compensation order may be enforced as if it were a judgment of the Court.

**1317HA Compensation orders—financial services civil penalty provisions**

*Compensation for damage suffered*

- (1) A Court may order a person (the *liable person*) to compensate another person (including a corporation), or a registered scheme, for damage suffered by the person or scheme if:
- (a) the liable person has contravened a financial services civil penalty provision; and
  - (b) the damage resulted from the contravention.

The order must specify the amount of compensation.

Note: An order may be made under this subsection whether or not a declaration of contravention has been made under section 1317E.

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*Damage includes profits*

- (2) In determining the damage suffered by a person or scheme for the purposes of making a compensation order, include profits made by any person resulting from the contravention.

*Damage to scheme includes diminution of value of scheme property*

- (3) In determining the damage suffered by a registered scheme for the purposes of making a compensation order, include any diminution in the value of the property of the scheme.
- (4) If the responsible entity for a registered scheme is ordered to compensate the scheme, the responsible entity must transfer the amount of the compensation to the scheme property. If anyone else is ordered to compensate the scheme, the responsible entity may recover the compensation on behalf of the scheme.

*Recovery of damage*

- (5) A compensation order may be enforced as if it were a judgment of the Court.

**1317HB Compensation orders—market integrity rules**

*Compensation for damage suffered*

- (1) A Court may order a person (the **liable person**) to compensate another person (including a corporation), or a registered scheme, for damage suffered by the person or scheme if:
- (a) the liable person has contravened subsection 798H(1) (complying with market integrity rules); and
  - (b) the damage resulted from the contravention.

The order must specify the amount of compensation.

Note: An order may be made under this subsection whether or not a declaration of contravention has been made under section 1317E.

- (2) Subsection (1) does not apply in relation to a contravention by the operator of a licensed market acting in that capacity.

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*Damage includes profits*

- (3) In determining the damage suffered by a person or scheme for the purposes of making a compensation order, include profits made by any person resulting from the contravention.

*Damage to scheme includes diminution of value of scheme property*

- (4) In determining the damage suffered by a registered scheme for the purposes of making a compensation order, include any diminution in the value of the property of the scheme.

*Recovery of damage*

- (5) A compensation order may be enforced as if it were a judgment of the Court.

**1317J Who may apply for a declaration or order**

*Application by ASIC*

- (1) ASIC may apply for a declaration of contravention, a pecuniary penalty order or a compensation order.

*Application by corporation*

- (2) The corporation, or the responsible entity for the registered scheme, may apply for a compensation order.

Note: An application for a compensation order may be made whether or not a declaration of contravention has been made under section 1317E.

- (3) The corporation, or the responsible entity for the registered scheme, may intervene in an application for a declaration of contravention or a pecuniary penalty order in relation to the corporation or scheme. The corporation or responsible entity is entitled to be heard on all matters other than whether the declaration or order should be made.

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*Compensation order relating to financial services civil penalty provision—any other person who suffers damage may apply*

- (3A) Any other person who suffers damage in relation to a contravention, or alleged contravention, of a financial services civil penalty provision may apply for a compensation order under section 1317HA.

Note: An application for a compensation order may be made whether or not a declaration of contravention has been made under section 1317E.

- (3B) Subsections (2) and (3) do not apply in relation to a contravention of:
- (a) section 901E (complying with derivative transaction rules);  
or
  - (b) section 903D (complying with derivative trade repository rules).

*No one else may apply*

- (4) No person may apply for a declaration of contravention, a pecuniary penalty order or a compensation order unless permitted by this section.
- (5) Subsection (4) does not exclude the operation of the *Director of Public Prosecutions Act 1983*.

**1317K Time limit for application for a declaration or order**

Proceedings for a declaration of contravention, a pecuniary penalty order, or a compensation order, may be started no later than 6 years after the contravention.

**1317L Civil evidence and procedure rules for declarations of contravention and civil penalty orders**

The Court must apply the rules of evidence and procedure for civil matters when hearing proceedings for:

- (a) a declaration of contravention; or
- (b) a pecuniary penalty order.

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**1317M Civil proceedings after criminal proceedings**

A court must not make a declaration of contravention or a pecuniary penalty order against a person for a contravention if the person has been convicted of an offence constituted by conduct that is substantially the same as the conduct constituting the contravention.

**1317N Criminal proceedings during civil proceedings**

- (1) Proceedings for a declaration of contravention or pecuniary penalty order against a person are stayed if:
  - (a) criminal proceedings are started or have already been started against the person for an offence; and
  - (b) the offence is constituted by conduct that is substantially the same as the conduct alleged to constitute the contravention.
- (2) The proceedings for the declaration or order may be resumed if the person is not convicted of the offence. Otherwise, the proceedings for the declaration or order are dismissed.

**1317P Criminal proceedings after civil proceedings**

- (1) Subject to subsection (2), criminal proceedings may be started against a person for conduct that is substantially the same as conduct constituting a contravention of a civil penalty provision regardless of whether:
  - (a) a declaration of contravention has been made against the person; or
  - (b) a pecuniary penalty order has been made against the person; or
  - (ba) a refund order has been made against the person; or
  - (c) a compensation order has been made against the person; or
  - (d) the person has been disqualified from managing a corporation under Part 2D.6; or
  - (e) an order has been made against the person by ASIC under section 920A (banning orders) or by the Court under section 921A (disqualification by Court).
- (2) Subsection (1) does not apply if:

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- (a) an infringement notice is issued to the person for an alleged contravention of subsection 674(2) or 675(2); and
- (b) the infringement notice is not withdrawn under section 1317DAI.

**1317Q Evidence given in proceedings for penalty not admissible in criminal proceedings**

Evidence of information given or evidence of production of documents by an individual is not admissible in criminal proceedings against the individual if:

- (a) the individual previously gave the evidence or produced the documents in proceedings for a pecuniary penalty order against the individual for a contravention of a civil penalty provision (whether or not the order was made); and
- (b) the conduct alleged to constitute the offence is substantially the same as the conduct that was claimed to constitute the contravention.

However, this does not apply to a criminal proceeding in respect of the falsity of the evidence given by the individual in the proceedings for the pecuniary penalty order.

**1317R ASIC requiring person to assist**

- (1) ASIC may require a person to give all reasonable assistance in connection with:
  - (a) an application for a declaration of contravention or a pecuniary penalty order; or
  - (b) criminal proceedings for an offence against this Act.
- (2) ASIC can require the person to assist in connection with an application for a declaration or order if, and only if:
  - (a) it appears to ASIC that someone other than the person required to assist may have contravened a civil penalty provision; and
  - (b) ASIC suspects or believes that the person required to assist can give information relevant to the application.

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- (3) ASIC can require the person to assist in connection with criminal proceedings if, and only if:
  - (a) it appears to ASIC that the person required to assist is unlikely to be a defendant in the proceedings; and
  - (b) the person required to assist is, in relation to a person who is or should be a defendant in the proceedings:
    - (i) an employee or agent (including a banker or auditor) of the other person; or
    - (ii) if the other person is a corporation—an officer or employee of the other person; or
    - (iii) if the other person is an individual—a partner of the other person.
- (4) ASIC can require the person to assist regardless of whether:
  - (a) an application for the declaration or penalty order has actually been made; or
  - (b) criminal proceedings for the offence have actually begun.
- (5) The person cannot be required to assist if they are or have been a lawyer for:
  - (a) in an application for a declaration or penalty order—the person suspected of the contravention; or
  - (b) in criminal proceedings—a defendant or likely defendant in the proceedings.
- (6) The requirement to assist must be given in writing.
- (7) The Court may order the person to comply with the requirement in a specified way. Only ASIC may apply to the Court for an order under this subsection.

Note: The person must comply with the requirement and may commit an offence if they do not, even if there is no order under this subsection (see section 104 and subsection 1311(1)).
- (8) This section does not limit and is not limited by section 49 of the ASIC Act.

**1317S Relief from liability for contravention of civil penalty provision**

(1) In this section:

*eligible proceedings:*

- (a) means proceedings for a contravention of a civil penalty provision (including proceedings under section 588M, 588W, 961M, 1317GA, 1317H, 1317HA or 1317HB); and
- (b) does not include proceedings for an offence (except so far as the proceedings relate to the question whether the court should make an order under section 588K, 1317H, 1317HA or 1317HB).

(2) If:

- (a) eligible proceedings are brought against a person; and
- (b) in the proceedings it appears to the court that the person has, or may have, contravened a civil penalty provision but that:
  - (i) the person has acted honestly; and
  - (ii) having regard to all the circumstances of the case (including, where applicable, those connected with the person's appointment as an officer, or employment as an employee, of a corporation or of a Part 5.7 body), the person ought fairly to be excused for the contravention;

the court may relieve the person either wholly or partly from a liability to which the person would otherwise be subject, or that might otherwise be imposed on the person, because of the contravention.

- (3) In determining under subsection (2) whether a person ought fairly to be excused for a contravention of section 588G, the matters to which regard is to be had include, but are not limited to:
  - (a) any action the person took with a view to appointing an administrator of the company or Part 5.7 body; and
  - (b) when that action was taken; and
  - (c) the results of that action.
- (4) If a person thinks that eligible proceedings will or may be begun against them, they may apply to the Court for relief.

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- (5) On an application under subsection (4), the Court may grant relief under subsection (2) as if the eligible proceedings had been begun in the Court.
- (6) For the purposes of subsection (2) as applying for the purposes of a case tried by a judge with a jury:
  - (a) a reference in that subsection to the court is a reference to the judge; and
  - (b) the relief that may be granted includes withdrawing the case in whole or in part from the jury and directing judgment to be entered for the defendant on such terms as to costs as the judge thinks appropriate.
- (7) Nothing in this section limits, or is limited by, section 1318.

## **Part 9.5—Powers of Courts**

### **1318 Power to grant relief**

- (1) If, in any civil proceeding against a person to whom this section applies for negligence, default, breach of trust or breach of duty in a capacity as such a person, it appears to the court before which the proceedings are taken that the person is or may be liable in respect of the negligence, default or breach but that the person has acted honestly and that, having regard to all the circumstances of the case, including those connected with the person's appointment, the person ought fairly to be excused for the negligence, default or breach, the court may relieve the person either wholly or partly from liability on such terms as the court thinks fit.
- (2) Where a person to whom this section applies has reason to apprehend that any claim will or might be made against the person in respect of any negligence, default, breach of trust or breach of duty in a capacity as such a person, the person may apply to the Court for relief, and the Court has the same power to relieve the person as it would have had under subsection (1) if it had been a court before which proceedings against the person for negligence, default, breach of trust or breach of duty had been brought.
- (3) Where a case to which subsection (1) applies is being tried by a judge with a jury, the judge after hearing the evidence may, if he or she is satisfied that the defendant ought pursuant to that subsection to be relieved either wholly or partly from the liability sought to be enforced against the person, withdraw the case in whole or in part from the jury and forthwith direct judgment to be entered for the defendant on such terms as to costs or otherwise as the judge thinks proper.
- (4) This section applies to a person who is:
  - (a) an officer or employee of a corporation; or
  - (b) an auditor of a corporation, whether or not the person is an officer or employee of the corporation; or
  - (c) an expert in relation to a matter:

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- (i) relating to a corporation; and
  - (ii) in relation to which the civil proceeding has been taken or the claim will or might arise; or
  - (d) a receiver, receiver and manager, liquidator or other person appointed or directed by the Court to carry out any duty under this Act in relation to a corporation.
- (5) This section does not apply to a corporation that is an Aboriginal and Torres Strait Islander corporation.

Note: Similar provision is made in relation to Aboriginal and Torres Strait Islander corporations under section 576-1 of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*.

**1319 Power of Court to give directions with respect to meetings ordered by the Court**

Where, under this Act, the Court orders a meeting to be convened, the Court may, subject to this Act, give such directions with respect to the convening, holding or conduct of the meeting, and such ancillary or consequential directions in relation to the meeting, as it thinks fit.

**1321 Appeals from decisions of receivers, liquidators etc.**

- (1) A person aggrieved by any act, omission or decision of:
- (a) a person administering a compromise, arrangement or scheme referred to in Part 5.1; or
  - (b) a receiver, or a receiver and manager, of property of a corporation; or
  - (c) an administrator of a company; or
  - (ca) an administrator of a deed of company arrangement executed by a company; or
  - (d) a liquidator or provisional liquidator of a company;
- may appeal to the Court in respect of the act, omission or decision and the Court may confirm, reverse or modify the act or decision, or remedy the omission, as the case may be, and make such orders and give such directions as it thinks fit.

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- (2) Paragraph (1)(b) does not apply to a corporation that is an Aboriginal and Torres Strait Islander corporation.

Note: Similar provision is made in relation to Aboriginal and Torres Strait Islander corporations under section 576-10 of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*.

### 1322 Irregularities

- (1) In this section, unless the contrary intention appears:
- (a) a reference to a proceeding under this Act is a reference to any proceeding whether a legal proceeding or not; and
  - (b) a reference to a procedural irregularity includes a reference to:
    - (i) the absence of a quorum at a meeting of a corporation, at a meeting of directors or creditors of a corporation, at a joint meeting of creditors and members of a corporation or at a meeting of members of a registered scheme; and
    - (ii) a defect, irregularity or deficiency of notice or time.
- (2) A proceeding under this Act is not invalidated because of any procedural irregularity unless the Court is of the opinion that the irregularity has caused or may cause substantial injustice that cannot be remedied by any order of the Court and by order declares the proceeding to be invalid.
- (3) A meeting held for the purposes of this Act, or a meeting notice of which is required to be given in accordance with the provisions of this Act, or any proceeding at such a meeting, is not invalidated only because of the accidental omission to give notice of the meeting or the non-receipt by any person of notice of the meeting, unless the Court, on the application of the person concerned, a person entitled to attend the meeting or ASIC, declares proceedings at the meeting to be void.
- (3AA) A meeting held for the purposes of this Act, or a meeting notice of which is required to be given in accordance with the provisions of this Act, or any proceeding at such a meeting, is not invalidated only because of the inability of a person to access the notice of meeting, unless the Court, on the application of the person

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concerned, a person entitled to attend the meeting or ASIC, declares proceedings at the meeting to be void.

Note: Under paragraph 249J(3)(cb), a company may, in certain circumstances, give a member notice of a meeting by notifying the member that the notice of meeting is available and how the member may access the notice of meeting.

- (3A) If a member does not have a reasonable opportunity to participate in a meeting of members, or part of a meeting of members, held at 2 or more venues, the meeting will only be invalid on that ground if:
- (a) the Court is of the opinion that:
    - (i) a substantial injustice has been caused or may be caused; and
    - (ii) the injustice cannot be remedied by any order of the Court; and
  - (b) the Court declares the meeting or proceeding (or that part of it) invalid.
- (3B) If voting rights are exercised in contravention of subsection 259D(3) (company controlling entity that holds shares in it), the meeting or the resolution on which the voting rights were exercised will only be invalid on that ground if:
- (a) the court is of the opinion that:
    - (i) a substantial injustice has been caused or may be caused; and
    - (ii) the injustice cannot be remedied by any order of the court; and
  - (b) the court declares the meeting or resolution invalid.
- (4) Subject to the following provisions of this section but without limiting the generality of any other provision of this Act, the Court may, on application by any interested person, make all or any of the following orders, either unconditionally or subject to such conditions as the Court imposes:
- (a) an order declaring that any act, matter or thing purporting to have been done, or any proceeding purporting to have been instituted or taken, under this Act or in relation to a corporation is not invalid by reason of any contravention of a

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provision of this Act or a provision of the constitution of a corporation;

- (b) an order directing the rectification of any register kept by ASIC under this Act;
- (c) an order relieving a person in whole or in part from any civil liability in respect of a contravention or failure of a kind referred to in paragraph (a);
- (d) an order extending the period for doing any act, matter or thing or instituting or taking any proceeding under this Act or in relation to a corporation (including an order extending a period where the period concerned ended before the application for the order was made) or abridging the period for doing such an act, matter or thing or instituting or taking such a proceeding;

and may make such consequential or ancillary orders as the Court thinks fit.

- (5) An order may be made under paragraph (4)(a) or (c) notwithstanding that the contravention or failure referred to in the paragraph concerned resulted in the commission of an offence.
- (6) The Court must not make an order under this section unless it is satisfied:
  - (a) in the case of an order referred to in paragraph (4)(a):
    - (i) that the act, matter or thing, or the proceeding, referred to in that paragraph is essentially of a procedural nature;
    - (ii) that the person or persons concerned in or party to the contravention or failure acted honestly; or
    - (iii) that it is just and equitable that the order be made; and
  - (b) in the case of an order referred to in paragraph (4)(c)—that the person subject to the civil liability concerned acted honestly; and
  - (c) in every case—that no substantial injustice has been or is likely to be caused to any person.

**1323 Power of Court to prohibit payment or transfer of money, financial products or other property**

- (1) Where:
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- (a) an investigation is being carried out under the ASIC Act or this Act in relation to an act or omission by a person, being an act or omission that constitutes or may constitute a contravention of this Act; or
- (b) a prosecution has been begun against a person for a contravention of this Act; or
- (c) a civil proceeding has been begun against a person under this Act;

and the Court considers it necessary or desirable to do so for the purpose of protecting the interests of a person (in this section called an *aggrieved person*) to whom the person referred to in paragraph (a), (b) or (c), as the case may be, (in this section called the *relevant person*), is liable, or may be or become liable, to pay money, whether in respect of a debt, by way of damages or compensation or otherwise, or to account for financial products or other property, the Court may, on application by ASIC or by an aggrieved person, make one or more of the following orders:

- (d) an order prohibiting a person who is indebted to the relevant person or to an associate of the relevant person from making a payment in total or partial discharge of the debt to, or to another person at the direction or request of, the person to whom the debt is owed;
- (e) an order prohibiting a person holding money, financial products or other property, on behalf of the relevant person, or on behalf of an associate of the relevant person, from paying all or any of the money, or transferring, or otherwise parting with possession of, the financial products or other property, to, or to another person at the direction or request of, the person on whose behalf the money, financial products or other property, is or are held;
- (f) an order prohibiting the taking or sending out of this jurisdiction, or out of Australia, by a person of money of the relevant person or of an associate of the relevant person;
- (g) an order prohibiting the taking, sending or transfer by a person of financial products or other property of the relevant person, or of an associate of the relevant person:
  - (i) from a place in this jurisdiction to a place outside this jurisdiction (including the transfer of financial products

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- from a register in this jurisdiction to a register outside this jurisdiction); or
- (ii) from a place in Australia to a place outside Australia (including the transfer of financial products from a register in Australia to a register outside Australia);
- (h) an order appointing:
- (i) if the relevant person is a natural person—a receiver or trustee, having such powers as the Court orders, of the property or of part of the property of that person; or
  - (ii) if the relevant person is a body corporate—a receiver or receiver and manager, having such powers as the Court orders, of the property or of part of the property of that person;
- (j) if the relevant person is a natural person—an order requiring that person to deliver up to the Court his or her passport and such other documents as the Court thinks fit;
- (k) if the relevant person is a natural person—an order prohibiting that person from leaving this jurisdiction, or Australia, without the consent of the Court.
- (2A) A reference in paragraph (1)(g) or (h) to property of a person includes a reference to property that the person holds otherwise than as sole beneficial owner, for example:
- (a) as trustee for, as nominee for, or otherwise on behalf of or on account of, another person; or
  - (b) in a fiduciary capacity.
- (2B) Subsection (2A) is to avoid doubt, is not to limit the generality of anything in subsection (1) and is not to affect by implication the interpretation of any other provision of this Act.
- (2) An order under subsection (1) prohibiting conduct may prohibit the conduct either absolutely or subject to conditions.
- (3) Where an application is made to the Court for an order under subsection (1), the Court may, if in the opinion of the Court it is desirable to do so, before considering the application, grant an interim order, being an order of the kind applied for that is expressed to have effect pending the determination of the application.
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- (4) On an application under subsection (1), the Court must not require the applicant or any other person, as a condition of granting an interim order under subsection (3), to give an undertaking as to damages.
- (5) Where the Court has made an order under this section on a person's application, the Court may, on application by that person or by any person affected by the order, make a further order discharging or varying the first-mentioned order.
- (6) An order made under subsection (1) or (2) may be expressed to operate for a specified period or until the order is discharged by a further order under this section.
- (7) Nothing in this section affects the powers that the Court has apart from this section.
- (8) This section has effect subject to the *Bankruptcy Act 1966*.
- (9) A person must not contravene an order by the Court under this section that is applicable to the person.
- (10) An offence based on subsection (9) is an offence of strict liability.

Note: For *strict liability*, see section 6.1 of the *Criminal Code*.

### 1324 Injunctions

- (1) Where a person has engaged, is engaging or is proposing to engage in conduct that constituted, constitutes or would constitute:
  - (a) a contravention of this Act; or
  - (b) attempting to contravene this Act; or
  - (c) aiding, abetting, counselling or procuring a person to contravene this Act; or
  - (d) inducing or attempting to induce, whether by threats, promises or otherwise, a person to contravene this Act; or
  - (e) being in any way, directly or indirectly, knowingly concerned in, or party to, the contravention by a person of this Act; or
  - (f) conspiring with others to contravene this Act;the Court may, on the application of ASIC, or of a person whose interests have been, are or would be affected by the conduct, grant

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an injunction, on such terms as the Court thinks appropriate, restraining the first-mentioned person from engaging in the conduct and, if in the opinion of the Court it is desirable to do so, requiring that person to do any act or thing.

- (1A) For the purposes of subsection (1):
- (a) a contravention of this Act affects the interests of a creditor or member of a company if the insolvency of the company is an element of the contravention; and
  - (b) a company's contravention of:
    - (i) paragraph 257A(1)(a) (share buy-back not to prejudice ability to pay creditors); or
    - (ia) paragraph 256B(1)(b) (share capital reduction not to prejudice ability to pay creditors); or
    - (ii) paragraph 260A(1)(a) (financial assistance for share acquisition not to prejudice company or shareholders or ability to pay creditors);affects the interests of a creditor or member of the company; and
  - (c) a company's contravention of paragraph 256B(1)(a) (fair and reasonable test for share capital reduction) affects the interests of a member of the company.

This subsection does not limit subsection (1) in any way.

- (1B) If the ground relied on in an application for an injunction is conduct or proposed conduct of a company or other person that it is alleged constitutes, or would constitute:
- (a) a contravention of paragraph 256B(1)(a) or (b), section 257A or paragraph 260A(1)(a); or
  - (b) a contravention of a provision of this Act involving the insolvency of the company because of:
    - (i) the company making a reduction of its share capital to which Division 1 of Part 2J.1 applies; or
    - (ii) the company buying back its shares; or
    - (iii) the company giving financial assistance to which Part 2J.3 applies;

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the Court must assume that the conduct constitutes, or would constitute, a contravention of that paragraph, section or provision unless the company or person proves otherwise.

- (2) Where a person has refused or failed, is refusing or failing, or is proposing to refuse or fail, to do an act or thing that the person is required by this Act to do, the Court may, on the application of:
  - (a) ASIC; or
  - (b) any person whose interests have been, are or would be affected by the refusal or failure to do that act or thing;grant an injunction, on such terms as the Court thinks appropriate, requiring the first-mentioned person to do that act or thing.
- (3) Where an application for an injunction under subsection (1) or (2) has been made, the Court may, if the Court determines it to be appropriate, grant an injunction by consent of all the parties to the proceedings, whether or not the Court is satisfied that that subsection applies.
- (4) Where in the opinion of the Court it is desirable to do so, the Court may grant an interim injunction pending determination of an application under subsection (1).
- (5) The Court may discharge or vary an injunction granted under subsection (1), (2) or (4).
- (6) The power of the Court to grant an injunction restraining a person from engaging in conduct may be exercised:
  - (a) whether or not it appears to the Court that the person intends to engage again, or to continue to engage, in conduct of that kind; and
  - (b) whether or not the person has previously engaged in conduct of that kind; and
  - (c) whether or not there is an imminent danger of substantial damage to any person if the first-mentioned person engages in conduct of that kind.
- (7) The power of the Court to grant an injunction requiring a person to do an act or thing may be exercised:

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- (a) whether or not it appears to the Court that the person intends to refuse or fail again, or to continue to refuse or fail, to do that act or thing; and
  - (b) whether or not the person has previously refused or failed to do that act or thing; and
  - (c) whether or not there is an imminent danger of substantial damage to any person if the first-mentioned person refuses or fails to do that act or thing.
- (8) Where ASIC applies to the Court for the grant of an injunction under this section, the Court must not require the applicant or any other person, as a condition of granting an interim injunction, to give an undertaking as to damages.
- (9) In proceedings under this section against a person the Court may make an order under section 1323 in respect of the person.
- (10) Where the Court has power under this section to grant an injunction restraining a person from engaging in particular conduct, or requiring a person to do a particular act or thing, the Court may, either in addition to or in substitution for the grant of the injunction, order that person to pay damages to any other person.

**1324A Provisions relating to prosecutions**

In the prosecution of a person for an offence in respect of a contravention of a provision of Chapter 5C, 6CA or 6D or Part 7.10, the Court may do either or both of the following:

- (a) grant an injunction under section 1324 against the person in relation to:
  - (i) the conduct that constitutes, or is alleged to constitute, the offence; or
  - (ii) other conduct of that kind
- (b) make an order under section 1324B in respect of the person.

**1324B Order to disclose information or publish advertisements**

Without limiting section 1324, if, on the application of ASIC, the Court is satisfied that a person has engaged in conduct constituting

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a contravention of a provision of Chapter 5C, 6CA or 6D, subsection 798H(1), section 901E or 903D or Part 7.10, the Court may make either or both of the following orders against that person or a person involved in the contravention:

- (a) an order requiring the person to whom it is directed to disclose, in the manner specified in the order, to:
  - (i) the public; or
  - (ii) a particular person; or
  - (iii) a particular class of persons;the information, or information of a kind, that is specified in the order and is in the person's possession or to which the person has access;
- (b) an order requiring the person to whom it is directed to publish, at the person's own expense, in the manner and at times specified in the order, advertisements whose terms are specified in, or are to be determined in accordance with, the order.

**1325 Other orders**

- (1) Where, in a proceeding instituted under, or for a contravention of, subsection 201P(1), Chapter 5C, 6CA or 6D, subsection 798H(1) or Part 7.10, the Court finds that a person who is a party to the proceeding has suffered, or is likely to suffer, loss or damage because of conduct of another person that was engaged in in contravention of subsection 201P(1), Chapter 5C, 6CA or 6D, subsection 798H(1) or Part 7.10, the Court may, whether or not it grants an injunction, or makes an order, under any other provision of this Act, make such order or orders as it thinks appropriate against the person who engaged in the conduct or a person who was involved in the contravention (including all or any of the orders mentioned in subsection (5)) if the Court considers that the order or orders concerned will compensate the first-mentioned person in whole or in part for the loss or damage or will prevent or reduce the loss or damage.
- (2) The Court may, on the application of a person who has suffered, or is likely to suffer, loss or damage because of conduct of another person that was engaged in in contravention of subsection 201P(1),

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Chapter 5C, 6CA or 6D, subsection 798H(1) or Part 7.10, or on the application of ASIC in accordance with subsection (3) on behalf of such a person or 2 or more such persons, make such order or orders as the Court thinks appropriate against the person who engaged in the conduct or a person who was involved in the contravention (including all or any of the orders mentioned in subsection (5)) if the Court considers that the order or orders concerned will compensate the person who made the application, or the person or any of the persons on whose behalf the application was made, in whole or in part for the loss or damage, or will prevent or reduce the loss or damage suffered, or likely to be suffered, by such a person.

- (3) Where, in a proceeding instituted for a contravention of subsection 201P(1), Chapter 5C, 6CA or 6D, subsection 798H(1) or Part 7.10 or instituted by ASIC under section 1324, a person is found to have engaged in conduct in contravention of subsection 201P(1), Chapter 5C, 6CA or 6D, subsection 798H(1) or Part 7.10, ASIC may make an application under subsection (2) on behalf of one or more persons identified in the application who have suffered, or are likely to suffer, loss or damage by the conduct, but ASIC must not make such an application except with the consent in writing given before the application is made by the person, or by each of the persons, on whose behalf the application is made.
- (4) An application under subsection (2) may be made within 6 years after the day on which the cause of action arose.
- (5) The orders referred to in subsections (1) and (2) are:
  - (a) an order declaring the whole or any part of a contract made between the person who suffered, or is likely to suffer, the loss or damage and the person who engaged in the conduct or a person who was involved in the contravention constituted by the conduct, or of a collateral arrangement relating to such a contract, to be void and, if the Court thinks fit, to have been void *ab initio* or at all times on and after a specified day before the order is made; and
  - (b) an order varying such a contract or arrangement in such manner as is specified in the order and, if the Court thinks fit,

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declaring the contract or arrangement to have had effect as so varied on and after a specified day before the order is made; and

- (c) an order refusing to enforce any or all of the provisions of such a contract; and
- (d) an order directing the person who engaged in the conduct or a person who was involved in the contravention constituted by the conduct to refund money or return property to the person who suffered the loss or damage; and
- (e) an order directing the person who engaged in the conduct or a person who was involved in the contravention constituted by the conduct to pay to the person who suffered the loss or damage the amount of the loss or damage; and
- (f) an order directing the person who engaged in the conduct or a person who was involved in the contravention constituted by the conduct, at the person's own expense, to supply specified services to the person who suffered, or is likely to suffer, the loss or damage.

(5A) Subsections (1) and (2) have effect subject to section 1044B.

Note: Section 1044B may limit the liability, under an order under subsection (1) or (2) of this section, of a person for his or her contravention of section 1041H (Misleading or deceptive conduct) or involvement in such a contravention.

- (6) Where an application is made for an order under this section against a person, the Court may make an order under section 1323 in respect of the person.

**1325A Orders if contravention of Chapter 6, 6A, 6B or 6C**

- (1) The Court may make any order or orders (including a remedial order) that it considers appropriate if a person:
  - (a) contravenes a provision of Chapter 6, 6A, 6B or 6C; or
  - (b) contravenes a condition on a consent given by ASIC under section 652B; or
  - (c) states in a notice under section 672B about securities that they do not know particular information about:
    - (i) the securities; or

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- (ii) someone who has a relevant interest in, or has given instructions in relation to, the securities.

Note 1: Section 9 defines *remedial order*.

Note 2: Sections 659B and 659C deal with court proceedings during and after a takeover bid.

- (2) The Court may make any order or orders (including a remedial order) that it considers appropriate if:
  - (a) the consideration offered under a takeover bid is or includes securities; and
  - (b) the offers under the bid or the bidder's statement states or implies that the securities will be able to be traded on a financial market (whether in Australia or elsewhere) and:
    - (i) an application for admission to quotation is not made within 7 days after the start of the bid period; or
    - (ii) permission for admission to quotation is not granted within 7 days after the end of the bid period.

Note: Section 9 defines *remedial order*.

- (3) An order under this section may be made on application by the following:
  - (a) ASIC;
  - (b) the company, or the responsible entity of the registered scheme, whose securities are involved in the contravention;
  - (c) a member or former member of that company or scheme;
  - (d) a person from whom the relevant interest in the securities were acquired;
  - (e) a person whose interests are affected by the contravention.

### **1325B Court may order bidder to make offers**

- (1) If a bidder making a takeover bid for a class of securities contravenes section 631 by failing to make offers under the bid within time and ASIC applies for an order under this section, the Court may:
  - (a) order the bidder to send, to each holder of securities in that class, an offer to which the bidder's statement relates within a specified time; and

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- (b) make any ancillary orders it thinks appropriate including orders that the bidder:
  - (i) send notices setting out specified information with the offer; and
  - (ii) send copies of the notice within a specified period to the target and, if the target is listed, to the relevant market operator; and
  - (iii) lodge a copy of the notice with ASIC within a specified period.
- (2) Offers sent in accordance with an order under this section are taken to be made under a takeover bid.

**1325C Unfair or unconscionable agreements, payments or benefits**

- (1) The Court may make orders under subsection (2) if:
  - (a) a body corporate gives, or enters into an agreement to give, a director or secretary of the body corporate or a related body corporate a benefit (including a payment or an agreement to employ them, or engage their services, for a fixed period); and
  - (b) the agreement is entered into or the benefit is given:
    - (i) within 12 months after the start of the bid period for a takeover bid for the securities of the body corporate or a related body corporate; or
    - (ii) at a time when the directors of the body corporate have reason to believe that a takeover bid is to be made in respect of securities of the body corporate or a related body corporate; and
  - (c) the Court is satisfied that the agreement or benefit was unfair or unconscionable having regard to the interests of the body corporate.
- (2) The Court may:
  - (a) declare the agreement, or any part of it, to be void or to have always been void; or
  - (b) direct a person to whom a benefit is given, or another specified person, to:

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- (i) make a payment or transfer property to the body corporate; or
  - (ii) do any other act for the benefit of the body corporate; or
  - (c) make any other order it considers appropriate.
- (3) This section does not apply to an agreement or benefit that has been approved by an ordinary resolution of the body corporate (whether before or after the agreement was entered into or the benefit given) with no vote being cast by the person who is to receive the benefit or their associates.
- (4) An order under this section may be made on application by:
- (a) the body corporate; or
  - (b) ASIC; or
  - (c) members who together hold shares carrying at least 10% of the votes attached to voting shares in the body corporate or a related body corporate;
- within 12 months, or any longer period that the Court thinks appropriate in the circumstances, after the agreement is entered into or the benefit given.

**1325D Contravention due to inadvertence etc.**

- (1) The Court may declare that any act, document or matter:
- (a) is not invalid merely because a person has contravened a provision of Chapter 6, 6A, 6B or 6C; and
  - (b) has had effect at all times as if there had been no contravention;
- if the Court is satisfied that the contravention ought to be excused in all the circumstances.
- (2) An application for an order under subsection (1) may be made by any interested person.
- (3) If the Court is satisfied that in all the circumstances a contravention of a provision of Chapter 6, 6A, 6B or 6C ought to be excused, the Court must not make an order under section 1325A, 1325B or 1325C other than:
- (a) an order restraining the exercise of voting or other rights attached to securities; or

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- (b) an order that an exercise of voting or other rights attached to securities be disregarded.
- (4) In determining whether or not a contravention of a provision by a person ought to be excused, have regard to the contravention being caused by any of the following:
  - (a) the person's inadvertence or mistake;
  - (b) the person not having been aware of a relevant fact or occurrence;
  - (c) circumstances beyond the control of the person.
- (5) This section applies notwithstanding anything contained in any other provision of this Chapter.

**1325E Orders to secure compliance**

In order to secure compliance with an order under section 1325A, 1325B or 1325C, the Court may direct a person to:

- (a) do a specified act; or
- (b) refrain from doing a specified act.

**1326 Effect of sections 1323, 1324 and 1325**

Nothing in any of sections 1323, 1324, 1324A, 1324B, and 1325 limits the generality of anything else in any of those sections.

**1327 Power of Court to punish for contempt of Court**

Nothing in a provision of this Act that provides:

- (a) that a person must not contravene an order of the Court; or
  - (b) that a person who contravenes an order of the Court contravenes a provision of this Act or is guilty of an offence;
- affects the powers of the Court in relation to the punishment of contempts of the Court.

## **Part 9.6—Proceedings**

### **1330 ASIC’s power to intervene in proceedings**

- (1) ASIC may intervene in any proceeding relating to a matter arising under this Act.
- (2) Where ASIC intervenes in a proceeding referred to in subsection (1), ASIC is taken to be a party to the proceeding and, subject to this Act, has all the rights, duties and liabilities of such a party.
- (3) Without limiting the generality of subsection (2), ASIC may appear and be represented in any proceeding in which it wishes to intervene pursuant to subsection (1):
  - (a) by a staff member of ASIC; or
  - (b) by a natural person to whom, or by an officer or employee of a person or body to whom or to which, ASIC has delegated its functions and powers under this Act or such of those functions and powers as relate to a matter to which the proceeding relates; or
  - (c) by solicitor or counsel.

### **1331 Civil proceedings not to be stayed**

No civil proceedings under this Act are to be stayed merely because the proceeding discloses, or arises out of, the commission of an offence.

### **1332 Standard of proof**

Where, in proceedings other than proceedings for an offence, it is necessary to establish, or for the Court to be satisfied, for any purpose relating to a matter arising under this Act, that:

- (a) a person has contravened a provision of this Act; or
- (b) default has been made in complying with a provision of this Act; or

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- (c) an act or omission was unlawful by virtue of a provision of this Act; or
- (d) a person has been in any way, by act or omission, directly or indirectly, knowingly concerned in or party to a contravention, or a default in complying with, a provision of this Act;

it is sufficient if the matter referred to in paragraph (a), (b), (c) or (d) is established, or the Court is so satisfied, as the case may be, on the balance of probabilities.

**1333 Evidence of contravention**

For the purposes of this Act, a certificate that:

- (a) purports to be signed by the Registrar or other proper officer of an Australian court; and
- (b) states:
  - (i) that a person was convicted by that court on a specified day of a specified offence; or
  - (ii) that a person charged before that court with a specified offence was, on a specified day, found in that court to have committed the offence but that the court did not proceed to convict the person of the offence;

is, unless it is proved that the conviction was quashed or set aside, or that the finding was set aside or reversed, as the case may be, conclusive evidence:

- (c) if subparagraph (b)(i) applies—that the person was convicted of the offence on that day; and
- (d) if the offence was constituted by a contravention of a provision of a law—that the person contravened that provision.

**1335 Costs**

- (1) Where a corporation is plaintiff in any action or other legal proceeding, the court having jurisdiction in the matter may, if it appears by credible testimony that there is reason to believe that the corporation will be unable to pay the costs of the defendant if successful in his, her or its defence, require sufficient security to be

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given for those costs and stay all proceedings until the security is given.

- (1A) Subsection (1) does not apply to a corporation that is an Aboriginal and Torres Strait Islander corporation.

Note: Similar provision is made in relation to Aboriginal and Torres Strait Islander corporations under section 581-20 of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*.

- (2) The costs of any proceeding before a court under this Act are to be borne by such party to the proceeding as the court, in its discretion, directs.

### **1336 Vesting of property**

- (1) Where an order is made by a court under this Act vesting property in a person:
- (a) subject to subsection (2), the property forthwith vests in the person named in the order without any conveyance, transfer or assignment; and
  - (b) the person who applied for the order must, within 7 days after the passing and entering of the order, lodge an office copy of the order with such person (if any) as is specified for the purpose in the order.
- (2) Where:
- (a) the property to which an order referred to in subsection (1) relates is property the transfer or transmission of which may be registered under a law of the Commonwealth, of a State or of a Territory; and
  - (b) that law enables the registration of such an order;
- the property, notwithstanding that it vests in equity in the person named in the order, does not vest in that person at law until the requirements of the law referred to in paragraph (a) have been complied with.
- (3) Where:
- (a) property vests in a person by force of this Act; and

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(b) the property is property the transfer or transmission of which may be registered under a law of the Commonwealth, of a State or of a Territory; and

(c) that law enables the person to be registered as the owner of that property;

that property, notwithstanding that it vests in equity in that person by force of this Act, does not vest in that person at law until the requirements of the law referred to in paragraph (b) have been complied with.

## **Part 9.6A—Jurisdiction and procedure of Courts**

### **Division 1—Civil jurisdiction**

#### **Subdivision A—Preliminary**

##### **1337A Operation of Division**

- (1) This Division deals with:
  - (a) the jurisdiction of courts in respect of civil matters arising under the Corporations legislation; and
  - (b) the jurisdiction of courts in respect of matters arising under the *Administrative Decisions (Judicial Review) Act 1977* involving or related to decisions made under the Corporations legislation by Commonwealth authorities and officers of the Commonwealth; and
  - (c) the jurisdiction of courts in civil matters in respect of decisions made by officers of the Commonwealth to prosecute persons for offences against the Corporations legislation and related criminal justice process decisions.
- (2) This Division operates to the exclusion of:
  - (a) the *Jurisdiction of Courts (Cross-vesting) Act 1987*; and
  - (b) section 39B of the *Judiciary Act 1903*.
- (3) This Division does not limit the operation of the provisions of the *Judiciary Act 1903* other than section 39B.
- (4) Without limiting subsection (3), this Division does not limit the operation of subsection 39(2) of the *Judiciary Act 1903* in relation to civil matters arising under the Corporations legislation.
- (5) Nothing in this Division affects any other jurisdiction of any court.

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**Subdivision B—Conferral of jurisdiction**

**1337B Jurisdiction of Federal Court and State and Territory  
Supreme Courts**

- (1) Jurisdiction is conferred on the Federal Court of Australia with respect to civil matters arising under the Corporations legislation.
- (2) Subject to section 9 of the *Administrative Decisions (Judicial Review) Act 1977*, jurisdiction is conferred on the Supreme Court of:
  - (a) each State; and
  - (b) the Capital Territory; and
  - (c) the Northern Territory;with respect to civil matters arising under the Corporations legislation.
- (3) Despite section 9 of the *Administrative Decisions (Judicial Review) Act 1977*, jurisdiction is conferred on the Supreme Court of:
  - (a) each State; and
  - (b) the Capital Territory; and
  - (c) the Northern Territory;with respect to matters arising under that Act involving or related to decisions made, or proposed or required to be made, under the Corporations legislation by a Commonwealth authority or an officer of the Commonwealth.

Note 1: The Federal Court also has jurisdiction with respect to these matters under that Act.

Note 2: A Supreme Court may be required to transfer a proceeding with respect to such a matter to the Federal Court: see subsection 1337H(3).
- (4) Subsection (3) applies to a decision made, or proposed or required to be made:
  - (a) whether or not in the exercise of a discretion; and
  - (b) whether before or after that subsection commences.

- (5) The jurisdiction conferred on a Supreme Court by subsection (2) or (3) is not limited by any limits to which any other jurisdiction of that Supreme Court may be subject.
- (6) This section has effect subject to section 1337D.

**1337C Jurisdiction of Family Court and State Family Courts**

- (1) Jurisdiction is conferred on the Family Court with respect to civil matters arising under the Corporations legislation.
- (2) Subject to section 9 of the *Administrative Decisions (Judicial Review) Act 1977*, jurisdiction is conferred on each State Family Court with respect to civil matters arising under the Corporations legislation.
- (3) The jurisdiction conferred on a State Family Court by subsection (2) is not limited by any limits to which any other jurisdiction of the State Family Court may be subject.
- (4) This section has effect subject to section 1337D.

**1337D Jurisdiction of courts (decisions to prosecute and related criminal justice process decisions made by Commonwealth officers)**

- (1) If a decision to prosecute a person for an offence against the Corporations legislation has been made by an officer or officers of the Commonwealth and the prosecution is proposed to be commenced in a State or Territory court:
  - (a) neither the Federal Court nor the Family Court has jurisdiction with respect to any matter in which a person seeks a writ of mandamus or prohibition or an injunction against the officer or officers in relation to that decision; and
  - (b) jurisdiction with respect to any such matter is conferred on the Supreme Court of the State or Territory in which the prosecution is proposed to be commenced.
- (2) Subject to subsection (3), at any time when:
  - (a) a prosecution for an offence against the Corporations legislation is before a State or Territory court; or

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- (b) an appeal arising out of such a prosecution is before a State or Territory court;
- the following apply:
- (c) neither the Federal Court nor the Family Court has jurisdiction with respect to any matter in which the person who is or was the defendant in the prosecution seeks a writ of mandamus or prohibition or an injunction against an officer or officers of the Commonwealth in relation to a related criminal justice process decision;
  - (d) jurisdiction with respect to any such matter is conferred on the Supreme Court of the State or Territory in which the prosecution or appeal is before a court.
- (3) Subsection (2) does not apply where a person has applied for a writ of mandamus or prohibition, or an injunction, against an officer or officers of the Commonwealth in relation to a related criminal justice process decision before the commencement of a prosecution for an offence against a law of the Commonwealth, or of a State or a Territory.
- (4) Where subsection (3) applies, the prosecutor may apply to the court for a permanent stay of the proceedings referred to in that subsection and the court may grant such a stay if the court determines that:
- (a) the matters that are the subject of the proceedings are more appropriately dealt with in the criminal justice process; and
  - (b) a stay of proceedings will not substantially prejudice the person.
- (5) Subsections (1), (2), (3) and (4) have effect despite anything in this Act or in any other law. In particular:
- (a) neither this Act, nor any other law, has the effect of giving the Federal Court or the Family Court jurisdiction contrary to subsection (1) or (2); and
  - (b) neither section 9 of the *Administrative Decisions (Judicial Review) Act 1977*, nor any other law, has the effect of removing from the Supreme Court of a State, the Capital Territory or the Northern Territory the jurisdiction given to that Court by subsection (1) or (2).

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(6) In this section:

***appeal*** includes an application for a new trial and a proceeding to review or call in question the proceedings, decision or jurisdiction of a court or judge.

***related criminal justice process decision***, in relation to an offence, means a decision (other than a decision to prosecute) made in the criminal justice process in relation to the offence, including:

- (a) a decision in connection with the investigation, committal for trial or prosecution of the defendant; and
- (b) a decision in connection with the appointment of investigators or inspectors for the purposes of such an investigation; and
- (c) a decision in connection with the issue of a warrant, including a search warrant or a seizure warrant; and
- (d) a decision requiring the production of documents, the giving of information or the summoning of persons as witnesses; and
- (e) a decision in connection with an appeal arising out of the prosecution.

**1337E Jurisdiction of lower courts**

(1) Subject to section 9 of the *Administrative Decisions (Judicial Review) Act 1977*, jurisdiction is conferred on the lower courts of:

- (a) each State; and
- (b) the Capital Territory; and
- (c) the Northern Territory;

with respect to civil matters (other than superior court matters) arising under the Corporations legislation.

(2) The jurisdiction conferred on a lower court by subsection (1):

- (a) is subject to the court's general jurisdictional limits, so far as they relate to:
  - (i) the amounts; or
  - (ii) the value of property;with which the court may deal; but
- (b) is not subject to the court's other jurisdictional limits.

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**1337F Appeals**

- (1) An appeal may not be instituted from a decision of the Federal Court to:
  - (a) a State or Territory court; or
  - (b) the Family Court.
- (2) An appeal may not be instituted from a decision of a court of the Capital Territory to:
  - (a) a court of a State or the Northern Territory; or
  - (b) the Family Court.
- (3) An appeal may not be instituted from a decision of a court (not being a State Family Court) of a State or the Northern Territory to:
  - (a) the Federal Court; or
  - (b) a court of another State or Territory; or
  - (c) the Family Court; or
  - (d) a State Family Court of that State.
- (4) An appeal may not be instituted from a decision of the Family Court to:
  - (a) the Federal Court; or
  - (b) a State or Territory court.
- (5) An appeal may not be instituted from a decision of a State Family Court of a State to:
  - (a) the Federal Court; or
  - (b) a court of another State or Territory; or
  - (c) except in accordance with the law of the State under which the State Family Court is constituted—the Supreme Court of that State.

**1337G Courts to act in aid of each other**

All courts having jurisdiction in:

- (a) civil matters arising under the Corporations legislation; or
- (b) matters referred to in subsection 1337B(3);

and the officers of, or under the control of, those courts must severally act in aid of, and be auxiliary to, each other in all those matters.

### **Subdivision C—Transfer of proceedings**

#### **1337H Transfer of proceedings by the Federal Court and State and Territory Supreme Courts**

- (1) This section applies to a proceeding (the *relevant proceeding*) in a court (the *transferor court*) if:
  - (a) the relevant proceeding is:
    - (i) a proceeding with respect to a civil matter arising under the Corporations legislation; or
    - (ii) a subsection 1337B(3) proceeding; and
  - (b) the transferor court is:
    - (i) the Federal court; or
    - (ii) a State or Territory Supreme Court.
- (2) Subject to subsections (3), (4) and (5), if it appears to the transferor court that, having regard to the interests of justice, it is more appropriate for:
  - (a) the relevant proceeding; or
  - (b) an application in the relevant proceeding;to be determined by another court that has jurisdiction in the matters for determination in the relevant proceeding or application, the transferor court may transfer the relevant proceeding or application to that other court.
- (3) If:
  - (a) the relevant proceeding is a subsection 1337B(3) proceeding; and
  - (b) the transferor court is a State or Territory Supreme Court;the transferor court must transfer the relevant proceeding to the Federal Court unless the matter for determination in it arises out of, or relates to, another proceeding pending in any court of that State or Territory that:

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- (c) arises, or a substantial part of which arises, under the Corporations legislation; and
  - (d) is not a subsection 1337B(3) proceeding; regardless of which proceeding was commenced first.
- (4) Even if subsection (3) does not require a State or Territory Supreme Court to transfer a subsection 1337B(3) proceeding to the Federal Court, it may nevertheless do so if it considers that to be appropriate, having regard to the interests of justice, including the desirability of related proceedings being heard in the same State or Territory.
- (5) If:
- (a) the relevant proceeding is a subsection 1337B(3) proceeding in relation to a matter; and
  - (b) the transferor court is the Federal Court;
- the transferor court may only transfer the relevant proceeding, or an application in the relevant proceeding, to a State or Territory Supreme Court if:
- (c) the matter arises out of, or relates to, another proceeding pending in any court of that State or Territory that:
    - (i) arises, or a substantial part of which arises, under the Corporations legislation; and
    - (ii) is not a subsection 1337B(3) proceeding; regardless of which proceeding was commenced first; and
  - (d) the transferor court considers the transfer to be appropriate, having regard to the interests of justice, including the desirability of related proceedings being heard in the same jurisdiction.
- (6) Nothing in this section confers on a court jurisdiction that the court would not otherwise have.
- (7) The fact that some references in this section to the interests of justice include the desirability of related proceedings being heard in the same jurisdiction does not of itself mean that other references to the interests of justice, in this section or elsewhere in this Act, do not include that matter.

**1337J Transfer of proceedings by Family Court and State Family Courts**

- (1) This section applies to a proceeding (the *relevant proceeding*) in a court (the *transferor court*) if:
- (a) the relevant proceeding is with respect to a civil matter arising under the Corporations legislation; and
  - (b) the transferor court is:
    - (i) the Family Court of Australia; or
    - (ii) a State Family Court.
- (2) If it appears to the transferor court:
- (a) that the relevant proceeding arises out of, or is related to, another proceeding pending in:
    - (i) the Federal Court; or
    - (ii) another State or Territory court;and that the court in which the other proceeding is pending is the most appropriate court to determine the relevant proceeding; or
  - (b) that having regard to:
    - (i) whether, in the transferor court's opinion, apart from this Division, the relevant proceeding, or a substantial part of it, would have been incapable of being instituted in the transferor court; and
    - (ii) the extent to which, in the transferor court's opinion, the matters for determination in the relevant proceeding are matters not within the transferor court's jurisdiction apart from this Division; and
    - (iii) the interests of justice;the Federal Court, or another State or Territory court, is the most appropriate court to determine the relevant proceeding; or
  - (c) that it is otherwise in the interests of justice that the Federal Court, or another State or Territory court, determine the relevant proceeding;
- the transferor court must transfer the relevant proceeding to the Federal Court or to that other court.

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- (3) Subject to subsection (2), if it appears to the transferor court:
- (a) that the relevant proceeding arises out of, or is related to, another proceeding pending in another court that is:
    - (i) the Family Court of Australia; or
    - (ii) a State Family Court;and that has jurisdiction under section 1337C in the matters for determination in the relevant proceeding and that the other court is the most appropriate court to determine the relevant proceeding; or
  - (b) that it is otherwise in the interests of justice that the relevant proceeding be determined by another court that is:
    - (i) the Family Court of Australia; or
    - (ii) a State Family Court;and that has jurisdiction under section 1337C in the matters for determination in the relevant proceeding;
- the transferor court must transfer the relevant proceeding to the other court.
- (4) If:
- (a) the transferor court transfers the relevant proceeding to another court; and
  - (b) it appears to the transferor court that:
    - (i) there is another proceeding pending in the transferor court that arises out of, or is related to, the relevant proceeding; and
    - (ii) it is in the interests of justice that the other court also determine the other proceeding;
- the transferor court must also transfer the other proceeding to the other court.
- (5) Nothing in this section confers on a court jurisdiction that the court would not otherwise have.

**1337K Transfer of proceedings in lower courts**

- (1) This section applies to a proceeding (the *relevant proceeding*) in a court (the *transferor court*) if:

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- (a) the relevant proceeding is with respect to a civil matter arising under the Corporations legislation; and
  - (b) the transferor court is a lower court of a State or Territory.
- (2) If it appears to the transferor court that, having regard to the interests of justice, it is more appropriate for:
- (a) the relevant proceeding; or
  - (b) an application in the relevant proceeding;
- to be determined by another court that has jurisdiction in the matters for determination in the relevant proceeding or application, the transferor court may take action under whichever of subsections (3) and (4) applies.
- (3) If the other court is also a lower court, the transferor court may transfer the relevant proceeding or application to the other court.
- (4) If the other court is a superior court, the transferor court may:
- (a) transfer the relevant proceeding or application to the relevant Supreme Court; and
  - (b) recommend that the relevant proceeding or application be transferred by the Supreme Court to the other court.
- (5) The relevant Supreme Court is not bound to comply with a recommendation under subsection (4) and it may instead decide:
- (a) to deal with the relevant proceeding or application itself; or
  - (b) to transfer the relevant proceeding or application to some other court (which could be the transferor court).
- (6) Nothing in this section allows the relevant Supreme Court to transfer the relevant proceeding or application to another court otherwise than in accordance with section 1337H and the other requirements of this Division.
- (7) Nothing in this section confers on a court jurisdiction that the court would not otherwise have.
- (8) In this section:

***relevant Supreme Court*** means the Supreme Court of the State or Territory of which the transferor court is a court.

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**1337L Further matters for a court to consider when deciding whether to transfer a proceeding**

In deciding whether to transfer under section 1337H, 1337J or 1337K a proceeding or application, a court must have regard to:

- (a) the principal place of business of any body corporate concerned in the proceeding or application; and
- (b) the place or places where the events that are the subject of the proceeding or application took place; and
- (c) the other courts that have jurisdiction to deal with the proceeding or application.

**1337M Transfer may be made at any stage**

A court may transfer under section 1337H, 1337J or 1337K a proceeding or application:

- (a) on the application of a party made at any stage; or
- (b) of the court's own motion.

**1337N Transfer of documents**

If, under section 1337H, 1337J or 1337K, a court (the *transferor court*) transfers a proceeding, or an application in a proceeding, to another court:

- (a) the Registrar or other proper officer of the transferor court must transmit to the Registrar or other proper officer of the other court all documents filed in the transferor court in respect of the proceeding or application, as the case may be; and
- (b) the other court must proceed as if:
  - (i) the proceeding had been originally instituted in the other court; and
  - (ii) the same proceedings had been taken in the other court as were taken in the transferor court; and
  - (iii) in a case where an application is transferred—the application had been made in the other court.

### **1337P Conduct of proceedings**

- (1) Subject to sections 1337S, 1337T and 1337U, if it appears to a court that, in determining a matter for determination in a proceeding, the court will, or will be likely to, be exercising relevant jurisdiction, the rules of evidence and procedure to be applied in dealing with that matter are to be the rules that:
  - (a) are applied in a superior court in Australia or in an external Territory; and
  - (b) the court considers appropriate to be applied in the circumstances.
- (2) If a proceeding is transferred or removed to a court (the *transferee court*) from another court (the *transferor court*), the transferee court must deal with the proceeding as if, subject to any order of the transferee court, the steps that had been taken for the purposes of the proceeding in the transferor court (including the making of an order), or similar steps, had been taken in the transferee court.
- (3) In this section:

*relevant jurisdiction* means:

  - (a) jurisdiction conferred on the Federal Court of Australia or the Family Court with respect to civil matters arising under the Corporations Legislation; or
  - (b) jurisdiction conferred on a court of a State, the Capital Territory or the Northern Territory with respect to matters referred to in subsection 1337B(3).

### **1337Q Rights of appearance**

- (1) This section applies if a proceeding (the *transferred proceeding*) in a court (the *transferor court*) is transferred to another court (the *transferee court*) under this Division.
- (2) A person who is entitled to practise as a barrister or a solicitor, or as both a barrister and a solicitor, in the transferor court has the same entitlements to practise in relation to:
  - (a) the transferred proceeding; and

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- (b) any other proceeding out of which the transferred proceeding arises or to which the transferred proceeding is related, being another proceeding that is to be determined together with the transferred proceeding;

in the transferee court that the person would have if the transferee court were a federal court exercising federal jurisdiction.

**1337R Limitation on appeals**

An appeal does not lie from a decision of a court:

- (a) in relation to the transfer of a proceeding under this Division;  
or
- (b) as to which rules of evidence and procedure are to be applied pursuant to subsection 1337P(1).

**Subdivision D—Rules of court**

**1337S Rules of the Federal Court**

- (1) The power to make rules of court conferred by section 59 of the *Federal Court of Australia Act 1976* extends to making rules of court:
  - (a) with respect to proceedings, and the practice and procedure, of the Federal Court of Australia under the Corporations legislation; and
  - (b) with respect to any matter or thing that is:
    - (i) required or permitted by the Corporations legislation to be prescribed by rules within the meaning of the Corporations legislation; or
    - (ii) necessary or convenient to be prescribed by such rules for carrying out or giving effect to the Corporations legislation; and
  - (c) without limitation, with respect to costs, and with respect to rules about meetings ordered by the Federal Court of Australia.
- (2) In this section:  

***Corporations legislation*** does not include rules of court.

### **1337T Rules of the Supreme Court**

- (1) The Judges of the Supreme Court of the Capital Territory, or a majority of them, may make rules of court:
  - (a) with respect to proceedings, and the practice and procedure, of that court under the Corporations legislation; and
  - (b) with respect to any matter or thing that is:
    - (i) required or permitted by the Corporations legislation to be prescribed by rules within the meaning of the Corporations legislation; or
    - (ii) necessary or convenient to be prescribed by such rules for carrying out or giving effect to the Corporations legislation; and
  - (c) without limitation, with respect to costs, and with respect to rules as to meetings ordered by that Court.
- (2) When a lower court of the Capital Territory is exercising jurisdiction with respect to matters arising under the Corporations legislation, the court must apply the rules of court made under subsection (1), with such alterations as are necessary.
- (3) In this section:

*Corporations legislation* does not include rules of court.

### **1337U Rules of the Family Court**

- (1) The power to make rules of court conferred by section 123 of the *Family Law Act 1975* extends to making rules of court:
  - (a) with respect to proceedings, and the practice and procedure, of the Family Court under the Corporations legislation; and
  - (b) with respect to any matter or thing that is:
    - (i) required or permitted by the Corporations legislation to be prescribed by rules within the meaning of the Corporations legislation; or
    - (ii) necessary or convenient to be prescribed by such rules for carrying out or giving effect to the Corporations legislation; and

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(c) without limitation, with respect to costs, and with respect to rules about meetings ordered by the Family Court.

(2) In this section:

*Corporations legislation* does not include rules of court.

## **Division 2—Criminal jurisdiction**

### **1338A Operation of Division**

- (1) This Division provides in relation to the jurisdiction of courts in respect of criminal matters arising under the Corporations legislation and so provides to the exclusion of sections 68, 70 and 70A of the *Judiciary Act 1903*.
- (2) This Division does not limit the operation of the provisions of the *Judiciary Act 1903* other than sections 68, 70 and 70A.
- (3) Without limiting subsection (2), this Division does not limit the operation of subsection 39(2) of the *Judiciary Act 1903* in relation to criminal matters arising under the Corporations legislation.

### **1338B Jurisdiction of courts**

- (1) Subject to this section, the several courts of each State, the Capital Territory and the Northern Territory exercising jurisdiction:
  - (a) with respect to:
    - (i) the summary conviction; or
    - (ii) the examination and commitment for trial on indictment; or
    - (iii) the trial and conviction on indictment;  
of offenders or persons charged with offences against the laws of the State, the Capital Territory or the Northern Territory, and with respect to:
      - (iv) their sentencing, punishment and release; or
      - (v) their liability to make reparation in connection with their offences; or
      - (vi) the forfeiture of property in connection with their offences; or
    - (vii) the proceeds of their crimes; and
  - (b) with respect to the hearing and determination of:
    - (i) proceedings connected with; or
    - (ii) appeals arising out of; or

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- (iii) appeals arising out of proceedings connected with;  
any such trial or conviction or any matter of a kind referred  
to in subparagraph (a)(iv), (v), (vi) or (vii);  
have the equivalent jurisdiction with respect to offenders or  
persons charged with offences against the Corporations legislation.
- (2) The jurisdiction conferred by subsection (1) is not to be exercised  
with respect to the summary conviction, or examination and  
commitment for trial, of any person except by a magistrate.
- (3) The jurisdiction conferred by subsection (1) includes jurisdiction in  
accordance with provisions of a relevant law of a State, the Capital  
Territory or the Northern Territory, and:
- (a) the reference in paragraph (1)(b) to “any such trial or  
conviction” includes a reference to any conviction or  
sentencing in accordance with the provisions of a relevant  
law; and
  - (b) unless the contrary intention appears, a reference to  
jurisdiction conferred by subsection (1) includes a reference  
to such included jurisdiction.
- (4) A person may be dealt with in accordance with a relevant law even  
if, apart from this section, the offence concerned:
- (a) would be required to be prosecuted on indictment; or
  - (b) would be required to be prosecuted either summarily or on  
indictment.
- (5) For the purposes of the application of a relevant law as provided by  
subsection (3):
- (a) a reference in that law to an indictable offence is taken to  
include a reference to an offence that may be prosecuted on  
indictment; and
  - (b) in order to determine the sentence that may be imposed on a  
person by a court pursuant to the relevant law, the person is  
taken to have been prosecuted and convicted on indictment in  
that court.
- (6) Subject to subsection (8), the jurisdiction conferred on a State or  
Territory court by subsection (1) is conferred despite any limits as

to locality of the jurisdiction of that court under the law of that State or Territory.

- (7) If:
- (a) jurisdiction is conferred on a State or Territory court in relation to the summary conviction of persons charged with offences against the Corporations legislation by subsection (1); and
  - (b) the court is satisfied that it is appropriate to do so, having regard to all the circumstances including the public interest; the court may decline to exercise that jurisdiction in relation to an offence committed in another State or Territory.
- (8) The jurisdiction conferred on a court of a State, the Capital Territory or the Northern Territory by subsection (1) in relation to:
- (a) the examination and commitment for trial on indictment; and
  - (b) the trial and conviction on indictment;
- of offenders or persons charged with offences against the Corporations legislation is conferred only in relation to:
- (c) offences committed outside Australia; and
  - (d) offences committed, begun or completed in the State or the Territory concerned.
- (9) In this section:

***appeal*** includes an application for a new trial and a proceeding to review or call in question the proceedings, decision or jurisdiction of a court or judge.

***Australia*** does not include the coastal sea.

***relevant law*** means a law providing that where, in proceedings before a court, a person pleads guilty to a charge for which he or she could be prosecuted on indictment, the person may be committed, to a court having jurisdiction to try offences on indictment, to be sentenced or otherwise dealt with without being tried in that last-mentioned court.

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**1338C Laws to be applied**

- (1) Subject to this Division, the laws of a State, the Capital Territory or the Northern Territory respecting:
- (a) the arrest and custody in the State or Territory of offenders or persons charged with offences; and
  - (b) criminal procedure in the State or Territory in relation to such persons; and
  - (c) the rules of evidence applied in criminal procedure in the State or Territory in relation to such persons;
- apply in the State or Territory, so far as they are applicable, to persons who are charged with offences against the Corporations legislation.

- (2) In this section:

*criminal procedure* means the procedure for:

- (a) the summary conviction; and
  - (b) the examination and commitment for trial on indictment; and
  - (c) the trial and conviction on indictment; and
  - (d) the hearing and determination of appeals arising out of any such trial or conviction or out of any related proceedings;
- of offenders or persons charged with offences, and includes the procedure for holding accused persons to bail.

## **Part 9.7—Unclaimed property**

### **1339 ASIC to deal with unclaimed property**

- (1) Unclaimed property held by ASIC is to be dealt with in accordance with this Part.

Note: Unclaimed property is held by ASIC for and on behalf of the Commonwealth (see subsections 8(3) and (4) of the ASIC Act).

- (2) If property (other than money) becomes unclaimed property, ASIC must, on behalf of the Commonwealth, sell or dispose of the property as ASIC thinks fit.

### **1340 No liability to pay calls on shares etc.**

Where unclaimed property is or includes shares in a body corporate, neither the Commonwealth nor ASIC is subject to any obligation:

- (a) to pay any calls; or
- (b) to make any contribution to the debts and liabilities of the body corporate; or
- (c) to discharge any other liability; or
- (d) to do any other act or thing;

in respect of the shares, whether the obligation arises before or after the shares become unclaimed property, but this section does not affect the right of a body corporate to forfeit a share.

### **1341 Entitlement to unclaimed property**

- (1) If:
  - (a) unclaimed property is or was held by ASIC; and
  - (b) the unclaimed property is an amount of money; and
  - (c) a person claims to be entitled to that amount; and
  - (d) ASIC is satisfied that the person is entitled to that amount;ASIC must:
  - (e) pay the person an amount equal to that amount; and

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- (f) do so out of money appropriated by the Parliament for the purposes of this section.
- (2) If:
  - (a) ASIC has, under subsection 1339(2), sold or disposed of unclaimed property; and
  - (b) the amount of the proceeds is or was held by ASIC; and
  - (c) a person claims to be entitled to that amount; and
  - (d) ASIC is satisfied that the person is entitled to that amount; ASIC must:
    - (e) pay the person an amount equal to that amount; and
    - (f) do so out of money appropriated by the Parliament for the purposes of this section.
- (3) A person who is dissatisfied with the decision of ASIC in respect of a claim made by the person in accordance with subsection (1) or (2) may appeal to the Court and the Court may confirm, disallow or vary the decision of ASIC.
- (3A) If ASIC pays an amount to a person under subsection (1) or (2) on or after 1 July 2013, ASIC must:
  - (a) also pay to the person the amount of interest (if any) worked out in accordance with the regulations; and
  - (b) do so out of money appropriated by the Parliament for the purposes of this section.
- (3B) Regulations made for the purposes of paragraph (3A)(a) may prescribe different rates for different periods over which the interest accrues. For this purpose, *rate* includes a nil rate.
- (3C) Interest under subsection (3A) does not accrue in relation to a period before 1 July 2013.
- (4) Where a person claims to be entitled to money that has been paid to another person in accordance with this section, neither the Commonwealth nor ASIC is under any liability to that first-mentioned person in respect of that money, but, if the first-mentioned person is entitled to that money, that person may recover that money from the other person.

**1342 Commonwealth or ASIC not liable for loss or damage**

Neither the Commonwealth nor ASIC is liable for any loss or damage suffered by a person arising out of the exercise of, or the failure to exercise, any of the powers which are conferred on ASIC under this Part or which ASIC has in relation to unclaimed property.

**1343 Disposal of securities if whereabouts of holder unknown**

Where a person has been shown in an appropriate register of a company as the holder of securities of the company for a period of at least 6 years and the company has, for a period of at least 6 years:

- (a) had reasonable grounds for believing that the person was not residing at the address shown in the register as the person's address; and
- (b) on each occasion during that last-mentioned period when, whether or not in accordance with a provision of this Act, it sought to communicate with the person, being unable after the exercise of reasonable diligence to do so;

the company may, by executing a transfer for and on behalf of the person, transfer to ASIC:

- (c) the securities; and
- (d) any rights in respect of the securities;

to be dealt with under this Part.

**1343A Disposal of interests in registered scheme if whereabouts of member unknown**

If, during a period of at least 6 years while a person has been shown in the register of members of a registered scheme as the holder of interests in the scheme:

- (a) the responsible entity has had reasonable grounds for believing that the person was not residing at the address shown in the register as their address; and
- (b) the responsible entity's attempts to communicate with the person have been made using reasonable diligence but have all been unsuccessful;

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the responsible entity may, by executing a transfer for and on behalf of the person, transfer the interests and any rights in respect of them to ASIC to be dealt with under this Part.

## **Part 9.9—Miscellaneous**

### **1344 Use of ABN**

Despite any provision in this Act or any other Act, in any case where:

- (a) the ACN of a company; or
- (b) the ARBN of a registered body; or
- (c) the ARSN of a registered scheme;

is required or permitted to be used under a law of the Commonwealth administered by ASIC, the ABN of the company, body or scheme may be used instead if the last 9 digits of the ABN are the same, and in the same order, as the last 9 digits of the ACN, ARBN or ARSN.

### **1345A Minister may delegate prescribed functions and powers under this Act**

- (1) The Minister may, by signed instrument, delegate to an officer of the Department such of the Minister's functions and powers under this Act as are prescribed.
- (1A) The Minister may, by signed instrument, delegate the function or power under subsection 147(2) or 601DC(2) to:
  - (a) a member of ASIC (within the meaning of paragraph (a) of the definition of *member* in subsection 5(1) of the *Australian Securities and Investments Commission Act 2001*); or
  - (b) a staff member of ASIC.
- (2) A delegate is, in the performance or exercise of a delegated function or power, subject to the Minister's directions.

### **1346 Non-application of rule against perpetuities to certain schemes**

- (1) The rules of law relating to perpetuities do not apply, and are taken never to have applied, to the trusts of any fund or scheme for the benefit of any employee of a corporation, whether the fund or

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scheme was established before, or is established after, the commencement of this section.

- (2) In this section:
- (a) a reference to a corporation includes a reference to a body corporate or society incorporated or formed, or otherwise duly constituted, whether before, at or after the commencement of this section, by or under:
    - (i) a law of the Commonwealth, of a State or Territory, of an external Territory or of a country outside Australia and the external Territories; or
    - (ii) letters patent or a royal charter; and
  - (b) a reference to a fund or scheme includes a reference to a provident, superannuation, sick, accident, assurance, unemployment, pension or co-operative benefit fund, scheme, arrangement or provision or other like fund, scheme, arrangement or provision; and
  - (c) a reference to an employee of a corporation includes a reference to:
    - (i) a director of the corporation; and
    - (ii) a spouse, child, grandchild, parent or any dependant of an employee or of a director of the corporation.

**1348 Operation of Life Insurance Act**

Nothing in this Act is taken to affect any of the provisions of the *Life Insurance Act 1995*.

**1349 Privilege against exposure to penalty—disqualification etc.**

*Court or Tribunal proceeding*

- (1) In the case of:
- (a) a civil or criminal proceeding under, or arising out of, this Act or the ASIC Act; or
  - (b) a proceeding before the Tribunal arising out of this Act or the ASIC Act;
- a person is not entitled to refuse or fail to comply with a requirement:

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- (c) to answer a question or give information; or
  - (d) to produce a book or any other thing; or
  - (e) to do any other act whatever;
- on the ground that the answer or information, production of the book or other thing, or doing that other act, as the case may be, might tend to make the person liable to a penalty by way of:
- (f) a disqualification under Part 2D.6 of this Act; or
  - (g) a declaration under section 853C of this Act; or
  - (h) a suspension or cancellation under section 915B of this Act; or
  - (i) a suspension or cancellation under section 915C of this Act; or
  - (j) a banning order under section 920A of this Act; or
  - (k) an order under section 921A of this Act; or
  - (l) a cancellation or suspension under Division 3 of Part 9.2 of this Act; or
  - (m) a requirement to give an undertaking under paragraph 1292(9)(b) or (c) of this Act; or
  - (n) a cancellation or suspension under Division 2 of Part 9.2A of this Act; or
  - (o) an order under section 12GLD of the ASIC Act.
- (2) Subsection (1) applies whether or not the person is a defendant in, or a party to, the proceeding or any other proceeding.

*Statutory requirement*

- (3) A person is not entitled to refuse or fail to comply with a requirement under this Act or the ASIC Act:
- (a) to answer a question or give information; or
  - (b) to produce a book or any other thing; or
  - (c) to do any other act whatever;
- on the ground that the answer or information, production of the book or other thing, or doing that other act, as the case may be, might tend to make the person liable to a penalty by way of:
- (d) a disqualification under Part 2D.6 of this Act; or
  - (e) a declaration under section 853C of this Act; or

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- (f) a suspension or cancellation under section 915B of this Act;  
or
- (g) a suspension or cancellation under section 915C of this Act;  
or
- (h) a banning order under section 920A of this Act; or
- (i) an order under section 921A of this Act; or
- (j) a cancellation or suspension under Division 3 of Part 9.2 of  
this Act; or
- (k) a requirement to give an undertaking under  
paragraph 1292(9)(b) or (c) of this Act; or
- (l) a cancellation or suspension under Division 2 of Part 9.2A of  
this Act; or
- (m) an order under section 12GLD of the ASIC Act.

*Admissibility*

- (4) Paragraph 597(12A)(d) of this Act, and paragraph 68(3)(b) of the  
ASIC Act, do not apply to a proceeding for the imposition of a  
penalty by way of:
  - (a) a disqualification under Part 2D.6 of this Act; or
  - (b) a declaration under section 853C of this Act; or
  - (c) a suspension or cancellation under section 915B of this Act;  
or
  - (d) a suspension or cancellation under section 915C of this Act;  
or
  - (e) a banning order under section 920A of this Act; or
  - (f) an order under section 921A of this Act; or
  - (g) a cancellation or suspension under Division 3 of Part 9.2 of  
this Act; or
  - (h) a requirement to give an undertaking under  
paragraph 1292(9)(b) or (c) of this Act; or
  - (i) a cancellation or suspension under Division 2 of Part 9.2A of  
this Act; or
  - (j) an order under section 12GLD of the ASIC Act.

*Other provisions*

- (5) Subsections (1) and (3) have effect despite anything in:
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- (a) section 1317L; or
- (b) any other provision of this Act; or
- (c) the ASIC Act; or
- (d) the *Administrative Appeals Tribunal Act 1975*.

*Definition*

- (6) In this section:

*penalty* includes forfeiture.

**1350 Compensation for compulsory acquisition**

- (1) If:

- (a) apart from this section, the operation of this Act would result in the acquisition of property from a person otherwise than on just terms; and
- (b) the acquisition would be invalid because of paragraph 51(xxxi) of the Constitution;

the person who acquires the property is liable to pay compensation of a reasonable amount to the person from whom the property is acquired in respect of the acquisition.

- (2) If the 2 people do not agree on the amount of the compensation, the person to whom compensation is payable may institute proceedings in the Court for the recovery of such reasonable amount as the court determines from the other person.
- (3) Any damages or compensation recovered or other remedy given in a proceeding that is commenced otherwise than under this section is to be taken into account in assessing compensation payable in a proceeding that is commenced under this section and that arises out of the same event or transaction.

- (4) In this section:

*acquisition of property* has the same meaning as in paragraph 51(xxxi) of the Constitution.

*just terms* has the same meaning as in paragraph 51(xxxi) of the Constitution.

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**Part 9.10—Fees imposed by the Corporations (Fees) Act 2001 and the Corporations (Review Fees) Act 2003**

**1351 Fees are payable to the Commonwealth**

- (1) The fees imposed under the *Corporations (Fees) Act 2001* are payable to the Commonwealth.
- (2) The fees imposed under the *Corporations (Review Fees) Act 2003* are payable to the Commonwealth.
- (3) The date on which a fee imposed under the *Corporations (Review Fees) Act 2003* becomes due and payable is worked out under this table.

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<b>Due date for review fees</b>		
<b>Item</b>	<b>For a review fee imposed on...</b>	<b>The due date is...</b>
1	a company	2 months after the review date to which the fee relates
2	a registered scheme	2 months after the review date to which the fee relates
3	a registered Australian body	the date prescribed by the regulations
4	a natural person registered as an auditor under Part 9.2	the date prescribed by the regulations
5	a natural person registered as a liquidator under Part 9.2	the date prescribed by the regulations
6	a person holding an Australian financial services licence under Part 7.6	the date prescribed by the regulations

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- (4) However, a fee imposed under the *Corporations (Review Fees) Act 2003* is not payable to the Commonwealth by a company in relation to a review date in a year if:

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- (a) both of the following apply:
  - (i) ASIC has given notice of the proposed deregistration of the company in accordance with paragraph 601AA(4)(c), and published notice of the proposed deregistration of the company in accordance with paragraph 601AA(4)(d);
  - (ii) the review date for that year falls in the 2 month period before or after the publication of the notice published in accordance with paragraph 601AA(4)(d); or
- (b) in the case of a company, a registered scheme or a registered Australian body—the company, scheme or body has, in a previous year, paid the fee in respect of the review date for that year in accordance with regulations made under the *Corporations (Review Fees) Act 2003* for the purposes of this section.

**1354 Lodgment of document without payment of fee**

- (1) This section applies where:
  - (a) a fee is payable under section 1351 for the lodgment of a document; and
  - (b) the document was submitted for lodgment without payment of the fee.
- (2) The document is not taken not to have been lodged merely because of non-payment of the fee.

**1355 Doing act without payment of fee**

If a fee is payable under section 1351 for a matter involving the doing of an act by the Minister or ASIC, the Minister or ASIC may refuse to do that act until the fee is paid.

**1356 Effect of sections 1354 and 1355**

Sections 1354 and 1355 have effect despite anything in another Part of this Act.

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**1359 Waiver and refund of fees**

Nothing in this Part, the *Corporations (Fees) Act 2001* or the *Corporations (Review Fees) Act 2003* prevents the Commonwealth from:

- (a) waiving or reducing, in a particular case or in particular classes of cases, fees that would otherwise be payable under this Act; or
- (b) refunding, in whole or in part, in a particular case or in particular classes of cases, fees paid under this Act.

**1360 Debts due to the Commonwealth**

ASIC may, on behalf of the Commonwealth, recover a debt due under this Part.

**1362 Payment of fee does not give right to inspect or search**

To avoid doubt, nothing in this Part, and nothing done under this Part:

- (a) imposes on ASIC a duty to allow the inspection or search of a register or document, or to make available information; or
- (b) confers a right to inspect or search a register or document or to have information made available;

except so far as such a duty or right would, but for the effect of section 1355, exist under a provision of another Part of this Act or under some other law.

## **Part 9.12—Regulations**

### **1363 Definitions**

In this Part, unless the contrary intention appears:

*prescribed* means prescribed by the regulations.

*the regulations* means the regulations made under section 1364.

### **1364 Power to make regulations**

- (1) The Governor-General may make regulations prescribing matters:
  - (a) required or permitted by this Act to be prescribed by regulations; or
  - (b) necessary or convenient to be prescribed by such regulations for carrying out or giving effect to this Act.
- (2) Without limiting subsection (1), the regulations may make provision:
  - (c) for or in relation to the keeping of registers by ASIC, the lodging of documents with ASIC, the registration of documents by ASIC, the time and manner of lodging or registration, and the requirements with which documents lodged or to be lodged are to comply; and
  - (d) prescribing forms for the purposes of this Act and the method of verifying any information required by or in those forms; and
  - (e) prescribing the manner in which, the persons by whom, and the directions or requirements in accordance with which, the forms prescribed for the purposes of this Act, or any of them, are required or permitted to be signed, prepared, or completed, and generally regulating the signing, preparation and completion of those forms, or any of them; and
  - (f) for or in relation to the convening of, conduct of, and procedure and voting at, meetings of creditors, meetings of eligible employee creditors, meetings of contributories and meetings of holders of debentures, and joint meetings of

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- creditors and members of companies, the number of persons required to constitute a quorum at any such meeting, the sending of notices of meetings to persons entitled to attend at meetings, the lodging of copies of notices of, and of resolutions passed at, meetings, and generally regulating the conduct of, and procedure at, any such meeting; and
- (g) prescribing the persons by whom, and the circumstances and manner in which, proxies may be appointed and generally regulating the appointment and powers of proxies; and
  - (h) for or in relation to the proving of debts in the winding up of a company, the manner of proving debts and the time within which debts are required or permitted to be proved and generally regulating the proving of debts; and
  - (j) prescribing the manner in which a liquidator appointed by the Court may:
    - (i) exercise powers and perform functions under subsection 478(1); and
    - (ii) exercise any powers conferred, and perform any duties imposed, on the liquidator by regulations made for the purposes of subsection 488(1); and
  - (k) prescribing the manner in which a liquidator in a voluntary winding up may exercise powers and perform functions under section 506; and
  - (m) prescribing times for the lodging of any documents; and
  - (n) prescribing penalties for late payment of a review fee imposed by the *Corporations (Review Fees) Act 2003*; and
  - (o) prescribing that, in relation to the payment of a fee imposed by the *Corporations (Fees) Act 2001* or the *Corporations (Review Fees) Act 2003*, in the event that the fee is paid by electronic means, a refund of an amount or proportion of the fee is payable; and
  - (s) for or in relation to the giving to ASIC of information in addition to, or in variation of, the information contained in a prescribed form lodged with it; and
  - (t) for or in relation to the times within which information required to be given to ASIC under this Act must be so given; and
  - (u) for or in relation to the manner in which:
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- (i) orders made under this Act may be served on persons affected by the orders; and
- (ii) documents that are required or permitted by this Act to be served on a person may be so served; and
- (w) prescribing penalties not exceeding 50 penalty units for contraventions of the regulations.

Note: Because of section 1312, if a body corporate is convicted of an offence against the regulations a court may impose a penalty of up to 5 times the penalty specified for the offence.

### **1365 Scope of particular regulations**

Except as otherwise expressly provided in this Act, the regulations may be of general or specially limited application or may differ according to differences in time, locality, place or circumstance.

### **1366 Verifying or certifying documents**

The regulations may:

- (a) where documents required by or under this Act to be lodged in accordance with this Act are required to be verified or certified and no manner of verification or certification is prescribed by or under this Act—require that the documents or any of them be verified or certified by statement in writing made by such persons as are prescribed by the regulations; and
- (b) where no express provision is made in this Act for verification or certification of documents—require that the documents be verified or certified by statement in writing by such persons as are prescribed.

### **1367 Documents lodged by an agent**

The regulations may provide, in such cases as are prescribed, that, if a document that is required by or under this Act to be lodged is signed or lodged on behalf of a person by an agent duly authorised by writing, there must be:

- (a) lodged with; or
- (b) endorsed on; or

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- (c) annexed to;  
that document, the original, or a verified copy, of the authority.

**1367A Publication in the prescribed manner**

- (1) If a particular provision of this Act requires a person (other than ASIC) to:

- (a) publish a notice, or a copy of a notice, in the prescribed manner; or
- (b) cause a notice, or a copy of a notice, to be published in the prescribed manner;

the regulations may provide that:

- (c) the person is taken to have complied with that requirement if, and only if, the person lodges the notice or copy under subsection (2); and
  - (d) if the person lodges the notice or copy under subsection (2), ASIC must publish the notice or copy in the manner specified in the regulations.
- (2) A person may lodge a notice, or a copy of a notice, under this subsection if the notice or copy is covered by regulations made for the purposes of subsection (1).

**1368 Exemptions from Chapter 6D or 7**

The regulations may provide that, subject to any prescribed terms and conditions, Chapter 6D or 7, or specified provisions of Chapter 6D or 7:

- (a) do not have effect in relation to a specified person or class of persons; or
- (b) have effect in relation to a specified person or class of persons to such extent only as is prescribed; or
- (c) do not have effect in relation to a specified transaction or class of transactions; or
- (d) do not have effect in relation to a specified transaction or class of transactions entered into by a specified person or class of persons;

and may provide that a contravention of a prescribed term or condition is an offence against the regulations.

### **1369 Penalty notices**

- (1) The regulations:
  - (a) may prescribe offences against this Act (not being offences the penalties applicable to which include a term of imprisonment or a pecuniary penalty that exceeds \$1,000), or offences against the regulations, for the purposes of section 1313; and
  - (b) must, in relation to each offence that is prescribed under this subsection:
    - (i) prescribe the particulars of that offence that are to be given in a notice served on a person under that section in relation to the offence; and
    - (ii) prescribe the amount of the penalty (being not more than half the amount of the penalty applicable to the offence) that is payable in respect of the offence under a notice served on a person under that section in relation to the offence.
- (2) In subsection (1), a reference to a penalty applicable to an offence is a reference to the penalty that is applicable to that offence because of any of the provisions of section 1311.
- (3) The particulars of an offence required to be prescribed by subparagraph (1)(b)(i) may be prescribed by being set out in the form prescribed for the purposes of section 1313 in relation to the offence.

### **1369A State termination of reference**

- (1) The regulations may make provision in relation to circumstances that arise because a State ceases to be a referring State.

Note: For example, the regulations may prevent companies that have their registered office or financial records in the State from committing offences and give them time to relocate their office or records.
- (2) Without limiting subsection (1), regulations made under that subsection may modify the operation of this Act in relation to the circumstances dealt with in the regulations.

## **Chapter 10—Transitional provisions**

### **Part 10.1—Transition from the old corporations legislation**

#### **Division 1—Preliminary**

##### **1370 Object of Part**

- (1) Subject to subsection (3), the object of this Part is to provide for a smooth transition from the regime provided for in the old corporations legislation of the States and Territories in this jurisdiction to the regime provided for in the new corporations legislation, so that individuals, bodies corporate and other bodies are, to the greatest extent possible, put in the same position immediately after the commencement as they would have been if:
  - (a) that old corporations legislation had, from time to time when it was in force, been valid Commonwealth legislation applying throughout those States and Territories; and
  - (b) the new corporations legislation (to the extent it contains provisions that correspond to provisions of the old corporations legislation as in force immediately before the commencement) were a continuation of that old corporations legislation as so applying.

Note: The new corporations legislation contains provisions that correspond to most of the provisions of the old corporations legislation. Generally, the only exceptions to this are provisions of the old corporations legislation that related to the fact that the Corporations Law operated separately in each of the States and Territories (rather than as a single national law).
- (2) In resolving any ambiguity as to the meaning of any of the other provisions of this Part, an interpretation that is consistent with the object of this Part is to be preferred to an interpretation that is not consistent with that object.
- (3) This Part does contain some provisions (for example, subsection 1400(4)) which apply or extend to matters under the old corporations legislation of any non-referring State.

## 1371 Definitions

(1) In this Part:

**carried over provision** of the old corporations legislation of a State or Territory in this jurisdiction means a provision of the old corporations legislation of that State or Territory that:

- (a) was in force immediately before the commencement; and
- (b) corresponds to a provision of the new corporations legislation.

**commencement** means the commencement of this Act.

**corresponds** has a meaning affected by subsections (2), (3) and (4).

**instrument** means:

- (a) any instrument of a legislative character (including an Act or regulations) or of an administrative character; or
- (b) any other document.

**liability** includes a duty or obligation.

**made** includes issued, given or published.

**new corporations legislation** means:

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

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

**old application Act** for a State or Territory means:

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- (a) in the case of New South Wales—the *Corporations (New South Wales) Act 1990* of New South Wales as in force from time to time before the commencement; or
- (b) in the case of Victoria—the *Corporations (Victoria) Act 1990* of Victoria as in force from time to time before the commencement; or
- (c) in the case of Queensland—the *Corporations (Queensland) Act 1990* of Queensland as in force from time to time before the commencement; or
- (d) in the case of Western Australia—the *Corporations (Western Australia) Act 1990* of Western Australia as in force from time to time before the commencement; or
- (e) in the case of South Australia—the *Corporations (South Australia) Act 1990* of South Australia as in force from time to time before the commencement; or
- (f) in the case of Tasmania—the *Corporations (Tasmania) Act 1990* of Tasmania as in force from time to time before the commencement; or
- (g) in the case of the Australian Capital Territory—the old Corporations Act; or
- (h) in the case of the Northern Territory—the *Corporations (Northern Territory) Act 1990* of the Northern Territory as in force from time to time before the commencement.

**old Corporations Act** means the *Corporations Act 1989* as in force from time to time before the commencement.

**old Corporations Law** means:

- (a) when used in relation to a particular State or Territory—the Corporations Law of that State or Territory, within the meaning of the old application Act for that State or Territory, as in force from time to time before the commencement; or
- (b) when used in general terms—the Corporations Law set out in section 82 of the old Corporations Act as in force from time to time before the commencement.

**old corporations legislation** of a particular State or Territory means:

- (a) the old Corporations Law and old Corporations Regulations of that State or Territory, and any instruments made under that Law or those Regulations; and
- (b) the old application Act for that State or Territory, and any instruments made under that Act; and
- (c) either:
  - (i) when used in relation to a State or the Northern Territory—the laws of the Commonwealth as applying in relation to the old Corporations Law and the old Corporations Regulations of the State or Territory from time to time before the commencement as laws of, or for the government of, that State or Territory because of Part 8 of the old Application Act for that State or Territory, and any instruments made under those laws as so applying; or
  - (ii) when used in relation to the Australian Capital Territory—the laws of the Commonwealth referred to in subparagraph (i), but as applying of their own force in relation to the old Corporations Law and old Corporations Regulations of the Territory, and any instruments made under those laws as so applying.

***old Corporations Regulations*** means:

- (a) when used in relation to a particular State or Territory—the Corporations Regulations of that State or Territory, within the meaning of the old application Act for that State or Territory, as in force from time to time before the commencement; or
- (b) when used in general terms—the regulations made under section 22 of the old Corporations Act as in force from time to time before the commencement.

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

***pre-commencement right or liability*** has the meaning given by subsection 1400(1) or 1401(1).

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**preserved instrument** means an instrument that, because of section 1399, has effect after the commencement as if it were made under a provision of the new corporations legislation.

**right** includes an interest or status.

**substituted right or liability** has the meaning given by subsection 1400(2) or 1401(3).

**this Part** includes regulations made for the purposes of any of the provisions of this Part.

- (2) Subject to subsection (4), for the purposes of this Part, a provision or part (the **old provision or part**) of the old corporations legislation of a State or Territory **corresponds** to a provision or part (the **new provision or part**) of the new corporations legislation (and vice versa) if:
- (a) the old provision or part and the new provision or part are substantially the same, unless the regulations specify that the 2 provisions or parts do not correspond; or
  - (b) the regulations specify that the 2 provisions or parts correspond.

Note: The range of provisions of the new corporations legislation that may be corresponding provisions for the purposes of this Part is affected by sections 1401 and 1408, which take certain provisions of the old corporations legislation to be included in the new corporations legislation.

- (3) For the purposes of paragraph (2)(a), differences of all or any of the following kinds are not sufficient to mean that 2 provisions or parts are not substantially the same:
- (a) differences in the numbering of the provisions or parts;
  - (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) that fact that:
    - (i) the old provision or part allowed a court to exercise powers on its own motion but the new provision or part does not; or

- (ii) the old provision or part required a court to apply a criterion of public interest but the new provision or part requires a court to apply a criterion of justice and equity; or
- (iii) the new provision or part requires ASIC to take account of public interest but the old provision or part did not;
- (e) other differences that are attributable to the fact that the new corporations legislation applies as a Commonwealth law throughout this jurisdiction;
- (f) other differences of a kind prescribed by the regulations for the purposes of this paragraph.

This subsection is not intended to otherwise limit the circumstances in which 2 provisions or parts are, for the purposes of paragraph (2)(a), substantially the same.

- (4) The regulations may provide that a specified provision of the old corporations legislation of a State or Territory does, or does not, correspond to a specified provision of the new corporations legislation.

### **1372 Relationship of Part with State validation Acts**

- (1) This Part applies to an invalid administrative action of a Commonwealth authority or an officer of the Commonwealth (within the meaning of a State validation Act) as if the circumstances that made the authority's or officer's action an invalid administrative action had not made the action invalid.

Note 1: So, for example, in determining whether the purported registration of a company is an action to which this Part (in particular Division 2) applies, the circumstances that made the action an invalid administrative action for the purposes of a State validation Act are to be disregarded.

Note 2: For the status and effect of invalid administrative actions in relation to times before the commencement, see the State validation Acts.

- (2) However, if there are other circumstances that affect or may affect the validity of the action, neither this section, nor anything else in this Part, is taken to negate the effect of those other circumstances.
- (3) If:

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- (a) a person would have had a right or liability under a provision (the *old provision*) of the old corporations legislation of a State if the circumstances that made the authority's or officer's action an invalid administrative action (within the meaning of the State validation Act of that State) had not made the action invalid; and
- (b) the effect of that State validation Act in relation to that action is to declare that the person has, and is taken always to have had, the same rights and liabilities as they would have had under the old provision if the invalid administrative action had been taken, or purportedly taken, at the relevant time by a duly authorised State authority or officer of the State (within the meaning of that Act);

this Part applies as if:

- (c) a reference to a right or liability arising under the old corporations legislation included a reference to the right or liability that the person is declared to have by the State validation Act; and
  - (d) that right or liability arose under the old provision.
- (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.

**1373 References to things taken or deemed to be the case etc.**

If:

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- (a) a law of a State or Territory in this jurisdiction had effect before the commencement:
  - (i) to take or deem something to have happened or to be the case, or to have a particular effect, under or for the purposes of the old corporations legislation of that State or Territory (or a provision of that legislation); or
  - (ii) to give something an effect for the purposes of the old corporations legislation of that State or Territory (or a provision of that legislation) that it would not otherwise have had; and
- (b) that effect was continuing immediately before the commencement;

this Part applies as if that thing had actually happened or were actually the case, or as if that thing actually had that other effect.

Note: So, for example, if a provision of the old corporations legislation, or another law, of a State or Territory in this jurisdiction took a company to be registered under Part 2A.2 of the old Corporations Law of the State or Territory, this Part applies as if the company were actually registered under that Part.

**1374 Existence of several versions of old corporations legislation does not result in this Part operating to take same thing to be done several times under new corporations legislation etc.**

If, apart from this section, a provision of this Part (the *transitional provision*) would, because each State or Territory in this jurisdiction had its own old corporations legislation (containing parallel provisions) before the commencement, operate so that:

- (a) a particular thing done before the commencement would be taken to be done, or have effect, 2 or more times by, under or for the purposes of, a provision of this Act; or
- (b) a right or liability would be created 2 or more times in respect of a particular event, circumstance or thing that happened before the commencement; or
- (c) a particular result or effect would be produced 2 or more times for the purposes of the new corporations legislation in relation to the same matter;

the transitional provision is taken to operate so that:

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- (d) if paragraph (a) applies—the thing is taken to be done or have effect only once by, under, or for the purposes of, the provision of the new corporations legislation; or
- (e) if paragraph (b) applies—the right or liability is created only once in respect of the event, circumstance or thing; or
- (f) if paragraph (c) applies—the result or effect is produced only once in relation to the matter.

Note: So, for example, if a body (because of the operation of section 102A of the old Corporations Law) was registered under section 601CB of the old Corporations Law of several States and Territories and those registrations were still in force immediately before the commencement, section 1399 does not apply separately to each of those registrations.

**1375 Penalty units in respect of pre-commencement conduct remain at \$100**

- (1) If, because of this Part, an offence can be prosecuted after the commencement in respect of conduct that occurred solely before the commencement, the amount of a penalty unit in respect of that offence is \$100.
- (2) If, because of this Part, section 1314 of this Act applies to conduct that started before the commencement and that continued after the commencement, then, for the purposes of the application of that section to that conduct (including the post-commencement conduct), the amount of a penalty unit is \$100.
- (3) This section has effect despite section 4AA of the *Crimes Act 1914*.

**1376 Ceasing to be a referring State does not affect previous operation of this Part**

If, after the commencement, a State ceases to be a referring State, that does not undo or affect:

- (a) the effects that this Part has already had in relation to matters connected with that State; or
- (b) the ongoing effect of this Act as it operates because of the effects referred to in paragraph (a).

## **Division 2—Carrying over registration of companies**

### **1377 Division has effect subject to Division 7 regulations**

This Division has effect subject to regulations made for the purposes of Division 7.

### **1378 Existing registered companies continue to be registered**

- (1) If:
- (a) before the commencement, a company was registered under Part 2A.2 of the old Corporations Law of a State or Territory in this jurisdiction; and
  - (b) that registration was still in force immediately before the commencement;

the registration of the company has effect (and may be dealt with) after the commencement as if it were a registration of the company under Part 2A.2 of this Act as a company of whichever of the company types listed in subsection (2) corresponds to its previous class and type.

Note: The carrying over of other matters (for example, the registration of registered managed investment schemes and of registered bodies) is covered by the more general transitional provisions in Division 6.

- (2) The company types are as follows:
- (a) a proprietary company limited by shares;
  - (b) an unlimited proprietary company;
  - (c) a proprietary company limited both by shares and by guarantee;
  - (d) a public company limited by shares;
  - (e) an unlimited public company;
  - (f) a company limited by guarantee;
  - (g) a public company limited both by shares and by guarantee;
  - (h) a no liability company.
- (3) The application of subsection (1) in relation to the registration of a company does not have the effect of creating that company as a new legal entity. Rather, it has the effect of continuing the

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existence of the legal entity that is that company with the same characteristics and attributes as it had immediately before the commencement. The date of the company's first registration remains the same (see subsection 1402(2)), and a new certificate of registration does not need to be issued.

Note: The company will, for example, retain the same name, ACN, constitution and registered office as it had immediately before the commencement. Its certificate of registration will (because of section 1399) have effect as if it were issued under section 118 of this Act.

- (4) The State or Territory in which the company is taken to be registered is the State or Territory under whose old Corporations Law the company was registered immediately before commencement. This subsection has effect subject to subsection 119A(3).

Note: For the general provisions about jurisdiction of incorporation and jurisdiction of registration, see section 119A.

### **Division 3—Carrying over the old Corporations Regulations**

#### **1379 Division has effect subject to Division 7 regulations**

This Division has effect subject to regulations made for the purposes of Division 7.

#### **1380 Old Corporations Regulations continue to have effect**

The old Corporations Regulations that were made for the purposes of provisions of the old Corporations Law that correspond to provisions of this Act and that were in force immediately before the commencement continue to have effect (and may be dealt with) after the commencement as if:

- (a) they were regulations in force under section 1364 of this Act; and
- (b) they were made for the purposes of the corresponding provisions of this Act.

## Division 4—Court proceedings and orders

### 1381 Division has effect subject to Division 7 regulations

This Division has effect subject to regulations made for the purposes of Division 7.

### 1382 Definitions

(1) In this Division:

***appeal or review proceeding***, in relation to an order of a court, means a proceeding by way of appeal, or otherwise seeking review, of the order.

***enforcement proceeding***, in relation to an order made by a court, means:

- (a) a proceeding to enforce the order; or
- (b) any other proceeding in respect of a breach of the order.

***federal corporations proceeding*** means a proceeding of any of the following kinds that, immediately before the commencement, was before a court:

- (a) a proceeding in respect of a matter arising under the *Administrative Decisions (Judicial Review) Act 1977* involving or related to a decision made under a provision of the old corporations legislation of a State or Territory in this jurisdiction;
- (b) a proceeding for a writ of mandamus or prohibition, or an injunction, against an officer or officers of the Commonwealth (within the meaning of section 75 of the Constitution) in relation to a matter to which a provision of the old corporations legislation of a State or Territory in this jurisdiction applied;
- (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;
- (c) a proceeding in the court's accrued federal jurisdiction in relation to a matter to which a provision of the old corporations legislation of a State or Territory in this jurisdiction applied.

***interlocutory application*** means an application that:

- (a) is made during the course of a proceeding; and
- (b) is for an order that is incidental to the principal object of that proceeding, including, for example:
  - (i) an order about the conduct of that proceeding; or
  - (ii) an order assisting a party to that proceeding to present their case in that proceeding; or
  - (iii) an order protecting or otherwise dealing with property that is the subject matter of that proceeding;but not including an order making a final determination of existing rights or liabilities.

***interlocutory order*** means:

- (a) an order made in relation to an interlocutory application; or
- (b) an order or direction about the conduct of a proceeding.

***interlocutory proceeding*** means a proceeding:

- (a) dealing only with; or

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(b) to the extent it deals with;  
an interlocutory application.

***primary proceeding*** means a proceeding other than an  
interlocutory proceeding.

***proceeding*** means a proceeding, whether criminal or civil, before a  
court.

- (2) For the purposes of this Part, if an interlocutory proceeding relates  
to a proceeding that is itself an interlocutory proceeding, the  
first-mentioned proceeding is taken to relate also to the primary  
proceeding to which the second-mentioned proceeding relates.

**1383 Treatment of court proceedings under or related to the old  
corporations legislation—proceedings other than federal  
corporations proceedings**

- (1) This section applies to a proceeding, other than a federal  
corporations proceeding, in relation to which the following  
paragraphs are satisfied:
- (a) the proceeding was started in a court before the  
commencement; and
  - (b) the proceeding 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; and
  - (c) the proceeding was not an enforcement proceeding, or an  
appeal or review proceeding, in relation to an order of a  
court; and
  - (d) the proceeding had not been concluded or terminated before  
the commencement; and
  - (e) either:
    - (i) if the proceeding is a primary proceeding—no final  
determination of any of the existing rights or liabilities  
at issue in the proceeding had been made before the  
commencement; or

- (ii) if the proceeding is an interlocutory proceeding—this section applies to the primary proceeding to which the interlocutory proceeding relates.
- (2) In this section:
- (a) the proceeding to which this section applies is called the ***old proceeding***; and
  - (b) the provision of the old corporations legislation referred to in whichever of subparagraphs (1)(b)(i) and (ii) applies is called the ***relevant old provision***.
- (3) A proceeding (the ***new proceeding***) equivalent to the old proceeding is, on the commencement, taken to have been brought in the same court, exercising federal jurisdiction:
- (a) if subparagraph (1)(b)(i) applies—under the provision of the new corporations legislation that corresponds to the relevant old provision; or
  - (b) if subparagraph (1)(b)(ii) applies—as, or connected with, a prosecution for an offence against the provision of the new corporations legislation that corresponds to the relevant old provision.
- To the extent that the old proceeding, before the commencement, related to pre-commencement rights or liabilities, the new proceeding relates to the substituted rights and liabilities in relation to those pre-commencement rights or liabilities
- Note 1: See sections 1400 and 1401 for the creation of substituted rights and liabilities.
- Note 2: In all cases, there will be a provision of the new corporations legislation that corresponds to the relevant old provision, either because:
- (a) the new corporations legislation actually contains a provision that corresponds to the relevant old provision; or
  - (b) the new corporations legislation, because of section 1401 or 1408, is taken to include the relevant old provision (whether with or without modifications), in which case the provision so taken to be included will be the corresponding provision.
- (4) The following provisions apply in relation to the new proceeding:
- (a) the parties to the new proceeding are the same as the parties to the old proceeding;

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- (b) subject to subsections (5) and (6), and to any order to the contrary made by the court, the court must deal with the new proceeding as if the steps that had been taken for the purposes of the old proceeding before the commencement had been taken for the purposes of the new proceeding.
- (5) If:
  - (a) an interlocutory order was made before the commencement for the purpose of, or in relation to, the old proceeding; and
  - (b) that interlocutory order was in force immediately before the commencement;the rights and liabilities of all persons (including rights and liabilities arising wholly or partly because of conduct occurring before the commencement) are declared to be, for all purposes, the same as if the interlocutory order had instead been made by the same court, in the exercise of federal jurisdiction, for the purpose of, or in relation to, the new proceeding.
- (6) The court may make orders doing all or any of the following:
  - (a) cancelling or varying rights or liabilities that a person has because of subsection (5);
  - (b) substituting other rights or liabilities for rights or liabilities a person has because of subsection (5);
  - (c) adding rights or liabilities to the rights or liabilities a person has because of subsection (5);
  - (d) enforcing, or otherwise dealing with conduct contrary to, a right or liability a person has because of subsection (5) in the same way as it could enforce, or deal with, the right, liability or conduct if the right or liability had arisen under or because of an order made by the court in the exercise of federal jurisdiction under the new corporations legislation.

**1384 Treatment of court proceedings under or related to the old corporations legislation—federal corporations proceedings**

- (1) This section applies to a proceeding in relation to which the following paragraphs are satisfied:

- (a) the 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) the proceeding had not been concluded or terminated before the commencement.
- (2) In this section:
- (a) the proceeding to which this section applies is called the *continued proceeding*; and
  - (b) the provision of the old corporations legislation referred to in paragraph (1)(b) is called the *relevant old provision*.
- (3) Subject to subsection (4):
- (a) the continued proceeding continues after the commencement in the same court as if it were, and always had been, a proceeding in relation to a matter to which the provision of the new corporations legislation that corresponds to the relevant old provision applies; and
  - (b) to the extent that the proceeding, before the commencement, related to pre-commencement rights or liabilities, the proceeding, as continued, relates, and as so continuing is taken always to have related, to the substituted rights and liabilities in relation to those pre-commencement rights or liabilities
- Note 1: See sections 1400 and 1401 for the creation of substituted rights and liabilities.
- Note 2: In all cases, there will be a provision of the new corporations legislation that corresponds to the relevant old provision, either because:
- (a) the new corporations legislation actually contains a provision that corresponds to the relevant old provision; or
  - (b) the new corporations legislation, because of section 1401 or 1408, is taken to include the relevant old provision (whether with or without modifications), in which case the provision so taken to be included will be the corresponding provision.
- (4) Subject to any order to the contrary made by the court, the court must deal with the continued proceeding as if:
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- (a) the steps that had been taken for the purposes of the proceeding before the commencement had been taken for the purpose of the proceeding as continued by this section; and
- (b) any orders made in relation to the proceeding before the commencement had been made in relation to the proceeding as continued by this section.

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

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

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

- (1) For the avoidance of doubt, if:
  - (a) a proceeding was started in a court before the commencement; and
  - (b) the proceeding was a federal corporations proceeding that related to a matter to which a provision of the old

corporations legislation of a State or Territory in this jurisdiction applied; and

- (c) a decision was made or an order given in the proceeding before the commencement;

the decision or order continues to have effect after the commencement despite the provision of the old corporations legislation ceasing to have effect.

- (2) This section does not limit the operation of section 1384 in relation to the decision or order.

### **1385 References to proceedings and orders in the new corporations legislation**

- (1) Subject to subsection (5), a reference in the new corporations legislation to the taking of a proceeding, or a step in a proceeding, in a court under or in relation to a part or provision of the new corporations legislation includes a reference to the taking of a proceeding, or the equivalent step in a proceeding:
- (a) before the commencement under or in relation to the corresponding part or provision of the old corporations legislation of a State or Territory; or
  - (b) after the commencement under or in relation to the corresponding part or provision of the old corporations legislation of a State or Territory in this jurisdiction, as that legislation continues to have effect after the commencement.
- (2) Subject to subsections (3), (4) and (5), a reference in the new corporations legislation to an order made by a court under or in relation to a part or provision of the new corporations legislation includes a reference to an order made:
- (a) before the commencement under or in relation to the corresponding part or provision of the old corporations legislation of a State or Territory; or
  - (b) after the commencement under or in relation to the corresponding part or provision of the old corporations legislation of a State or Territory in this jurisdiction, as that legislation continues to have effect after the commencement.
- (3) Nothing in subsection (2) is taken to produce a result that would:

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- (a) make a person liable, under the new corporations legislation, to any penalty (whether civil or criminal) provided for in an order referred to in paragraph (2)(a) or (b); or
  - (b) enable an enforcement proceeding, or an appeal or review proceeding, in relation to such an order to be taken in a court under the new corporations legislation; or
  - (c) enable proceedings by way of appeal, or other review, of such an order to be taken in a court under the new corporations legislation.
- (4) If, after the commencement, an order referred to in paragraph (2)(a) or (b) is varied or set aside on appeal or review, subsection (2) applies, or is taken to have applied, from the time from which the variation or setting aside takes or took effect, as if:
- (a) if the order is varied—the order had been made as so varied; or
  - (b) if the order is set aside—the order had not been made.
- (5) The regulations may provide that subsection (1) or (2) does not apply in relation to a particular reference or class of references in the new corporations legislation.

## **Division 5—Other specific transitional provisions**

### **1386 Division has effect subject to Division 7 regulations**

This Division has effect subject to regulations made for the purposes of Division 7.

### **1387 Certain applications lapse on the commencement**

- (1) An application:
  - (a) under section 117 for the registration of a company; or
  - (b) under section 601BC for the registration of a body as a company;that was made by a person before the commencement, but that had not been dealt with by the commencement, lapses on the commencement.
- (2) Any fee that was paid in respect of the application must be returned to the person, unless it is, with the person's permission, credited against the fee payable in respect of another application the person makes under this Act after the commencement.

### **1388 Carrying over the Partnerships and Associations Application Order**

The application order in force immediately before the commencement for paragraph 115(b) of the old Corporations Law of each State and Territory in this jurisdiction continues to have effect (and may be dealt with) after the commencement as if it were a regulation in force under section 1364 of this Act made for the purposes of subsection 115(2) of this Act.

### **1389 Evidentiary certificates**

- (1) A certificate by ASIC (whether issued before or after the commencement) stating that a company was registered under the old Corporations Law of a State or Territory in this jurisdiction is conclusive evidence that:

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- (a) all requirements of that Law for the company's registration were complied with; and
  - (b) the company was duly registered as a company under that Law on the date (if any) specified in the certificate.
- (2) A certificate issued before the commencement under pre-Corporations Law legislation (see subsection (3)) by the authority responsible for administering that legislation stating that a body was registered as a company under that legislation or other pre-Corporations Law legislation is conclusive evidence that:
- (a) all requirements of that legislation for the company's registration were complied with; and
  - (b) the company was duly registered as a company under that legislation on the date (if any) specified in the certificate.
- (3) In subsection (2):

*pre-Corporations Law legislation* means legislation that was, for the purposes of the old Corporations Law of a State or Territory in this jurisdiction, a corresponding previous law in relation to that old Corporations Law.

**1390 Preservation of nomination of body corporate as SEGC**

The nomination in force immediately before the commencement under section 67 of the old Corporations Act continues to have effect (and may be dealt with) after the commencement as if it were a nomination under section 890A of this Act.

**1391 Preservation of identification of satisfactory records**

A notice in force immediately before the commencement under section 70 of the old Corporations Act continues to have effect (and may be dealt with) after the commencement as if it were a notice under subsection 147(5) of this Act.

**1392 Retention of information obtained under old corporations legislation of non-referring State**

If a particular State is not a referring State on the commencement, that does not mean that ASIC must then remove from, or cease to retain in, a database or register it maintains information that ASIC obtained before the commencement under or because of (whether in whole or in part) the operation of the old corporations legislation of that State.

**1393 Transitional provisions relating to section 1351 fees**

(1) If:

(a) either:

- (i) before the commencement, a person paid an amount as required by section 1351 of the old Corporations Law of a State or Territory in respect of a particular matter; or
- (ii) after the commencement, a person pays an amount as required by subsection 9(2) of the *Corporations (Fees) Act 2001* in respect of a particular matter; and

(b) a fee is also payable under section 1351 of this Act in respect of the same matter;

the payment they made or make as mentioned in subparagraph (a)(i) or (ii) is taken to satisfy their liability to pay the fee referred to in paragraph (b).

(2) If:

- (a) before the commencement, a person paid a deposit as required by section 1357 of the old Corporations Law of a State or Territory in respect of a particular matter; and
- (b) a fee is payable under section 1351 of this Act in respect of the same matter;

the deposit must be applied against the liability to pay the fee.

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**1394 Transitional provisions relating to securities exchange fidelity fund levies**

(1) If:

- (a) before the commencement, a person paid an amount as required by subsection 902(1) of the old Corporations Law of a State or Territory in order to be admitted to:
  - (i) membership of a securities exchange; or
  - (ii) membership of a partnership in a member firm recognised by a securities exchange; and
- (b) that person had not been so admitted by the commencement of this Act;

the payment they made before the commencement is taken to satisfy their liability to pay the levy referred to in subsection 902(1) of this Act in respect of their admission after the commencement to that securities exchange or firm.

(2) If:

- (a) either:
  - (i) before the commencement, a person paid an amount as required by subsection 902(2) of the old Corporations Law of a State or Territory to a securities exchange in respect of a year some or all of which occurs after the commencement of this Act; or
  - (ii) after the commencement, a person pays an amount as required by subsection 8(3) of the *Corporations (Securities Exchanges Levies) Act 2001* in respect of a year some or all of which occurs after the commencement of this Act; and
- (b) a levy is also payable under subsection 902(2) of this Act in respect of the securities exchange and the year;

the payment they made or make as mentioned in subparagraph (a)(i) or (ii) is taken to satisfy their liability to pay the levy referred to in paragraph (b).

(3) If, before the commencement, a person paid an amount to a securities exchange as required by subsection 902(2) of the old Corporations Law of a State or Territory, that payment is to be counted, for the purposes of:

- (a) the reference in paragraph (a) of the definition of *relevant person* in subsection 903(1) of this Act; and
  - (b) subsection 903(5) of this Act;
- as if it were a payment of a kind referred to in that paragraph or that subsection, as the case requires.

### **1395 Transitional provisions relating to National Guarantee Fund levies**

- (1) If:
  - (a) either:
    - (i) before the commencement, a person paid an amount as required by section 938 of the old Corporations Law of a State or Territory in respect of a particular transaction; or
    - (ii) after the commencement, a person pays an amount of levy imposed by subsection 6(1) of the *Corporations (National Guarantee Fund Levies) Act 2001* in respect of a particular transaction; and
  - (b) a levy is also payable under section 938 of this Act in respect of the same transaction;

the payment they made or make as mentioned in subparagraph (a)(i) or (ii) is taken to satisfy their liability to pay the levy referred to in paragraph (b).
- (2) Subject to subsection (3), a determination of a matter (other than a rate or rates, or an amount) in force immediately before the commencement for the purposes of section 938, 940 or 941 of the old Corporations Law of a State or Territory in this jurisdiction continues to have effect (and may be dealt with) after the commencement of this Act as if it were:
  - (a) in the case of a determination for the purposes of section 938—a determination for the purposes of section 938 of this Act; or
  - (b) in the case of a determination for the purposes of section 940—a determination for the purposes of section 940 of this Act; or

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- (c) in the case of a determination for the purposes of section 941—a determination for the purposes of section 941 of this Act.
- (3) Nothing in subsection (2) is taken to produce a result that a levy is payable by a person in respect of the same matter in respect of which levy is imposed on the person by subsection 6(1), (2) or (3) of the *Corporations (National Guarantee Fund Levies) Act 2001*.

**1396 Transitional provisions relating to futures organisation fidelity fund levies**

- (1) If:
  - (a) before the commencement, a person paid an amount as required by subsection 1234(1) of the old Corporations Law of a State or Territory in order to be admitted to membership of a futures organisation; and
  - (b) that person had not been so admitted by the commencement of this Act;the payment they made before the commencement is taken to satisfy their liability to pay the levy referred to in subsection 1234(1) of this Act in respect of their admission after the commencement to that futures organisation.
- (2) If:
  - (a) either:
    - (i) before the commencement, a contributing member of a futures organisation paid an amount as required by subsection 1234(2) of the old Corporations Law of a State or Territory to a futures organisation in respect of a year some or all of which occurs after the commencement of this Act; or
    - (ii) after the commencement, a person pays an amount as required by subsection 6(1) of the *Corporations (Futures Organisations Levies) Act 2001* in respect of a year some or all of which occurs after the commencement of this Act; and
  - (b) a levy is also payable under subsection 1234(2) of this Act in respect of the futures organisation and the year;

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the payment they made or make as mentioned in subparagraph (a)(i) or (ii) is taken to satisfy their liability to pay the levy referred to in paragraph (b).

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**Division 6—General transitional provisions relating to other things done etc. under the old corporations legislation**

**1397 Limitations on scope of this Division**

- (1) This Division has effect subject to:
  - (a) the provisions of Divisions 2, 3, 4 and 5 (which deal with matters in more specific terms); and
  - (b) regulations made for the purposes of Division 7.
- (2) Nothing in this Division applies to:
  - (a) an order made by a court before the commencement; or
  - (b) a right or liability under an order made by a court before the commencement; or
  - (c) a right to:
    - (i) appeal to a court against an order made by a court before the commencement;
    - (ii) apply to a court for review of such an order; or
    - (iii) bring an appeal or review proceeding, or an enforcement proceeding, within the meaning of section 1382, in respect of such an order; or
  - (d) subject to subsection (3)—a proceeding taken (including an appeal, review or enforcement proceeding) in a court before the commencement, or a step in such a proceeding.

Note: Division 4 deals with court orders and proceedings made or begun before the commencement, and with related matters.

- (3) Despite paragraph (2)(d), sections 1400 and 1401 apply to any right or liability to which a proceeding to which section 1383 or 1384 applies relates.
- (4) Nothing in this Division applies to a liability under section 902, 904, 938, 940, 941, 1234, 1235 or 1351 of the old Corporations Law of a State or Territory in this jurisdiction to pay a contribution, levy or fee.

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Note: These liabilities are preserved as taxes by provisions of the following Acts:

- (a) the *Corporations (Securities Exchanges Levies) Act 2001*;
  - (b) the *Corporations (National Guarantee Fund Levies) Act 2001*;
  - (c) the *Corporations (Futures Organisations Levies) Act 2001*;
  - (d) the *Corporations (Fees) Act 2001*.
- (5) Except as mentioned in subsections (1) to (4), nothing in Division 2, 3, 4 or 5, or in regulations made for the purposes of Division 7, is intended to limit the generality of the provisions in this Division.

### **1398 Provisions of this Division may have an overlapping effect**

The provisions of this Division deal at a broad level with concepts and matters in a way that is intended to achieve the object of this Part as set out in section 1370. Some of the provisions of this Division will (depending on the situation) have an effect that overlaps or interacts to some extent with the effect of other provisions of this Division. This is intended, and the provisions of this Division should be not be regarded as dealing with mutually exclusive situations.

### **1399 Things done by etc. carried over provisions continue to have effect**

- (1) Subject to this section, a thing that:
- (a) was done before the commencement by, under, or for the purposes of, a carried over provision of the old corporations legislation of a State or Territory in this jurisdiction; and
  - (b) had an ongoing significance (see subsections (4) and (5)) immediately before the commencement for the purposes of that legislation;

has effect (and may be dealt with) after the commencement, for the purposes of the new corporations legislation, as if it were done by, under, or for the purposes of, the corresponding provision of the new corporations legislation.

Note: This section covers all kinds of things done, including things of a coercive nature or done for coercive purposes.

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- (2) Examples of things done include:
- (a) the making of an instrument or order (but not including the making of an order by a court); and
  - (b) the making of an application or claim (but not including the making of an application or claim to a court); and
  - (c) the granting of an application or claim (but not including the granting of an application or claim by a court); and
  - (d) the making of an appointment or delegation; and
  - (e) the commencement of a procedure or the taking of a step in a procedure (but not including the commencement of a proceeding in a court); and
  - (f) the establishment of a register or fund; and
  - (g) requiring a person to do, or not to do, something (but not including a requirement contained in an order made by a court); and
  - (h) the giving of a notice or document.
- (3) The examples in subsection (2) are not intended to limit the generality of the language of subsection (1).
- (4) Subject to subsection (5), for the purposes of this section, a thing done by, under, or for the purposes of, a carried over provision of the old corporations legislation of a State or Territory had an **ongoing significance** immediately before the commencement for the purposes of that legislation if:
- (a) if the thing done was the making of an instrument or order—the instrument or order was still in force immediately before the commencement; or
  - (b) if the thing done was the making of an application or claim—the application or claim had not been decided, and had not otherwise ceased to have effect, before the commencement; or
  - (c) if the thing done was the granting of an application or claim—the thing granted had not been revoked, and had not otherwise ceased to have effect, before the commencement; or
  - (d) if the thing done was the making of an appointment or delegation—the appointment or delegation had not been

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- revoked, and had not otherwise ceased to have effect, before the commencement; or
- (e) if the thing done was the commencement of a procedure or the taking of a step in a procedure—the procedure was still in progress immediately before the commencement or was otherwise still having an effect; or
  - (f) if the thing done was the establishment of a register or fund—the register or fund was still in existence immediately before the commencement; or
  - (g) if the thing done was requiring a person to do, or not to do something—the requirement was still in force immediately before the commencement; or
  - (h) if the thing done was the giving of a notice or document, or the doing of some other thing—the notice or document (or the giving of the notice or document), or the thing (or the doing of the thing), had an ongoing effect or significance immediately before the commencement for the purposes of the old corporations legislation of the State or Territory.
- (5) The regulations may provide that a specified thing done under, or for the purposes of, a carried over provision of the old corporations legislation of a State or Territory did, or did not, have an ongoing significance immediately before the commencement for the purposes of that legislation.

**1400 Creation of equivalent rights and liabilities to those that existed before the commencement under carried over provisions of the old corporations legislation**

- (1) Subject to subsection (4), this section applies in relation to a right or liability (the *pre-commencement right or liability*), whether civil or criminal, that:
- (a) was acquired, accrued or incurred under a carried over provision of the old corporations legislation of a State or Territory in this jurisdiction; and
  - (b) was in existence immediately before the commencement.
- However, this section does not apply to a right or liability under an order made by a court before the commencement.

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- (2) On the commencement, the person acquires, accrues or incurs a right or liability (the *substituted right or liability*), equivalent to the pre-commencement right or liability, under the corresponding provision of the new corporations legislation (as if that provision applied to the conduct or circumstances that gave rise to the pre-commencement right or liability).

Note: If a time limit applied in relation to the pre-commencement right or liability under the old corporations legislation, that same time limit (calculated from the same starting point) will apply under the new corporations legislation to the substituted right or liability—see subsection 1402(3).

- (3) A procedure, proceeding or remedy in respect of the substituted right or liability may be instituted after the commencement under the new corporations legislation (as if that provision applied to the conduct or circumstances that gave rise to the pre-commencement right or liability).

Note: For pre-commencement proceedings in respect of substituted rights and liabilities, see sections 1383 and 1384.

- (4) If, immediately before the commencement, a person had an accrued right to make a claim under a provision of Part 7.10 of the old Corporations Law of a State that is not a referring State (and so is not in this jurisdiction), this section applies in relation to that right in the same way as it would have applied if the State had been a referring State.

Note: Except to the extent provided in this subsection, this Part does not create rights and liabilities that are equivalent to those that existed under the old corporations legislation of a non-referring State.

**1401 Creation of equivalent rights and liabilities to those that existed before the commencement under repealed provisions of the old corporations legislation**

- (1) This section applies in relation to a right or liability (the *pre-commencement right or liability*), whether civil or criminal, that:
- (a) was acquired, accrued or incurred under a provision of the old corporations legislation of a State or Territory in this jurisdiction that was no longer in force immediately before the commencement; and

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- (b) was in existence immediately before the commencement.  
However, this section does not apply to a right or liability under an order made by a court before the commencement.
- (2) For the purposes of subsections (3) and (4), the new corporations legislation is taken to include:
- (a) the provision of the old corporations legislation (with such modifications (if any) as are necessary) under which the pre-commencement right or liability was acquired, accrued or incurred; and
  - (b) the other provisions of the old corporations legislation (with such modifications (if any) as are necessary) that applied in relation to the pre-commencement right or liability.
- (3) On the commencement, the person acquires, accrues or incurs a right or liability (the ***substituted right or liability***), equivalent to the pre-commencement right or liability, under the provision taken to be included in the new corporations legislation by paragraph (2)(a) (as if that provision applied to the conduct or circumstances that gave rise to the pre-commencement right or liability).
- Note: If a time limit applied in relation to the pre-commencement right or liability under the old corporations legislation, that same time limit (calculated from the same starting point) will apply under the new corporations legislation to the substituted right or liability—see subsection 1402(3).
- (4) A procedure, proceeding or remedy in respect of the substituted right or liability may be instituted after the commencement under the provisions taken to be included in the new corporations legislation by subsection (2) (as if those provisions applied to the conduct or circumstances that gave rise to the pre-commencement right or liability).
- Note: For pre-commencement proceedings in respect of substituted rights and liabilities, see sections 1383 and 1384.

**1402 Old corporations legislation time limits etc.**

- (1) An old corporations legislation time limit (see subsection (4)):
- (a) the starting point of which:

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- (i) was known or had been determined before the commencement (whether that starting point occurred or would occur before, on or after the commencement); or
    - (ii) would have become known, or have been determined, after the commencement if the old corporations legislation of the relevant State or Territory had continued to apply (whether that starting point would have occurred before, on or after the commencement); and
  - (b) that had not ended at or before the commencement; continues to run, or starts or started to run, as if that same time limit (starting from the same starting point) were applicable under the new corporations legislation.
- (2) If:
- (a) under the old corporations legislation, a process (for example, the winding up of a company), a status of a person or body (for example, a body's registration as a company or a person's status as a registered liquidator), or an instrument, commenced from a particular time before the commencement; and
  - (b) that process, status or instrument is continued after the commencement for the purposes of the new corporations legislation by a provision of this Part; that process, status or instrument as so continued is still taken to have commenced from the time referred to in paragraph (a).
- (3) If an old corporations legislation time limit related to a pre-commencement right or liability, the same time limit applies in relation to the substituted right or liability.
- (4) In this section:
- old corporations legislation time limit*** includes:
- (a) a period for the doing of a thing specified or determined under a provision of the old corporations legislation of a State or Territory; or
  - (b) a period specified or determined under a provision of the old corporations legislation of a State or Territory as the duration of a particular instrument or status.
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**1403 Preservation of significance etc. of events or circumstances**

- (1) An event, circumstance or other thing:
- (a) that occurred or arose before the commencement under or as mentioned in a provision of the old corporations legislation of a State or Territory in this jurisdiction; and
  - (b) that had a particular significance, status or effect for the purposes of a carried over provision of that legislation (including because of an interpretive provision);

has that same significance, status and effect after the commencement for the purposes of the provision of the new corporations legislation that corresponds to that carried over provision.

Note: So, for example:

- (a) if a company took action before the commencement that had the result for the purposes of section 200B of the old Corporations Law of making a superannuation fund a prescribed superannuation fund in relation to the company, that action has that same effect for the purposes of section 200B of this Act; and
  - (b) a delay that could have been taken into account for the purposes of subsection 874(1) of the old Corporations Law also counts for the purposes of subsection 874(1) of this Act.
- (2) Without limiting subsection (1), an event, circumstance or other thing had a particular significance for the purposes of a carried over provision of the old corporations legislation of a State or Territory in this jurisdiction if:
- (a) the carried over provision created an obligation in respect of the event, circumstance or thing (whenever it arose); or
  - (b) the carried over provision provided for the event, circumstance or thing to be dealt with in a particular way; or
  - (c) the carried over provision stated that the event, circumstance or thing (whenever it arose) was to be disregarded for the purposes of that provision or was not covered by that provision.

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**1404 References in the new corporations legislation generally include references to events, circumstances or things that happened or arose before the commencement**

- (1) Subject to this section, a reference in the new corporations legislation to an event, circumstance or thing of a particular kind that happens or arises, or that has happened or arisen, is taken to include a reference to an event, circumstance or thing of that kind that happened or arose at a time before the commencement, unless a contrary intention is expressed. The fact that the provision uses only the present tense in referring to an event, circumstance or thing is not, of itself, to be regarded as an expression of a contrary intention.

Note: So, for example, if a provision of the new corporations legislation refers to a person who consents to a course of action, that reference (in the absence of an express provision to the contrary) will not be limited to consents given after the commencement and will cover a consent given before the commencement.

- (2) Nothing in subsection (1) is taken to produce a result that a right or liability exists under a provision of the new corporations legislation that relates solely to events, circumstances or things that occurred before the commencement.

Note: Instead, an equivalent right or liability will be created by section 1400 or 1401.

- (3) The regulations may provide that subsection (1) does not apply in relation to a particular reference or class of references in the new corporations legislation.

**1405 References in the new corporations legislation to that legislation or the new ASIC legislation generally include references to corresponding provisions of the old corporations legislation or old ASIC legislation**

- (1) Subject to subsection (4), a reference in the new corporations legislation to:
- (a) an Act, or regulations or another instrument that is part of the new corporations legislation; or

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- (b) a provision or group of provisions of such an Act, regulations or other instrument;
- is taken, in relation to events, circumstances or things that happened or arose at a time before the commencement when the old corporations legislation was in force, to include (in the absence of an express provision to the contrary) a reference to the corresponding part, provision or provisions of the old corporations legislation of the States and Territories in this jurisdiction.
- (2) Subject to subsection (4), a reference in the new corporations legislation to:
- (a) an Act, or regulations or some other instrument that is part of the new ASIC legislation; or
- (b) a provision or group of provisions of such an Act, regulations or other instrument;
- is taken, in relation to events, circumstances or things that happened or arose at a time before the commencement when the old corporations legislation was in force, to include (in the absence of an express provision to the contrary) a reference to the corresponding part, provision or provisions of the old ASIC legislation of the Commonwealth, of the States in this jurisdiction and of the Northern Territory.
- (3) In subsection (2):
- (a) **new ASIC legislation** and **old ASIC legislation** have the same meanings as they have in Part 16 of the *Australian Securities and Investments Commission Act 2001*; and
- (b) the question whether a provision or part of the old ASIC legislation corresponds to a provision of part 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*.
- (4) The regulations may provide that subsection (1) or (2) does not apply in relation to a particular reference or class of references in the new corporations legislation.

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**1406 Carrying over references to corresponding previous laws**

- (1) If a carried over provision of the old corporations legislation of a State or Territory in this jurisdiction contained a reference (whether in its own terms or by operation of another provision) to:
  - (a) a corresponding previous law (as defined for the purposes of that provision or provisions including that provision); or
  - (b) a thing done by, under, or for the purposes of, such a law;the corresponding provision of the new corporations legislation is taken to contain an equivalent reference to that previous law, or to such a thing done by, under, or for the purposes of, that previous law.
- (2) The following references in the old corporations legislation of the States and Territories in this jurisdiction are covered by subsection (1) in the same way as they would be if they used the “corresponding previous law” form of words:
  - (a) the reference in subsection 1274AA(1) to a “previous Law”;
  - (b) the reference in subparagraph 1274AA(2)(b)(ii) to a “previous law of this jurisdiction before the commencement of this Part that corresponds”;
  - (c) any other references prescribed by the regulations for the purposes of this subsection.

**1407 References to old corporations legislation in instruments**

- (1) Subject to subsection (2), a reference in, or taken immediately before the commencement to be in, an instrument, other than:
  - (a) an Act of a State, the Australian Capital Territory, the Northern Territory or Norfolk Island; or
  - (b) an instrument made under such an Act;to:
  - (c) an Act, or to regulations or some other instrument, that is part of the old corporations legislation (whether the reference is in general terms or in relation to a particular State or Territory in this jurisdiction); or
  - (d) to a provision or group of provisions of such an Act, regulations or other instrument;

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is taken, after the commencement, to include a reference to the corresponding part, provision or provisions of the new corporations legislation (unless there is no such corresponding part, provision or provisions).

Note: This section will, for example, apply to:

- (a) a reference in another Commonwealth Act to the Corporations Law; or
  - (b) a reference in the Corporations Regulations to the Corporations Law; or
  - (c) a reference in a company's constitution to a particular provision of the Corporations Law.
- (2) The regulations may do either or both of the following:
- (a) provide that subsection (1) does not apply in relation to prescribed references in prescribed instruments;
  - (b) provide that subsection (1) has effect in relation to prescribed references in prescribed instruments as if, in that subsection, the words "to be" were substituted for the words "to include".

**1408 Old transitional provisions continue to have their effect**

- (1) Subject to subsection (3), this Act has the same effect, after the commencement, as it would have if:
- (a) the transitional provisions (see subsections (6) and (7)) of the old Corporations Laws of the States and Territories in this jurisdiction (as in force from time to time before the commencement) had been part of this Act; and
  - (b) those transitional provisions produced the same results or effects (to the greatest extent possible) for the purposes of this Act as they produced for the purposes of those old Corporations Laws.
- (2) Without limiting subsection (1) (but subject to subsection (3)), if a transitional provision of the old Corporations Law of a State or Territory in this jurisdiction could, if it had continued in force after the commencement, have operated to give rise to rights and liabilities (including civil or criminal liabilities) in relation to acts or omissions occurring after the commencement, this Act is taken

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to include that transitional provision (with such modifications (if any) as are necessary.

Note: In relation to acts or omissions that occurred before the commencement, equivalent rights and liabilities are created by sections 1400 and 1401.

- (3) The regulations may determine how a matter dealt with in a transitional provision of the old Corporations Law of a State or Territory in this jurisdiction is to be dealt with under or in relation to the new corporations legislation (including by creating offences). The regulations have effect despite subsections (1) and (2), but subject to subsection (5).

Note: In creating offences, the regulations are subject to the limitation imposed by section 1375.

- (4) For the purpose of determining whether the new corporations legislation includes a provision that corresponds to a provision of the old corporations legislation of a State or Territory, and for the purpose of any reference in this part to a corresponding provision of the new corporations legislation, this Act is taken to include the transitional provisions of the old corporations legislation of the States and Territories, as they have effect because of subsections (1) and (2).

- (5) Nothing in subsection (1) or (2), or in regulations made for the purposes of subsection (3), is taken to produce a result that a right or liability exists under a transitional provision as it has effect because of subsection (1) or (2), or exists under regulations made for the purposes of subsection (3), that relates solely to events, circumstances or things that occurred before the commencement.

Note: Instead, an equivalent right or liability will be created by section 1400 or 1401.

- (6) Subject to subsection (7), for the purposes of this section, a **transitional provision** is any of the provisions of the old Corporations Laws of the States and Territories in this jurisdiction listed in the following table.

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<b>Transitional provisions of old Corporations Law</b>	
<b>Item</b>	<b>Provisions</b>
1	subsection 87(1A)
2	subsection 88(1A)
3	sections 109E to 109G and section 109T
4	section 268A
5	section 275
6	section 275A
7	Subsections 319(4), (5) and (6)
8	section 601
9	subsection 774(7)
10	subsection 895(3)
11	subsection 977(4)
12	subsection 990(2)
13	section 993
14	subsection 1228(3)
15	subsections 1274(17) and (18)
16	subsections 1288(1), (2) and (6)
17	paragraph 1311(1A)(f) and subsection 1311(3A)
18	section 1336A
19	Chapter 11, other than section 1416
20	Schedule 4, other than the following provisions: (a) subclauses 7(3), 8(2) and 9(4); (b) clauses 11 to 16; (c) subclause 17(2); (d) clauses 18 and 19; (e) clauses 20, 25 and 27; (f) Parts 5, 6 and 7.

- (7) The regulations may provide that certain provisions are to be taken to be included in, or omitted from, the table in subsection (6). The table then has effect as if the provisions were so included in it or omitted from it.

## **Division 7—Regulations dealing with transitional matters**

### **1409 Regulations may deal with transitional matters**

- (1) The regulations may deal with matters of a transitional nature relating to the transition from the application of provisions of the old corporations legislation of the States and Territories in this jurisdiction to the application of provisions of the new corporations legislation. The regulations have effect despite anything else in this Part, other than section 1375.
- (2) Without limiting subsection (1), the regulations may provide for a matter to be dealt with, wholly or partly, in any of the following ways:
  - (a) by applying (with or without modifications) to the matter:
    - (i) provisions of the old corporations legislation of the States and Territories in this jurisdiction, as in force immediately before the commencement or at some earlier time; or
    - (ii) provisions of the new corporations legislation; or
    - (iii) a combination of provisions referred to in subparagraphs (i) and (ii);
  - (b) by otherwise specifying rules for dealing with the matter;
  - (c) by specifying a particular consequence of the matter, or of an outcome of the matter, for the purposes of the new corporations legislation.
- (3) The regulations may provide that certain provisions of this Part are taken to be modified as set out in the regulations. Those provisions then have effect as if they were so modified.
- (4) Despite subsection 12(2) of the *Legislative Instruments Act 2003*, regulations for the purposes of this section may be expressed to take effect from a date before the regulations are registered under that Act.
- (5) In this section:

*matters of a transitional nature* also includes matters of an application or saving nature.

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**Subdivision A—Preliminary**

**1410 Definitions**

- (1) In this Division, unless the contrary intention appears:

*amended Corporations Act* means this Act as in force after the FSR commencement.

*associated provisions*, in relation to provisions (the *core provisions*) of a particular Act as in force at a particular time, include (but are not limited to):

- (a) any regulations or other instruments that are or were in force for the purposes of any of the core provisions at that time; and
- (b) any interpretation provisions that apply or applied in relation to any of the core provisions at that time (whether or not they also apply or applied for other purposes); and
- (c) any provisions relating to liability (civil or criminal) that apply or applied in relation to any of the core provisions at that time (whether or not they also apply or applied for other purposes); and
- (d) any provisions that limit or limited, or that otherwise affect or affected, the operation of any of the core provisions at that time (whether or not they also limit or limited, or affect or affected, the operation of other provisions).

*class*, in relation to financial products, has a meaning affected by regulations made for the purposes of subsection (2).

*FSR commencement* means the commencement of item 1 of Schedule 1 to the *Financial Services Reform Act 2001*.

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***old Corporations Act*** means this Act as in force immediately before the FSR commencement.

***regulated activities***, in relation to a regulated principal, has the meaning given by section 1430.

***regulated principal*** has the meaning given by section 1430.

***relevant old legislation***, in relation to a regulated principal, has the meaning given by section 1430.

***transition period***:

- (a) in relation to a market to which section 1414, 1418, 1420, 1421 or 1422 applies—has the meaning given by subsection (2) of that section; and
  - (b) in relation to a market to which section 1417 applies and the additional products referred to in that section—has the meaning given by subsection 1417(2); and
  - (c) in relation to a clearing and settlement facility to which section 1426 or 1429 applies—has the meaning given by subsection (2) of that section; and
  - (d) in relation to a clearing and settlement facility to which section 1428 applies and the additional products referred to in that section—has the meaning given by subsection 1428(2); and
  - (e) in relation to a regulated principal—has the meaning given by subsection 1431(1); and
  - (f) in relation to a financial product to which section 1438 applies—has the meaning given by subsection (3) of that section.
- (1A) Other expressions used in this Part that are defined in Division 2 of Part 7.1 have the same meanings as they are given by that Division. This has effect subject to:
- (a) any contrary intention in a provision of this Part; or
  - (b) regulations made for the purposes of this paragraph.
- (2) The regulations may include provisions identifying, or providing for the identification of, what constitutes a ***class*** of financial

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products for the purposes of a provision or provisions of this Division.

- (3) If a provision of this Division (the *transitional provision*) provides for a provision of this or another Act (the *preserved provision*), as in force immediately before the FSR commencement, to continue to apply to or in relation to a person, thing or matter:
- (a) the preserved provision so continues to apply only to the extent (if any) to which it is expressed in terms that cover the person, thing or matter; and
  - (b) the transitional provision is not taken to extend the scope of the preserved provision (otherwise than by giving it a continued operation).

**Subdivision B—Treatment of existing markets**

**1411 When is a market being operated immediately before the FSR commencement?**

Subject to section 1412, in this Subdivision, a reference to a market *being operated immediately before the FSR commencement* is a reference to a market that had not permanently ceased to operate before the FSR commencement, even if trading on the market was not actually occurring immediately before the FSR commencement (for example, because of a routine temporary closure of the market).

**1412 Treatment of proposed markets that have not started to operate by the FSR commencement**

- (1) This section applies in relation to the following proposed markets, other than any such market that starts to operate before the FSR commencement:
- (a) a market proposed to be operated by Bendigo Stock Exchange Ltd, or by ASX Futures Exchange Pty Limited, that is identified in writing by the Minister as being a proposed market to which this section applies;
  - (b) any other proposed market identified in, or in accordance with, regulations made for the purposes of this paragraph.

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For this purpose, a *proposed market* is a market that a person has, before the FSR commencement, indicated an intention that they propose to operate.

- (2) This Subdivision applies in relation to a proposed market to which this section applies subject to the following paragraphs:
- (a) subject to paragraphs (b), (c) and (d), this Subdivision applies in relation to the proposed market as if the market, as proposed to be operated, were in fact being operated immediately before the FSR commencement;
  - (b) if, taking account of the effect of paragraph (a), section 1413 applies in relation to the proposed market, that section applies in relation to the proposed market:
    - (i) as if the Minister's obligation to grant a licence, and impose conditions, under subsection 1413(2) in relation to the market does not arise unless and until the market operator lodges with ASIC a notice in relation to the market under subsection (3) of this section, and does not arise at all if no such notice is given to ASIC by the end of 6 months after the FSR commencement; and
    - (ii) as if subsection 1413(3) provided for a licence so granted under subsection 1413(2) in relation to the market, and the conditions subject to which it is granted, to be taken to have had effect from the day (the *start day*) specified in the subsection (3) notice as the day on which the market started to operate; and
    - (iii) as if subsection 1413(6) were omitted; and
    - (iv) as if the references in subsection 1413(8) to the FSR commencement were instead references to the start day;
  - (c) if:
    - (i) taking account of the effect of paragraph (a), section 1418, 1420, 1421 or 1422 applies to the proposed market; and
    - (ii) the market operator does not lodge with ASIC a notice in relation to the market under subsection (3) of this section by the end of 6 months after the FSR commencement;that section ceases to apply in relation to the proposed market at the end of that period;
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- (d) if a provision of this Subdivision provides for a provision of the old Corporations Act to continue to apply in relation to the proposed market, then (without limiting the generality of subsection 1410(3)), while the proposed market remains non-operational, the provision of the old Corporations Act only applies in relation to the proposed market to the extent (if any) to which it would, disregarding the effect of paragraph (a), apply in relation to the proposed market.
- (3) If a proposed market to which this section applies starts to operate on a day during the period of 6 months starting on the FSR commencement, the operator must, as soon as practicable, and in any event within 7 days, lodge with ASIC written notice of the fact that the market started to operate on that day.
- Note: Failure to comply with this subsection is an offence (see subsection 1311(1)).
- (4) ASIC must, within a reasonable time, give the Minister a notice it receives under subsection (3).

**1413 Obligation of Minister to grant licences covering main existing markets**

- (1) This section applies to each market being operated immediately before the FSR commencement in relation to which any of the following paragraphs applies:
- (a) the market was a stock market operated by the Australian Stock Exchange Limited;
  - (b) the market was a stock market operated by a body corporate covered by an approval in force under subsection 769(2) of the old Corporations Act;
  - (c) the market was a futures market operated by a body corporate covered by an approval in force under subsection 1126(2) of the old Corporations Act.
- (2) Subject to subsections (3) and (4), the Minister must, in relation to each market to which this section applies, grant the operator of the market a licence, and impose conditions on that licence, in accordance with the following requirements:

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- (a) the licence must be described as an Australian market licence;
- (b) the licence must be granted subject to the following conditions:
  - (i) a condition specifying the market as the market that the licence authorises the licensee to operate;
  - (ii) a condition specifying, as the classes of financial products that can be dealt with on the market, the classes that are appropriate for the market under subsection (5);
  - (iii) if the Minister considers that the licensee should have clearing and settlement arrangements for transactions effected through the market—a condition specifying the type of clearing and settlement arrangements that are adequate.
- (3) Subject to subsection (6), a licence that subsection (2) requires to be granted must be granted on, or as soon as practicable after, the FSR commencement. If it is granted after the FSR commencement, it, and the conditions subject to which it is granted, are taken to have had effect from that commencement.
- (4) Sections 795D (more than one licence in the same document) and 795E (more than one market covered by the same licence) of the amended Corporations Act apply in relation to the granting of licences, and licences granted, under this section as if the licences were, or were being, granted under section 795B of that Act. If, pursuant to section 795E, a single licence is granted under this section in respect of several separate markets, paragraph (2)(b) of this section must be complied with separately in the licence document in relation to each of those markets.
- (5) For the purposes of subparagraph (2)(b)(ii), the classes of financial products that are *appropriate* for a market to which this section applies are as follows:
  - (a) for a market described in paragraph (1)(a) or (b)—securities, within the meaning of section 92 of the old Corporations Act as applying for the purposes of Part 7.2 of the old Corporations Act, and agreements of a kind to which section 92A of the old Corporations Act applied immediately

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- before the FSR commencement (or would have applied after the FSR commencement if that section, and any associated provisions, had continued to have effect);
- (b) for a market described in paragraph (1)(c)—futures contracts, within the meaning of section 72 of the old Corporations Act, and agreements of a kind to which section 72A of the old Corporations Act applied immediately before the FSR commencement (or would have applied after the FSR commencement if that section, and any associated provisions, had continued to have effect).
- (6) Despite anything in subsection (3), the Minister may, under this section, grant a licence, and impose conditions on the licence, at any time during the period starting on the commencement of this section and ending on the FSR commencement on the basis that matters known to the Minister in relation to the market concerned will continue to be the case up to the FSR commencement. If the Minister does so:
- (a) the licence and conditions come into effect on the FSR commencement, and not before; and
- (b) the Minister may vary or revoke the licence, or any of the conditions, before the FSR commencement if the Minister considers it appropriate to do so having regard to the provisions of this section concerning the granting of licences and the imposition of conditions; and
- (c) the licence and conditions do not come into effect on the FSR commencement if, immediately before the FSR commencement, the market is not a market to which this section applies.
- (7) If the Minister grants a licence under this section, the Minister must give the operator of the market written notice of:
- (a) the grant of the licence, and the conditions imposed on the licence; and
- (b) any subsequent revocation or variation under subsection (6) of the licence or conditions.
- (8) A notice advising of the grant of a licence under this section must contain a statement to the effect that the licence and conditions will

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not take effect until the FSR commencement, or will be taken to have had effect from the FSR commencement, as the case requires.

**1414 Section 1413 markets—effect of licences and conditions**

- (1) Subject to subsections (2) to (4):
- (a) a licence granted under section 1413 that authorises the operation of a market is, for the purposes of the amended Corporations Act (other than this section), taken to have been granted (and to have been properly granted) under section 795B of the amended Corporations Act; and
  - (b) conditions imposed under section 1413 on the licence are, for the purposes of the amended Corporations Act (other than this section), taken to have been imposed (and to have been properly imposed) under section 796A of the amended Corporations Act.

Note 1: Section 795C of the amended Corporations Act (publication of notice of licence grant) applies to the grant of the licence.

Note 2: The conditions may be varied or revoked, and additional conditions may be imposed, under section 796A of the amended Corporations Act.

- (2) Subject to subsection (4), the relevant new legislation (see subsection (6)) does not apply in relation to the market during the period (the *transition period*) starting on the FSR commencement and ending on whichever of the following first occurs:
- (a) the end of the period of 2 years starting on the FSR commencement;
  - (b) conditions on the licence are varied or revoked, or additional conditions are imposed on the licence, pursuant to an application by the licensee under subsection 796A(2) of the amended Corporations Act;
  - (c) the licensee has lodged with ASIC notice in writing that it wants to take advantage of the compensation arrangements under Division 3 of Part 7.5 of the amended Corporations Act:
    - (i) from a specified date, being a date that is after the notice is given to ASIC and that is after compensation arrangements for the market have been approved under

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Division 3 of Part 7.5 of the amended Corporations Act (see also subsection (4)); or

- (ii) from the end of a specified period, being a period that is described as starting when compensation arrangements for the market are approved under Division 3 of Part 7.5 of the amended Corporations Act (see also subsection (4)) and that ends after the notice is given to ASIC;

and that date arrives or period ends.

- (3) A notice (the *original notice*) given for the purposes of paragraph (2)(c) may, before the date, or the end of the period, specified in the original notice as mentioned in that paragraph:
  - (a) be varied to specify another date or period, being a date or period that would satisfy the requirements of subparagraph (2)(c)(i) or (ii) if the reference in that subparagraph to when the notice (being the original notice) is given to ASIC were instead a reference to when the notice of variation is given to ASIC under this subsection; or
  - (b) be revoked.

The variation or revocation must be made by notice in writing lodged with ASIC.

- (4) If the relevant new legislation in relation to a market includes Part 7.5 of the amended Corporations Act, then, despite subsection (2), Division 3 of that Part applies to the market during the transition period to the extent necessary for the operator to apply to have compensation arrangements for the market approved before the end of the transition period, and for that application to be determined. However, any approval of the arrangements under that Division does not take effect until immediately after the end of the transition period.
- (5) The annual report of the licensee (see section 792F of the amended Corporations Act) for a financial year in which part of the transition period occurs, other than a financial year in which the transition period ends, must include information about:
  - (a) the steps taken in the year; and
  - (b) the steps proposed to be taken in the next year;

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to ensure that the relevant new legislation will be complied with by the time the transition period ends.

(6) In this section:

*relevant new legislation*, in relation to a market, means:

- (a) section 793A of the amended Corporations Act; and
- (b) unless the market is a market to which Division 4 of Part 7.5 of the amended Corporations Act applies—Part 7.5 of the amended Corporations Act.

**1415 Section 1413 markets—preservation of old Corporations Act provisions during transition period**

*Preservation of compensation regimes*

- (1) If, during the transition period in relation to a market the operation of which is authorised by a licence granted under section 1413, Part 7.5 of the amended Corporations Act does not apply in relation to the market (except as provided in subsection 1414(4)) because of subsection 1414(2), Part 7.9, or Part 8.6, as the case requires, of the old Corporations Act, and any associated provisions, continue to apply in relation to the market during the transition period.

*Preservation of certain ongoing requirements*

- (2) During the transition period in relation to a market:
  - (a) the operation of which is authorised by a licence granted under section 1413; and
  - (b) that, immediately before the FSR commencement, was a securities exchange to which section 769A of the old Corporations Act applied;the following provisions continue to apply in relation to the market:
  - (c) paragraphs 769A(1)(c) and (e) of the old Corporations Act, and any associated provisions;
  - (d) section 769B of the old Corporations Act (but only as applying in relation to paragraphs 769A(1)(c) and (e) of the old Corporations Act), and any associated provisions.

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**1416 Section 1413 markets—powers for regulations to change how the old and new Corporations Act apply during the transition period**

- (1) The regulations may do all or any of the following in relation to a market the operation of which is authorised by a licence granted under section 1413:
  - (a) provide that some or all of the provisions (the *relevant old legislation*) that would otherwise continue to apply in relation to the market because of section 1415 do not apply in relation to the market;
  - (b) provide that some or all of the relevant old legislation applies in relation to the market with specified modifications during some or all of the transition period for the market;
  - (c) provide that some or all of the relevant new legislation (within the meaning of section 1414) in relation to the market applies in relation to the market during some or all of the transition period for the market;
  - (d) provide that specified provisions of the amended Corporations Act (including relevant new legislation), and any associated provisions, apply in relation to the market during some or all of the transition period for the market with specified modifications.
- (2) Regulations made for the purposes of subsection (1) have effect despite anything in sections 1414 and 1415.
- (3) Subsection (1) gives a full power to disapply, apply and modify provisions as mentioned in that subsection, including for reasons that do not have an express or implied connection with the transition to the relevant new legislation.

Note: So (for example), a change to the day-to-day operation of the relevant old legislation as continuing to apply may be achieved by a modification under paragraph (1)(b) (whether that change is to an existing rule, or is the addition of a new rule).

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**1417 Section 1413 markets—additional provisions relating to previously unregulated services**

- (1) This section applies to a financial market in relation to which the following paragraphs are satisfied:
  - (a) a licence is granted under section 1413 to the operator of the market; and
  - (b) the conditions on the licence specify, as the classes of financial products that can be dealt with on the market, the classes of financial products specified in whichever of paragraphs 1413(5)(a) and (b) is applicable; and
  - (c) immediately before the commencement, other financial products (the *additional products*) were also dealt with on the market, and the fact that the market dealt with those products did not constitute a contravention of a provision of the old Corporations Act.
- (2) Subject to subsection (3), section 791A of the amended Corporations Act does not apply in relation to the market in so far as all or any of the additional products are dealt with on the market during the period (the *transition period*) starting on the FSR commencement and ending on whichever of the following first occurs:
  - (a) the end of the period of 2 years starting on the FSR commencement;
  - (b) the licensee applies, under subsection 796A(2) of the amended Corporations Act, to have the conditions on the licence varied or revoked, or to have additional conditions imposed on the licence.
- (3) The regulations may, in relation to a market to which this section applies and the additional products, provide that specified provisions (including section 791A) of the amended Corporations Act, and any associated provisions, apply in relation to a market to which this section applies and the additional products during some or all of the transition period for the market and the products with specified modifications.

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**1418 Treatment of exempt stock markets and exempt futures markets (other than markets with no identifiable single operator)**

- (1) This section applies to the following markets:
  - (a) stock markets being operated immediately before the FSR commencement that were, at that time, covered by a declaration (the *declaration of exemption*) in force immediately before the FSR commencement under subsection 771(1) of the old Corporations Act;
  - (b) futures markets being operated immediately before the FSR commencement that were, at that time, covered by a declaration (the *declaration of exemption*) in force immediately before the FSR commencement under subsection 1127(1) of the old Corporations Act.

However it does not apply to any market to which section 1419 applies.

- (2) Subject to subsection (5), section 791A of the amended Corporations Act does not apply in relation to a stock market or futures market to which this section applies during the period (the *transition period*) starting on the FSR commencement and ending on whichever of the following first occurs:
  - (a) the end of the period of 2 years starting on the FSR commencement;
  - (b) the operator of the market is granted a licence under section 795B of the amended Corporations Act covering the operation of the market;
  - (c) the Minister makes an exemption under section 791C of the amended Corporations Act covering the market;
  - (d) the declaration of exemption is revoked.
- (3) Subject to subsections (4) and (5), Part 7.2 (in the case of a stock market), or Part 8.2 (in the case of a futures market), and any associated provisions, (the *relevant old legislation*) of the old Corporations Act continue to apply in relation to a stock market or futures market to which this section applies during the transition period for the market.

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- (4) The declaration of exemption (including any conditions specified in the declaration) for a stock market or futures market to which this section applies cannot be varied during the transition period for the market so as to cover the market providing services that were not covered by the declaration as in force immediately before the FSR commencement. However, it may be varied in other ways, or revoked, by the Minister in writing.
- (5) The regulations may do all or any of the following:
  - (a) provide that some or all of the relevant old legislation does not apply in relation to a stock market or futures market to which this section applies during some or all of the transition period for the market;
  - (b) provide that some or all of the relevant old legislation applies in relation to a stock market or futures market to which this section applies with specified modifications during some or all of the transition period for the market;
  - (c) provide that specified provisions of the amended Corporations Act (including section 791A), and any associated provisions, apply in relation to a stock market or futures market to which this section applies during some or all of the transition period for the market with specified modifications.

**1419 Treatment of exempt stock markets and exempt futures markets that do not have a single identifiable operator**

- (1) This section applies to the following markets:
  - (a) stock markets being operated immediately before the FSR commencement:
    - (i) that were, at that time, covered by a declaration (the *declaration of exemption*) in force immediately before the FSR commencement under subsection 771(1) of the old Corporations Act; but
    - (ii) that did not have a single person who could be identified as the operator of the market;
  - (b) futures markets being operated immediately before the FSR commencement:

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- (i) that were, at that time, covered by a declaration (the *declaration of exemption*) in force immediately before the FSR commencement under subsection 1127(1) of the old Corporations Act; but
  - (ii) that did not have a single person who could be identified as the operator of the market.
- (2) In this section:
  - exempted participant*, in relation to a market to which this section applies, means a person:
    - (a) who is covered by the declaration of exemption (otherwise than in their capacity as a representative of another person who is covered by the declaration); and
    - (b) whose activities connected with the market after the FSR commencement are activities that, but for this section, would be required by section 911A of the amended Corporations Act to be covered by an Australian financial services licence.
- (3) Subject to subsections (4) and (5), Part 7.2 (in the case of a stock market), or Part 8.2 (in the case of a futures market), and any associated provisions, (the *relevant old legislation*) of the old Corporations Act continue to apply in relation to an exempted participant and a stock market or futures market to which this section applies during any period during which section 1431 provides that the relevant new legislation (within the meaning of subsection 1431(1)) does not apply in relation to the exempted participant's activities connected with the market.
- (4) The declaration of exemption (including any conditions specified in the declaration) for a stock market or futures market to which this section applies cannot:
  - (a) be varied during the transition period for an exempted participant and the market so as to cover the market providing services that were not covered by the declaration as in force immediately before the FSR commencement; or
  - (b) be varied after the FSR commencement so as to cover a person or persons it did not cover immediately before the commencement.

However, it may be varied in other ways, or revoked, by the Minister in writing.

- (5) The regulations may do either or both of the following:
- (a) provide that some or all of the relevant old legislation does not apply in relation to an exempted participant and a market to which this section applies during some or all of the transition period for the exempted participant and the market;
  - (b) provide that some or all of the relevant old legislation applies in relation to an exempted participant and a market to which this section applies with specified modifications during some or all of the transition period for the exempted participant and the market.

#### **1420 Treatment of stock markets of approved securities organisations**

- (1) This section applies to each stock market being operated immediately before the FSR commencement by a body corporate covered by an approval (the *instrument of approval*) in force immediately before the FSR commencement under subsection 770(2) of the old Corporations Act, other than a stock market to which section 1413 applies.
- (2) Subject to subsections (3) and (5), section 791A of the amended Corporations Act does not apply in relation to a stock market to which this section applies during the period (the *transition period*) starting on the FSR commencement and ending on whichever of the following first occurs:
- (a) the end of the period of 2 years starting on the FSR commencement;
  - (b) the operator of the market is granted a licence under section 795B of the amended Corporations Act covering the operation of the market;
  - (c) the Minister makes an exemption under section 791C of the amended Corporations Act covering the market;
  - (d) the instrument of approval is revoked.
- (3) Subject to subsections (4) and (5), Parts 7.2 and 7.9, and any associated provisions, (the *relevant old legislation*) of the old

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Corporations Act continue to apply in relation to a stock market to which this section applies during the transition period for the market.

- (4) The instrument of approval (including any conditions specified in the instrument) for a stock market to which this section applies cannot be varied during the transition period for the market so as to cover the market providing services that were not covered by the instrument as in force immediately before the FSR commencement. However it may be varied in other ways, or revoked, by the Minister in writing.
- (5) The regulations may do all or any of the following:
  - (a) provide that some or all of the relevant old legislation does not apply in relation to a stock market to which this section applies during some or all of the transition period for the market;
  - (b) provide that some or all of the relevant old legislation applies in relation to a stock market to which this section applies with specified modifications during some or all of the transition period for the market;
  - (c) provide that specified provisions of the amended Corporations Act (including section 791A), and any associated provisions, apply in relation to a stock market to which this section applies during some or all of the transition period for the market with specified modifications.

**1421 Treatment of special stock markets for unquoted interests in a registered scheme**

- (1) This section applies to each stock market being operated before the FSR commencement by a body corporate covered by an approval (the *instrument of approval*) in force immediately before the FSR commencement under subsection 770A(2) of the old Corporations Act.
- (2) Subject to subsection (5), section 791A of the amended Corporations Act does not apply in relation to a stock market to which this section applies during the period (the *transition period*)

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starting on the FSR commencement and ending on whichever of the following first occurs:

- (a) the end of the period of 2 years starting on the FSR commencement;
  - (b) the operator of the market is granted a licence under section 795B of the amended Corporations Act covering the operation of the market;
  - (c) the Minister makes an exemption under section 791C of the amended Corporations Act covering the market;
  - (d) the instrument of approval is revoked.
- (3) Subject to subsections (4) and (5), Part 7.2, and any associated provisions, (the *relevant old legislation*) of the old Corporations Act continue to apply in relation to a stock market to which this section applies during the transition period for the market.
- (4) The instrument of approval (including any conditions specified in the instrument) for a stock market to which this section applies cannot be varied during the transition period for the market so as to cover the market providing services that were not covered by the instrument as in force immediately before the FSR commencement. However it may be varied in other ways, or revoked, by the Minister in writing.
- (5) The regulations may do all or any of the following:
- (a) provide that some or all of the relevant old legislation does not apply in relation to a stock market to which this section applies during some or all of the transition period for the market;
  - (b) provide that some or all of the relevant old legislation applies in relation to a stock market to which this section applies during some or all of the transition period for the market with specified modifications;
  - (c) provide that specified provisions (including section 791A) of the amended Corporations Act, and any associated provisions, apply in relation to a stock market to which this section applies during some or all of the transition period for the market with specified modifications.

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**1422 Treatment of other markets that were not unauthorised**

- (1) This section applies to each market in relation to which the following paragraphs are satisfied:
  - (a) the market is a financial market within the meaning of the amended Corporations Act;
  - (b) the market was being operated immediately before the FSR commencement;
  - (c) the market is not a market to which section 1413, 1418, 1419, 1420 or 1421 applies;
  - (d) the market was not an unauthorised stock market or an unauthorised futures market (as defined in section 9 of the old Corporations Act) immediately before the FSR commencement.
  
- (2) Subject to subsection (3), section 791A of the amended Corporations Act does not apply in relation to a market to which this section applies during the period (the *transition period*) starting on the FSR commencement and ending on whichever of the following first occurs:
  - (a) the end of the period of 2 years starting on the FSR commencement;
  - (b) the operator of the market is granted a licence under section 795B of the amended Corporations Act covering the operation of the market;
  - (c) the Minister makes an exemption under section 791C of the amended Corporations Act covering the market;
  - (d) the market starts to provide services in respect of a class or classes of financial products in respect of which it did not provide services immediately before the commencement.
  
- (3) The regulations may, in relation to a market to which this section applies, provide that specified provisions (including section 791A) of the amended Corporations Act, and any associated provisions, apply in relation to the market during some or all of the transition period for the market with specified modifications.

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**Subdivision C—Treatment of existing clearing and settlement facilities**

**1423 When is a clearing and settlement facility being operated immediately before the FSR commencement?**

Subject to section 1424, in this Subdivision, a reference to a clearing and settlement facility *being operated immediately before the FSR commencement* is a reference to a clearing and settlement facility that had not permanently ceased to operate before the FSR commencement, even if the clearing and settlement of transactions by means of the facility was not actually occurring immediately before the FSR commencement (for example, because of a routine temporary closure of the facility).

**1424 Treatment of proposed clearing and settlement facilities that have not started to operate by the FSR commencement**

- (1) This section applies in relation to any proposed clearing and settlement facilities identified in, or in accordance with, regulations made for the purposes of this subsection. For this purpose, a *proposed clearing and settlement facility* is a clearing and settlement facility that a person has, before the FSR commencement, indicated an intention that they propose to operate.
- (2) This Subdivision applies in relation to a proposed clearing and settlement facility to which this section applies subject to the following paragraphs:
  - (a) subject to paragraphs (b), (c) and (d), this Subdivision applies in relation to the proposed facility as if the facility, as proposed to be operated, were in fact being operated immediately before the FSR commencement;
  - (b) if, taking account of the effect of paragraph (a), section 1425 applies in relation to the proposed facility, that section applies in relation to the proposed facility:
    - (i) as if the Minister's obligation to grant a licence, and impose conditions, under subsection 1425(2) in relation to the proposed facility does not arise unless and until

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the facility operator lodges with ASIC a notice in relation to the facility under subsection (3) of this section, and does not arise at all if no such notice is given to ASIC by the end of 6 months after the FSR commencement; and

- (ii) as if subsection 1425(3) provided for a licence so granted under subsection 1425(2) in relation to the facility, and the conditions subject to which it is granted, to be taken to have had effect from the day (the *start day*) specified in the subsection (3) notice as the day on which the facility started to operate; and
  - (iii) as if subsection 1425(6) were omitted; and
  - (iv) as if the references in subsection 1425(8) to the FSR commencement were instead references to the start day;
- (c) if:
- (i) taking account of the effect of paragraph (a), section 1429 applies to the proposed facility; and
  - (ii) the facility operator does not lodge with ASIC a notice in relation to the facility under subsection (3) of this section by the end of 6 months after the FSR commencement;

that section ceases to apply in relation to the proposed facility at the end of that period;

- (d) if a provision of this Subdivision provides for a provision of the old Corporations Act to continue to apply in relation to the proposed facility, then (without limiting the generality of subsection 1410(3)), while the proposed facility remains non-operational, the provision of the old Corporations Act only applies in relation to the proposed facility to the extent (if any) to which it would, disregarding the effect of paragraph (a), apply in relation to the proposed facility.

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- (3) If a proposed clearing and settlement facility to which this section applies starts to operate on a day during the period of 6 months starting on the FSR commencement, the operator must, as soon as practicable, and in any event within 7 days, lodge with ASIC written notice of the fact that the facility started to operate on that day.

Note: Failure to comply with this subsection is an offence (see subsection 1311(1)).

- (4) ASIC must, within a reasonable time, give the Minister a notice it receives under subsection (3).

**1424A Treatment of unregulated clearing and settlement facilities operated by holders of old Corporations Act approvals**

- (1) This section applies in relation to a clearing and settlement facility if:
- (a) the facility was being operated immediately before the FSR commencement by a body corporate in relation to which an approval under section 1131 of the old Corporations Act was in force at that time; but
  - (b) the services provided by the facility as so operated were not such that section 1128 of the old Corporations Act required the operator to be so approved.
- (2) In this section:
- (a) a reference to the *unregulated services* is a reference to the services referred to in paragraph (1)(b); and
  - (b) a reference to *regulated services* is a reference to services that, if they had been provided by the facility immediately before the commencement, would have been services to which section 1128 of the old Corporations Act applied.
- (3) For the purposes of section 1425 (as it operates of its own force, rather than because of section 1424), the facility is not to be regarded as a facility that was being operated immediately before the FSR commencement.

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- (4) If the operator has, before the FSR commencement, indicated an intention that they propose to extend the services provided by the facility so that they also cover regulated services:
- (a) regulations made for the purposes of subsection 1424(1) may identify the facility as a proposed clearing and settlement facility, but only in relation to those regulated services; and
  - (b) if they do so, section 1424, and section 1425 as it applies because of section 1424, apply in relation to the facility and those regulated services as if the facility did not already provide the unregulated services.

**1425 Obligation of Minister to grant licences covering main existing facilities**

- (1) This section applies to each clearing and settlement facility being operated immediately before the FSR commencement in relation to which either of the following paragraphs applies:
- (a) the facility was being operated by the body corporate that was, for the purposes of the old Corporations Act, the securities clearing house;
  - (b) the facility was being operated by a body corporate in relation to which an approval (the *section 1131 approval*) under section 1131 of the old Corporations Act was in force at that time.
- (2) Subject to subsections (3) and (4), the Minister must, in relation to each clearing and settlement facility to which this section applies, grant the operator of the facility a licence, and impose conditions on that licence, in accordance with the following requirements:
- (a) the licence must be described as an Australian CS facility licence;
  - (b) the licence must be granted subject to the following conditions:
    - (i) a condition specifying the facility as the facility that the licence authorises the licensee to operate;
    - (ii) a condition specifying, as the classes of financial products in respect of which the facility can provide services, the classes that are appropriate for the facility under subsection (5);

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- (iii) in the case of a facility to which paragraph (1)(b) applies—a condition to the effect that the licence only covers the facility providing services for the market or markets that were covered by the section 1131 approval.
  
  - (3) Subject to subsection (6), a licence that subsection (2) requires to be granted must be granted on, or as soon as practicable after, the FSR commencement. If it is granted after the FSR commencement, it, and the conditions subject to which it is granted, are taken to have had effect from that commencement.
  
  - (4) Sections 824D (more than one licence in the same document) and 824E (more than one CS facility covered by the same licence) of the amended Corporations Act apply in relation to the granting of licences, and licences granted, under this section as if the licences were, or were being, granted under section 824B of that Act. If, pursuant to section 824E, a single licence is granted under this section in respect of several separate facilities, paragraph (2)(b) of this section must be complied with separately in the licence document in relation to each of those facilities.
  
  - (5) For the purposes of subparagraph (2)(b)(ii), the classes of financial products that are *appropriate* for a facility to which this section applies are as follows:
    - (a) for a facility described in paragraph (1)(a)—securities, within the meaning of section 92 of the old Corporations Act as applying for the purposes of Part 7.2 of the old Corporations Act, and agreements of a kind to which section 92A of the old Corporations Act applied immediately before the FSR commencement (or would have applied after the FSR commencement if that section, and any associated provisions, had continued to have effect);
    - (b) for a facility described in paragraph (1)(b)—futures contracts, within the meaning of section 72 of the old Corporations Act, and agreements of a kind to which section 72A of the old Corporations Act applied immediately before the FSR commencement (or would have applied after the FSR commencement if that section, and any associated provisions, had continued to have effect).
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- (6) Despite anything in subsection (3), the Minister may, under this section, grant a licence, and impose conditions on the licence, at any time during the period starting on the commencement of this section and ending on the FSR commencement on the basis that matters known to the Minister in relation to the clearing and settlement facility concerned will continue to be the case up to the FSR commencement. If the Minister does so:
- (a) the licence and conditions come into effect on the FSR commencement, and not before; and
  - (b) the Minister may vary or revoke the licence, or any of the conditions, before the FSR commencement if the Minister considers it appropriate to do so having regard to the provisions of this section concerning the granting of licences and the imposition of conditions; and
  - (c) the licence and conditions do not come into effect on the FSR commencement if, immediately before the FSR commencement, the facility is not a clearing and settlement facility to which this section applies.
- (7) If the Minister grants a licence under this section, the Minister must give the operator of the clearing and settlement facility written notice of:
- (a) the grant of the licence, and the conditions imposed on the licence; and
  - (b) any subsequent revocation or variation under subsection (6) of the licence or conditions.
- (8) A notice advising of the grant of a licence under this section must contain a statement to the effect that the licence and conditions will not take effect until the FSR commencement, or will be taken to have had effect from the FSR commencement, as the case requires.

**1426 Section 1425 facilities—effect of licences and conditions**

- (1) Subject to subsections (2) to (4):
- (a) a licence granted under section 1425 that authorises the operation of a facility is, for the purposes of the amended Corporations Act (other than this section), taken to have been granted (and to have been properly granted) under section 824B of the amended Corporations Act; and

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(b) conditions imposed under section 1425 on the licence are, for the purposes of the amended Corporations Act (other than this section), taken to have been imposed (and to have been properly imposed) under section 825A of the amended Corporations Act.

Note 1: Section 824C of the amended Corporations Act (publication of notice of licence grant) applies to the grant of the licence.

Note 2: The conditions may be varied or revoked, and additional conditions may be imposed, under section 825A of the amended Corporations Act.

- (2) Section 822A of the amended Corporations Act does not apply in relation to the facility during the period (the *transition period*) starting on the FSR commencement and ending on whichever of the following first occurs:
- (a) the end of the period of 2 years starting on the FSR commencement;
  - (b) conditions on the licence are varied or revoked, or additional conditions are imposed on the licence, pursuant to an application by the licensee under subsection 825A(2) of the amended Corporations Act.
- (3) The annual report of the licensee (see section 821E of the amended Corporations Act) for a financial year in which part of the transition period occurs, other than a financial year in which the transition period ends, must include information about:
- (a) the steps taken in the year; and
  - (b) the steps proposed to be taken in the next year;
- to ensure that section 822A of the amended Corporations Act will be complied with by the time the transition period ends.

**1427 Section 1425 facilities—powers for regulations to change how the old and new Corporations Act apply during the transition period**

- (1) The regulations may do either or both of the following in relation to a clearing and settlement facility the operation of which is authorised by a licence granted under section 1425:

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- (a) provide that section 822A of the amended Corporations Act, and any associated provisions, apply in relation to the facility during some or all the transition period for the facility;
  - (b) provide that specified provisions of the amended Corporations Act (including section 822A), and any associated provisions, apply in relation to the facility during some or all of the transition period for the facility with specified modifications.
- (2) Regulations made for the purposes of subsection (1) have effect despite anything in section 1426.

**1428 Section 1425 facilities—additional provisions relating to previously unregulated services**

- (1) This section applies to a clearing and settlement facility in relation to which the following paragraphs are satisfied:
- (a) a licence is granted under section 1425 to the operator of the facility; and
  - (b) the conditions on the licence specify, as the classes of financial products in respect of which the facility can provide services, the classes of financial products specified in whichever of paragraphs 1425(5)(a) and (b) is applicable; and
  - (c) the facility also, immediately before the commencement, provided services in respect of one or more other classes of financial products (the *additional products*) and the fact that it did so did not constitute a contravention of a provision of the old Corporations Act.
- (2) Subject to subsection (3), section 820A of the amended Corporations Act does not apply in relation to the facility in so far as it provides services in respect of all or any of the additional products during the period (the *transition period*) starting on the FSR commencement and ending on whichever of the following first occurs:
- (a) the end of the period of 2 years starting on the FSR commencement;

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- (b) conditions on the licence are varied or revoked, or additional conditions are imposed on the licence, pursuant to an application by the licensee under subsection 825A(2) of the amended Corporations Act.
- (3) The regulations may provide that specified provisions of the amended Corporations Act (including section 820A), and any associated provisions, apply in relation to a clearing and settlement facility to which this section applies, and its provision of services in respect of all or any of the additional products, during some or all of the transition period for the facility and the products with specified modifications.

### **1429 Treatment of other clearing and settlement facilities**

- (1) This section applies to each clearing and settlement facility being operated immediately before the FSR commencement in relation to which both of the following paragraphs are satisfied:
  - (a) the clearing and settlement facility is not a facility to which section 1425 applies;
  - (b) section 1128 of the old Corporations Act did not, immediately before the FSR commencement, require the operator of the facility to be a person approved under section 1131.
- (2) Subject to subsection (3), section 820A of the amended Corporations Act does not apply in relation to the facility during the period (the *transition period*) starting on the FSR commencement and ending on whichever of the following first occurs:
  - (a) the end of the period of 2 years starting on the FSR commencement;
  - (b) the operator of the facility is granted a licence under section 824B of the amended Corporations Act covering the facility;
  - (c) the Minister makes an exemption under section 820C of the amended Corporations Act covering the facility;
  - (d) the facility starts to provide services in respect of a class or classes of financial products in respect of which it did not

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provide services immediately before the FSR commencement.

- (3) The regulations may provide that specified provisions of the amended Corporations Act (including section 820A), and any associated provisions, apply in relation to a clearing and settlement facility to which this section applies during some or all of the transition period for the facility with specified modifications.

**Subdivision D—Treatment of people who carry on financial services businesses and their representatives**

**1430 Meaning of *regulated principal*, *regulated activities* and *relevant old legislation***

- (1) For the purposes of this Subdivision, a person is a ***regulated principal*** if, immediately before the FSR commencement, the person is a person described in column 2 of one of the items in the following table. The ***regulated activities*** of that person are as specified in column 3 of that item, and the ***relevant old legislation*** are as specified in column 4 of that item.

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<b>Regulated principals and regulated activities</b>			
<b>Item</b>	<b>These persons are <i>regulated principals</i></b>	<b>These are the <i>regulated principal's regulated activities</i></b>	<b>This is the <i>relevant old legislation</i> (if any)</b>
1	A holder of a dealers licence within the meaning of the old Corporations Act.	The activities that the licence (as in force immediately before the FSR commencement) authorised the person to carry on.	Parts 7.3, 7.4 (other than Division 2), 7.5, 7.6 and 7.7 of the old Corporations Act, and any associated provisions.
2	A holder of an investment advisers licence within the meaning of the old Corporations Act.	The activities that the licence (as in force immediately before the FSR commencement) authorised the person to carry on.	Parts 7.3, 7.4 (other than Division 2) and 7.7 of the old Corporations Act, and any associated provisions.

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<b>Regulated principals and regulated activities</b>			
<b>Item</b>	<b>These persons are regulated principals</b>	<b>These are the regulated principal's regulated activities</b>	<b>This is the relevant old legislation (if any)</b>
3	A holder of a futures brokers licence within the meaning of the old Corporations Act.	The activities that the licence (as in force immediately before the FSR commencement) authorised the person to carry on.	Parts 8.3, 8.4 (other than section 1210) and 8.5 of the old Corporations Act, and any associated provisions.
4	A holder of a futures advisers licence within the meaning of the old Corporations Act.	The activities that the licence (as in force immediately before the FSR commencement) authorised the person to carry on.	Parts 8.3 and 8.4 (other than section 1210) of the old Corporations Act, and any associated provisions.
5	A registered insurance broker within the meaning of the <i>Insurance (Agents and Brokers) Act 1984</i> as in force immediately before the FSR commencement.	The person's business as an insurance broker within the meaning of the <i>Insurance (Agents and Brokers) Act 1984</i> as in force immediately before the FSR commencement.	All the provisions of the <i>Insurance (Agents and Brokers) Act 1984</i> as in force immediately before the FSR commencement, and any associated provisions.
6	A body regulated by APRA carrying on activities that, if carried on after the FSR commencement, would (apart from this Subdivision) be required by the amended Corporations Act to be covered by an Australian financial services licence.	The class of activities carried on by the person immediately before the FSR commencement that, if carried on after the FSR commencement, would (apart from this Subdivision) be required by the amended Corporations Act to be covered by an Australian financial services licence.	For a body regulated by APRA that was an insurer within the meaning of the <i>Insurance (Agents and Brokers) Act 1984</i> as in force immediately before the FSR commencement—all the provisions of that Act as then in force, and any associated provisions.  In any other case—subject to any regulations made for the purposes of this item, there is no relevant old legislation.

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<b>Regulated principals and regulated activities</b>			
<b>Item</b>	<b>These persons are regulated principals</b>	<b>These are the regulated principal's regulated activities</b>	<b>This is the relevant old legislation (if any)</b>
7	A person who is a registered foreign insurance agent of an unauthorised foreign insurer within the meaning of the <i>Insurance (Agents and Brokers) Act 1984</i> as in force immediately before the FSR commencement.	The person's business as a foreign insurance agent.	All the provisions of the <i>Insurance (Agents and Brokers) Act 1984</i> as in force immediately before the FSR commencement, and any associated provisions.
8	A holder of a general authority under regulation 38A of the Banking (Foreign Exchange) Regulations as in force immediately before the FSR commencement.	The activities the authority authorises its holder to carry on.	Regulations 38A and 39 of the Banking (Foreign Exchange) Regulations as in force immediately before the FSR commencement.
9	A person included in a class of persons specified in regulations made for the purposes of this item.	For a person in a class so specified, the activities identified in, or in accordance with, the regulations as being the regulated activities of a person in that class.	The provisions (if any) identified in, or in accordance with, the regulations as being the relevant old legislation for a person in that class, and any associated provisions.

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**Regulated principals and regulated activities**

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Item	These persons are <i>regulated principals</i>	These are the regulated principal's <i>regulated activities</i>	This is the <i>relevant old legislation (if any)</i>
10	A person who carries on any other activities (that is, activities that are not regulated activities for the purposes of any of items 1 to 9) that, if carried on after the FSR commencement, would (apart from this Subdivision) be required by the amended Corporations Act to be covered by an Australian financial services licence, except to the extent that subsection (2) excludes this item from applying.	The class of activities so carried on by the person immediately before the FSR commencement that, if carried on after the FSR commencement, would (apart from this Subdivision) be required by the amended Corporations Act to be covered by an Australian financial services licence.	There is no relevant old legislation.

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- (2) Item 10 of the table in subsection (1) does not apply to a person and activities they carry on to the extent that the person's carrying on of any of those activities is in contravention of any of the provisions of the relevant old legislation for any of the other categories of regulated principals.
- (3) If a person is a regulated principal of 2 or more different kinds, this Subdivision applies separately in relation to the person in their capacity as a regulated principal of each of those kinds.

Note: This may result (depending on what action the regulated principal takes) in a regulated principal having to comply with the relevant new legislation (within the meaning of subsection 1431(1)) in respect of their activities as a regulated principal of one kind, but, at the same time, having to comply with the relevant old legislation in respect of their activities as a regulated principal of another kind.

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**1431 Parts 7.6, 7.7 and 7.8 of the amended Corporations Act generally do not apply to a regulated principal during the transition period**

- (1) Subject to subsections (2) and (3), Parts 7.6 (other than Subdivisions A and B of Division 4, and Division 5), 7.7 and 7.8 (other than section 992A) of the amended Corporations Act (the *relevant new legislation*) do not apply to a regulated principal and their regulated activities during the period (the *transition period*) starting on the FSR commencement and ending when the first of the following events occurs:
  - (a) the period of 2 years starting on the FSR commencement ends;
  - (b) the regulated principal is granted a licence under section 913B of the amended Corporations Act that covers their regulated activities;
  - (c) the regulated principal starts to be covered by an exemption under subsection 911A(2) of the amended Corporations Act (or would start to be so covered if that subsection applied) in respect of their regulated activities;
  - (d) the regulated principal ceases (for whatever reason) to have the status that made them a regulated principal.

For the purposes of paragraph (d), *having a status* includes holding a licence, registration, approval or other similar thing, or carrying on particular activities.

Note 1: Because of section 1441, a regulated principal whose transition period has not ended (and so who is not required to comply with the relevant new legislation) may nonetheless be required to comply with obligations under Part 7.9 of the amended Corporations Act.

Note 2: For the treatment of representatives, see section 1436.

- (2) Division 5 of Part 7.6 of the amended Corporations Act has effect in relation to a regulated principal during the transition period subject to the following paragraphs:
  - (a) the regulated principal may give and revoke authorisations under section 916A or consents under subsection 916B(3) as if the regulated principal were a financial services licensee, however, for the purposes of the provisions of the amended Corporations Act outside that Division, such an authorisation

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- or consent is taken not to have effect unless and until the regulated principal is granted a licence under section 913B of the amended Corporations Act that covers the activities to which the authorisation or consent relates (whether or not it also covers other activities);
- (b) a person authorised by a section 916A authorisation so made by the regulated principal may give and revoke authorisations under subsection 916B(3) as if they were an authorised representative and the regulated principal were the authorising financial services licensee, however, for the purposes of the provisions of the amended Corporations Act outside that Division, such an authorisation is taken not to have effect unless and until the regulated principal is granted a licence under section 913B of the amended Corporations Act that covers the activities to which the authorisation relates (whether or not it also covers other activities);
  - (c) the regulated principal may give and revoke consents under section 916C as if they were a financial service licensee, however, any such consent does not take effect unless and until the regulated principal is granted a licence under section 913B of the amended Corporations Act;
  - (d) section 916F applies in relation to an authorisation so made by the regulated principal during the transition period as if the period of 15 business days referred to in subsections 916F(1) and (1A) did not start unless and until the regulated principal is granted a licence under section 913B of the amended Corporations Act that covers the activities to which the authorisation relates (whether or not it also covers other activities), and section 916F does not apply at all in relation to revocations so made during the transition period.
- (3) If, before paragraph (1)(a) or (d) occurs:
- (a) the regulated principal is granted a licence under section 913B of the amended Corporations Act that covers some only (the *relevant part*) of their regulated activities; or
  - (b) the regulated principal starts to be covered by an exemption under subsection 911A(2) of the amended Corporations Act

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in respect of some only (the *relevant part*) of their regulated activities;

the relevant new legislation starts applying, from that time, to the relevant part of the regulated principal's regulated activities, and subsection (1) continues to apply to the person as if the regulated principal's regulated activities did not include the relevant part.

- (4) Subsection (3) has effect subject to subsection 1430(3).

**1432 Continued application of relevant old legislation**

- (1) Subject to subsection (2), during the transition period for a regulated principal, the relevant old legislation (if any) continues to apply, despite its repeal:
- (a) to, and in relation to, the regulated principal and their regulated activities; and
  - (b) to any other person to whom it is expressed to apply, but only in relation to matters related to the regulated principal and their regulated activities.

Note: So, for example, people may continue to be appointed as agents or representatives of the regulated principal (or to have those appointments varied or revoked) during the transition period under provisions of the relevant old legislation that deal with such matters.

- (2) If, because of subsection 1431(2), the relevant new legislation (within the meaning of subsection 1431(1)) starts to apply to part of a person's regulated activities from a particular time, the relevant old legislation (if any) stops applying, from that time, in relation to that part of those activities.

**1433 Streamlined licensing procedure for certain regulated principals**

- (1) This section applies to the following regulated principals:
- (a) a regulated principal of a kind referred to in any of items 1 to 5 of the table in subsection 1430(1), but not including anyone who is:
    - (i) an exempted participant for the purposes of section 1419; or

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- (ii) in a class of persons specified in, or identified in accordance with, regulations made for the purposes of subsection (3);
- (b) a regulated principal of a kind referred to in item 9 of that table who:
  - (i) is in a class of persons specified in regulations made for the purposes of this subparagraph; and
  - (ii) is not in a class of persons specified in, or identified in accordance with, regulations made for the purposes of subsection (3).
- (2) If:
  - (a) a regulated principal to whom this section applies, before the end of their transition period, applies (in accordance with section 913A of the amended Corporations Act) for a licence covering some or all of their regulated activities (but no other activities); and
  - (b) their application includes a statement (in accordance with the requirements of the application form) to the effect that they will, if granted the licence, comply with their obligations as a financial services licensee;the following provisions apply:
  - (c) section 913B of the amended Corporations Act applies to their application as if paragraphs 913B(1)(b), (c), (ca) and (d), and subsections 913B(2) to (5), were omitted; and
  - (d) the licence condition required by subsection 914A(6) of the amended Corporations Act in relation to a licence granted pursuant to their application must specify, as the financial services that the licensee is authorised to provide, financial services that equate (as closely as possible) to the regulated activities in respect of which the application was made.

Note 1: Paragraph (c) does not limit the matters that can be taken into account under section 915C (suspension or cancellation after offering a hearing) in relation to a licence that has been granted under section 913B as it applies because of this section.

Note 2: The condition referred to in paragraph (d), as with any other conditions imposed on the licence under section 914A of the amended Corporations Act, is subject to variation or revocation in accordance with that section.

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- (3) The regulations may identify classes of persons, or provide for the identification of classes of persons, who are not to be covered by this section.

**1434 Special licences for insurance multi-agents during first 2 years after FSR commencement**

- (1) For the purposes of this section, a person is an *insurance multi-agent* at a particular time if, at that time:
- (a) the person is an insurance intermediary (but not an insurance broker), within the meaning of the *Insurance (Agents and Brokers) Act 1984* as then in force; and
  - (b) the person has agreements with 2 or more different insurers under section 10 of that Act.
- (2) If:
- (a) a person who, immediately before the FSR commencement, is an insurance multi-agent applies in accordance with section 913A of the amended Corporations Act for a licence, during the period of 2 years starting on the FSR commencement; and
  - (b) the application is lodged at a time:
    - (i) when the person is still carrying on activities as agent for one or more of the insurers with whom, immediately before the FSR commencement, they had agreements as mentioned in paragraph (1)(b); or
    - (ii) that is not more than 6 months after the person ceased to so carry on activities as agent for any of those insurers; and
  - (c) their application includes a statement (in accordance with the requirements of the application form) to the effect that they want this section to apply to their application;
- the following provisions apply:
- (d) section 913B of the amended Corporations Act applies to their application as if the reference in paragraph 913B(1)(b) to section 912A did not include the obligations under paragraphs 912A(e) and (f);
  - (e) the licence condition required by subsection 914A(6) of the amended Corporations Act in relation to a licence granted

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pursuant to their application must specify, as the financial services that the licensee is authorised to provide:

- (i) providing financial product advice in relation to risk insurance products and investment life insurance products; and
  - (ii) dealing in risk insurance products and investment life insurance products.
- (3) If the application is granted, then:
- (a) while the licence remains in force:
    - (i) paragraphs 912A(e) and (f) of the amended Corporations Act do not apply to the licensee and the financial services covered by the licence; and
    - (ii) sections 942B and 942C apply in relation to any Financial Services Guide provided by the licensee or an authorised representative of the licensee as if they included a requirement to include in the Guide a statement that the licensee is not bound by the obligations in paragraphs 912A(e) and (f) and that sets out what those obligations are; and
  - (b) the licence conditions cannot be varied so that the licence covers the licensee providing financial services other than those referred to in paragraph (2)(e); and
  - (c) the licence ceases to be in force (unless earlier revoked) at the end of the period of 2 years starting on the FSR commencement.

**1435 Licensing decisions made within the first 2 years of the FSR commencement—regard may be had to conduct and experience of applicant or related body corporate that currently provides same or similar services**

- (1) This section applies:
- (a) if a person applies, during the period of 2 years starting on the FSR commencement, under section 913A of the amended Corporations Act for the grant of a licence covering the provision of particular financial services (the *relevant financial services*); and
  - (b) ASIC is aware that:

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- (i) the applicant; or
  - (ii) if the applicant is a body corporate—a related body corporate of the applicant;  
is currently (as at the time the application is being considered by ASIC) providing services that are the same as, or similar to, all or any of the relevant financial services.
- (2) In considering the matters it is required by section 913B of the amended Corporations Act to consider in deciding whether to grant the licence, ASIC may (but is not required to) have regard to the conduct and experience (including conduct and experience before the FSR commencement) of the applicant, or the related body corporate, in providing services that are the same as, or similar to, all or any of the relevant financial services (so far as ASIC is aware of such conduct and experience).
- (3) Subsection (2) is not intended to limit, by implication, the matters that ASIC can take into account under section 913B of the amended Corporations Act when considering whether to grant a licence under that section (whether pursuant to an application to which this section applies or otherwise).

**1436 Treatment of representatives—general**

- (1) This section applies to a person who is a representative of a regulated principal. For this purpose, a *representative* includes, but is not limited to:
- (a) an agent (however described) of the regulated principal; and
  - (b) an employee or director of the regulated principal; and
  - (c) any other person who, in accordance with the regulated principal's relevant old legislation as it continues to have effect in relation to the regulated principal, is authorised to carry on activities for or on behalf of the regulated principal.
- (1A) However, if a person who, under subsection (1), would be the representative of another person is a financial services licensee in their own right, the licensee, when engaged in activities covered by their licence, is taken not to be acting as representative of that other person.

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- (2) The following provisions apply in relation to a person who is a representative of a regulated principal:
- (a) during any period when, because of section 1431, the relevant new legislation (within the meaning of subsection 1431(1)) does not apply to the regulated principal and particular regulated activities, the relevant new legislation also does not apply to the representative when they are acting as a representative of the regulated principal in relation to any of those activities;
  - (b) during any period when, because of section 1432, relevant old legislation continues to apply to the regulated principal and particular regulated activities, that legislation also continues to apply to the representative when they are acting as a representative of the regulated principal in relation to any of those activities.

Note 1: If a person is a representative of 2 persons, this may result in the person having to comply with the relevant new legislation in respect of what they do as a representative of one of those persons but, at the same time, having to comply with relevant old legislation in respect of what they do as a representative of the other of those persons.

Note 2: If a person is a representative of another person who carries on 2 different sets of activities, being sets of activities in relation to which there are separate applications of this Subdivision because of subsection 1430(3), this may result in the person having to comply with the relevant new legislation in respect of what they do in relation to one of those sets of activities but, at the same time, having to comply with relevant old legislation in respect of what they do in relation to the other set of activities.

Note 3: Because of section 1441, a representative who is not required to comply with the relevant new legislation may nonetheless be required to comply with obligations under Part 7.9 of the amended Corporations Act.

### **1436A Treatment of representatives—insurance agents**

- (1) This section has effect despite anything else in this Subdivision, including sections 1436 and 1437.
- (2) This section applies if, immediately before the FSR commencement, a person is an insurance intermediary (but not an insurance broker) within the meaning of the *Insurance (Agents and Brokers) Act 1984* as then in force because of an agreement they

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have with an insurer under section 10 of that Act. For the purposes of this section:

- (a) the person is the *insurance agent*; and
- (b) the agreement is the *authorising agreement*; and
- (c) the matters dealt with in the provisions included in the agreement in compliance with section 10 of that Act, and any other matters included in the agreement that are related to those matters, are the *relevant matters*; and
- (d) the insurer is the *principal*.

If, immediately before the FSR commencement, the person has more than one such agreement, this section applies separately in relation to each of those agreements.

- (3) For the purposes of this section, the *transition period* is the period starting on the FSR commencement and ending when the first of the following events occurs:
  - (a) the period of 2 years starting on the FSR commencement ends;
  - (b) the authorising agreement ceases to be in force;
  - (c) the insurance agent has lodged with ASIC notice in writing that the agent no longer wants to be covered by the *Insurance (Agents and Brokers) Act 1984*:
    - (i) from a specified date, being a date that is after the notice is given to ASIC; or
    - (ii) from the end of a specified period, being a period that ends after the notice is given to ASIC;and that date arrives or period ends;
  - (d) the insurance agent is granted a licence under section 913B (including as it has effect because of section 1434) of the amended Corporations Act that covers the insurance agent engaging in (as licensee) the range of activities that they previously engaged in as agent under the authorising agreement.
- (4) A notice (the *original notice*) given for the purposes of paragraph (3)(c) may be given before the date, or the end of the period, specified in the original notice as mentioned in that paragraph:

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- (a) be varied to specify another date or period, being a date or period that would satisfy the requirements of subparagraph (3)(c)(i) or (ii) if the reference in that subparagraph to when the notice (being the original notice) is given to ASIC were instead a reference to when the notice of variation is given to ASIC under this subsection; or
- (b) be revoked.

The variation or revocation must be made by notice in writing lodged with ASIC.

- (5) Subject to subsection (7), during the transition period, the *Insurance (Agents and Brokers) Act 1984* as in force immediately before the FSR commencement, and any associated provisions, (the **relevant old legislation**) continue to apply (despite the repeal of that Act) to, and in relation to, the insurance agent, the principal and the relevant matters.
- (6) Subject to subsection (7), during the transition period, the relevant new legislation (within the meaning of section 1431) does not apply to, or in relation to, the insurance agent, the principal and the relevant matters.
- (7) Regulations made for the purposes of this subsection may do either or both of the following:
  - (a) provide that specified provisions of the relevant old legislation apply (with or without specified modifications), or do not apply, to the insurance agent, the principal and some or all of the relevant matters;
  - (b) provide that specified provisions of the relevant new legislation apply (with or without specified modifications), or do not apply, to the insurance agent, the principal and some or all of the relevant matters.

The regulations may provide as mentioned in paragraph (a) or (b) even after the end of the transition period.

- (8) If:
  - (a) before the end of the transition period, or such longer period during which regulations made for the purposes of subsection (7) provide for the application of some or all of the relevant old legislation, the insurance agent engages in

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conduct that, under the authorising agreement as then in force, creates a right to brokerage, commission or other remuneration (which may be a present right, or a future right that is dependent on matters specified in the authorising agreement); and

- (b) that right is still in existence immediately before the end of that period;

the right is not taken to be brought to an end merely because of the repeal of the relevant old legislation or the enactment of the relevant new legislation, or because under this section the relevant old legislation ceases to apply and the relevant new legislation starts to apply.

- (9) Subsection (8) is not intended to affect, in any way, the determination of the question whether any other right (whether or not it is under an agreement under section 10 of the *Insurance (Agents and Brokers) Act 1984*) is in any way affected by the provisions of the *Financial Services Reform Act 2001* or the *Financial Services Reform (Consequential Provisions) Act 2001* (including the amendments made by those Acts).

**1437 Exemptions and modifications by ASIC**

- (1) This section applies to the following provisions:
- (a) the provisions of this Subdivision (other than section 1436A) and any associated provisions;
  - (b) the provisions of legislation that continues to apply because of subsection 1432(1) or 1436(3).
- (2) ASIC may:
- (a) exempt a person or a class of persons from some or all of the provisions to which this section applies; or
  - (b) declare that some or all of the provisions to which this section applies apply in relation to a person or a class of persons as if the provisions were modified or varied as specified in the declaration.
- (3) A declaration under paragraph (2)(b) may provide for the continued application (with or without modifications, and to the exclusion of provisions of the amended Corporations Act) of

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provisions referred to in paragraph (1)(b), even after the end of the period of 2 years starting on the FSR commencement.

- (4) An exemption may apply unconditionally or subject to specified conditions. A person to whom a condition specified in an exemption applies must comply with the condition. The Court may order the person to comply with the condition in a specified way. Only ASIC may apply to the Court for the order.
- (5) An exemption or declaration must be in writing and ASIC must publish notice of it in the *Gazette*.
- (6) If conduct (including an omission) of a person would not constitute an offence if a particular declaration under paragraph (2)(b) had not been made, that conduct does not constitute an offence unless, before the conduct occurred (in addition to complying with the gazettal requirement of subsection (5)):
  - (a) the text of the declaration was made available by ASIC on the internet; or
  - (b) ASIC gave written notice setting out the text of the declaration to the person.

In a prosecution for an offence to which this subsection applies, the prosecution must prove that paragraph (a) or (b) was complied with before the conduct occurred.

### **Subdivision E—Product disclosure requirements**

#### **1438 New product disclosure provisions do not apply to existing products during transition period**

- (1) This section applies to all financial products issued by a person, other than financial products in a class of products that are first issued by the person after the FSR commencement.
- (2) For the purposes of this section, the *new product disclosure provisions* in relation to a financial product to which this section applies are the provisions of Part 7.9 of the amended Corporations Act that, apart from this section, would apply in relation to the financial product (whether those provisions apply to the issuer of

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the product or to another person or persons), other than the following provisions:

- (a) section 1017C (information for existing holders of superannuation products and RSA products);
  - (b) section 1017DA (trustees of superannuation entities—regulations may specify additional obligations to provide information), and regulations made for the purposes of that section;
  - (c) section 1017E (dealing with money received for financial product before the product is issued);
  - (d) section 1017F (confirming transactions);
  - (e) sections 1019A and 1019B (cooling-off period for return of financial product);
  - (ea) Division 5A (unsolicited offers to purchase financial products off-market);
  - (f) sections 1020B and 1020C (short selling of securities, managed investment products and certain other financial products);
  - (g) section 1020D (Part cannot be contracted out of).
- (3) Subject to subsection (4), the new product disclosure provisions do not apply in relation to a financial product to which this section applies during the period (the *transition period*) starting on the FSR commencement and ending on whichever of the following first occurs:
- (a) the end of the period of 2 years starting on the FSR commencement;
  - (b) the date specified in a notice lodged with ASIC by the issuer of the product that relates to the product, or a class of financial products that includes the product, and that satisfies the following requirements:
    - (i) the notice must indicate that the issuer of the product wants the new product disclosure provisions to apply in relation to the product from a date specified in the notice;
    - (ii) the date specified in the notice is the FSR commencement or a later date;

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- (iii) the date specified in the notice is at least 28 days after the notice is lodged with ASIC.

Note 1: A notice under paragraph (b) may be lodged during the period between the commencement of this section and the FSR commencement, or it may be lodged after the FSR commencement.

Note 2: Subject to Division 2, the provisions covered by paragraphs (2)(a) to (f) apply from the FSR commencement in relation to all financial products to which they purport to apply.

- (4) If the date specified in a notice lodged with ASIC in accordance with paragraph (3)(b) is the FSR commencement, there is no transition period in relation to the financial product or products to which the notice relates.

- (5) A notice (the *first notice*) lodged with ASIC in accordance with paragraph (3)(b):

- (a) may, by a further notice lodged with ASIC, be varied to specify a different date (the *new date*), but only if:
- (i) that further notice is lodged with ASIC at least 28 days before the date specified in the first notice; and
  - (ii) the new date is at least 28 days after that further notice is lodged with ASIC; and
- (b) may, by a further notice lodged with ASIC, be revoked, but only if that further notice is lodged with ASIC at least 28 days before the date specified in the first notice.

A date that was specified in a notice before its variation or revocation in accordance with this subsection is to be disregarded for the purposes of the other provisions of this section.

- (6) If the issuer of a financial product lodges a notice with ASIC in accordance with paragraph (3)(b) that covers the product, the issuer must comply with any applicable requirements determined, by legislative instrument, by ASIC for the purposes of this subsection in relation to the following matters:

- (a) informing people about the notice and its significance; and
- (b) informing people about any subsequent variation or revocation of the notice.

Note: Failure to comply with this subsection is an offence (see subsection 1311(1)).

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- (7) A determination by ASIC for the purposes of subsection (6):
  - (b) may cover all financial products or one or more classes of financial products; and
  - (c) may make different provision in relation to different classes of financial products.
- (8) Subject to the regulations, ASIC must take reasonable steps to ensure that, during the period of 2 years starting on the FSR commencement, information is available:
  - (a) on the internet; and
  - (b) at offices of ASIC;about notices that have been lodged in accordance with paragraph (3)(b). The information must be updated to take account of variations and revocations of such notices.

**1439 Offences against new product disclosure provisions—  
additional element for prosecution to prove if conduct  
occurs after opting-in and before the end of the first 2  
years**

- (1) If:
  - (a) conduct in relation to a financial product that would (apart from this section) constitute an offence against, or based on, any of the new product disclosure provisions occurred at a time:
    - (i) during the period of 2 years starting on the FSR commencement; and
    - (ii) after the date specified in a notice lodged in relation to the product in accordance with paragraph 1438(3)(b); and
  - (b) the new product disclosure provisions started to apply in relation to the product from the date specified in the notice; the conduct constitutes an offence against that provision only if (in addition to the other elements of the offence), either:
    - (c) the person knew that, or was reckless as to whether, the product issuer had lodged a notice under that paragraph that specified that date; or

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(d) the person did not know that, and was not reckless as to whether, the product issuer had lodged a notice under that paragraph that specified that date, but the conduct would have contravened the provisions referred to in section 1440 that would have applied to and in relation to the product if those provisions had still applied when the conduct occurred.

(2) In this section:

**conduct** means an act, an omission to perform an act or a state of affairs.

**1440 Continued application of certain provisions of old disclosure regimes during transition period**

During the transition period (if any) for a financial product, the following provisions continue to apply, despite their repeal or amendment, to and in relation to the financial product:

- (a) if the product is a managed investment product—all the provisions of Chapter 6D of the old Corporations Act, other than section 722 of that Act, and any associated provisions;
- (b) if the product is a derivative—section 1210 of the old Corporations Act, and any associated provisions;
- (c) if the product is a superannuation product—the following provisions, and any associated provisions:
  - (i) section 153, and all the provisions of Divisions 3 and 4 of Part 19, of the *Superannuation Industry (Supervision) Act 1993* as in force immediately before the FSR commencement;
  - (ii) the section 153A of that Act that was provided for in Modification Declaration no. 15 as in force immediately before the FSR commencement, being a declaration of modification made under section 332 of that Act;
- (d) if the product is an RSA product—section 51, and all the provisions of Divisions 4 and 5 of Part 5, of the *Retirement Savings Accounts Act 1997* as in force immediately before the FSR commencement, and any associated provisions;
- (e) if the product is an insurance product—sections 71A and 73 of the *Insurance Contracts Act 1984* as in force immediately

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before the FSR commencement, and any associated provisions.

**1441 Certain persons who are not yet covered by Parts 7.6, 7.7 and 7.8 of the amended Corporations Act are required to comply with Part 7.9 obligations as if they were regulated persons**

From the time from which the new product disclosure provisions start to apply in relation to a particular financial product, the following persons must comply with those provisions in relation to that product, as if they were regulated persons as defined in section 1011B of the amended Corporations Act, even though they are not yet subject, or fully subject, to Parts 7.6, 7.7 and 7.8 of that Act:

- (a) a regulated principal;
- (b) a representative (as defined in section 1436) of a regulated principal; or
- (c) an insurance agent (as defined in section 1436A).

**1442 Exemptions and modifications by ASIC**

- (1) This section applies to the following provisions:
  - (a) the provisions of this Subdivision and any associated provisions;
  - (b) the provisions that continue to apply because of section 1440.
- (2) ASIC may:
  - (a) exempt a person or a class of persons, or a financial product or class of financial products, from some or all of the provisions to which this section applies; or
  - (b) declare that some or all of the provisions to which this section applies apply in relation to a person or a class of persons, or a financial product or class of financial products, as if the provisions were modified or varied as specified in the declaration.
- (3) A declaration under paragraph (2)(b) may provide for the continued application (with or without modifications, and to the

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exclusion of provisions of the amended Corporations Act) of provisions referred to in paragraph (1)(b), even after the end of the period of 2 years starting on the FSR commencement.

- (4) An exemption may apply unconditionally or subject to specified conditions. A person to whom a condition specified in an exemption applies must comply with the condition. The Court may order the person to comply with the condition in a specified way. Only ASIC may apply to the Court for the order.
- (5) An exemption or declaration must be in writing and ASIC must publish notice of it in the *Gazette*.
- (6) If conduct (including an omission) of a person would not constitute an offence if a particular declaration under paragraph (2)(b) had not been made, that conduct does not constitute an offence unless, before the conduct occurred (in addition to complying with the gazettal requirement of subsection (5)):
  - (a) the text of the declaration was made available by ASIC on the internet; or
  - (b) ASIC gave written notice setting out the text of the declaration to the person.

In a prosecution for an offence to which this subsection applies, the prosecution must prove that paragraph (a) or (b) was complied with before the conduct occurred.

### **Subdivision F—Certain other product-related requirements**

#### **1442A Deferred application of hawking prohibition**

- (1) For the purposes of this section, the *transition period* is the period starting on the FSR commencement and ending on whichever of the following first occurs:
  - (a) the day fixed by Proclamation for the purposes of this paragraph;
  - (b) the end of the period of 6 months starting on the FSR commencement.
- (2) Regulations made for the purposes of this section may provide for specified provisions of legislation that is repealed by the *Financial*

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*Services Reform Act 2001* or the *Financial Services Reform (Consequential Provisions) Act 2001*, being provisions that deal with the same or a similar matter as that dealt with in section 992A of the amended Corporations Act, to continue to apply (whether with or without specified modifications) during the transition period.

- (3) During the transition period, section 992A of the amended Corporations Act does not apply to any person, except to the extent (if any) provided for in regulations made for the purposes of this section.

**1442B Deferred application of confirmation of transaction and cooling-off provisions etc.**

- (1) This section applies to all financial products issued by a person, other than financial products in a class of products that are first issued by the person after the FSR commencement.
- (2) For the purposes of this section, the *transition period*, in relation to a financial product to which this section applies, is the period starting on the FSR commencement and ending on whichever of the following first occurs:
- (a) the day fixed by Proclamation for the purposes of this paragraph;
  - (b) the end of the period of 6 months starting on the FSR commencement;
  - (c) the new product disclosure provisions (within the meaning of section 1438) start to apply in relation to the product.
- (3) Subject to subsection (5), the following provisions (the *preserved provisions*), to the extent they are relevant to a financial product to which this section applies, continue to apply, despite their repeal, in relation to the financial product during the transition period:
- (a) Division 6 of Part 19 of the *Superannuation Industry (Supervision) Act 1993*, and any associated provisions;
  - (b) Division 7 of Part 5 of the *Retirement Savings Accounts Act 1997*, and any associated provisions;
  - (c) sections 64 and 64A of the *Insurance Contracts Act 1984*, and any associated provisions;

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- (d) any other provisions specified in regulations made for the purposes of this paragraph, and any associated provisions in relation to provisions so specified.
  - (4) Subject to subsection (5), during the transition period, the following provisions (the *deferred provisions*) of the amended Corporations Act do not apply in relation to a financial product to which this section applies:
    - (a) section 1017F;
    - (b) sections 1019A and 1019B;
    - (c) any other provisions of Part 7.9 of the amended Corporations Act that are not part of the new product disclosure provisions (within the meaning of section 1438) and that are specified in regulations made for the purposes of this paragraph.
  - (5) Regulations made for the purposes of this subsection may do either or both of the following:
    - (a) provide that specified provisions of the preserved provisions apply (with or without specified modifications), or do not apply, in relation to a financial product to which this section applies;
    - (b) provide that specified provisions of the deferred provisions apply (with or without specified modifications), or do not apply, in relation to a financial product to which this section applies.
- The regulations may provide as mentioned in paragraph (a) or (b) even after the end of the transition period.

## Division 2—Other transitional provisions

### 1443 Definitions

(1) In this Division:

*amended Corporations Act* has the same meaning as in Division 1.

*class*, in relation to financial products, has a meaning affected by regulations made for the purposes of subsection (2).

*FSR commencement* has the same meaning as in Division 1.

*law of the Commonwealth* includes a reference to an instrument made under such a law.

*new legislation* means relevant legislation as in force after the FSR commencement.

*old legislation* means relevant legislation as in force immediately before the FSR commencement.

*relevant amendments* means the amendments made by:

- (a) the *Financial Services Reform Act 2001*; and
- (b) the *Financial Services Reform (Consequential Provisions) Act 2001*.

*relevant legislation* means the following legislation:

- (a) this Act;
  - (b) the Acts that are amended by the relevant amendments;
  - (c) regulations or other instruments made under Acts covered by paragraph (a) or (b);
  - (d) any other law of the Commonwealth, or instrument made under a law of the Commonwealth, identified in regulations made for the purposes of this paragraph.
- (2) The regulations may include provisions identifying, or providing for the identification of, what constitutes a *class* of financial products for the purposes of a provision or provisions of this Division.

**1444 Regulations may deal with transitional, saving or application matters**

- (1) The regulations may deal with matters of a transitional, saving or application nature relating to the relevant amendments and the transition from the application of the old legislation to the application of the new legislation. Regulations made for this purpose may make such provision as is necessary to take account of the fact that, because of Division 1, different provisions of the amended Corporations Act start applying (and different provisions of the old legislation stop applying) in relation to different people, things and matters at different times.
- (2) Regulations made for the purposes of this section are of no effect to the extent that they are inconsistent with:
  - (a) a provision of Division 1; or
  - (b) a regulation or determination made under a provision of Division 1, other than any such regulation or determination (the *other instrument*) that is expressed to have effect subject to anything in regulations made for the purposes of this section (in which case, the other instrument is of no effect, to the extent of the inconsistency).
- (3) Without limiting subsection (1), the regulations may provide for a matter to be dealt with, wholly or partly, in any of the following ways:
  - (a) by applying (with or without modifications) to the matter:
    - (i) provisions of a law of the Commonwealth; or
    - (ii) provisions of a repealed or amended law of the Commonwealth, in the form that those provisions took before the repeal or amendment; or
    - (iii) a combination of provisions referred to in subparagraphs (i) and (ii);
  - (b) by otherwise specifying rules for dealing with the matter;
  - (c) by specifying a particular consequence of the matter, or of an outcome of the matter, for the purposes of a law of the Commonwealth.
- (4) Without limiting subsections (1) and (3), the regulations may provide for the continued effect after the FSR commencement, for

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the purposes of the new legislation, of a thing done or instrument made, or a class of things done or instruments made, before the FSR commencement, under or for the purposes of the old legislation. In the case of an instrument, or class of instruments, the regulations may (either when providing for the continued effect of the instrument or instruments or at a later time) provide for the instrument or instruments, as continuing to have effect, to have effect subject to modifications.

- (5) Without limiting subsection (4), regulations made for the purposes of that subsection may permit all or any of the following matters to be determined in writing by a specified person, or by a person included in a specified class of persons:
  - (a) the identification of a thing done or instrument made, or a class of things done or instruments made, that is to continue to have effect;
  - (b) the purpose for which a thing done or instrument made, or a class of things done or instruments made, is to continue to have effect;
  - (c) any modifications subject to which an instrument made, or a class of instruments made, is to continue to have effect.
- (6) Despite subsections 12(2) and (3) of the *Legislative Instruments Act 2003*, regulations made for the purposes of this section:
  - (a) may be expressed to take effect from a date before the regulations are registered under that Act; and
  - (b) may provide for a determination of a kind referred to in subsection (5) to take effect from a date before the determination is made (including a date before the regulations are registered under that Act).
- (7) If a relevant amendment does not commence on the FSR commencement, this section applies in relation to that amendment as if references in the other provisions of this section, and in the definitions in section 1443, to “the FSR commencement” were instead references to the commencement of the relevant amendment.
- (8) In this section:

*matters of a transitional, saving or application nature* includes, but is not limited to, matters related to any of the following:

- (a) how a matter that arose or existed under the old legislation is to be dealt with under the new legislation;
- (b) the significance for the purposes of the new legislation of a matter that arose or existed under the old legislation;
- (c) how a process started but not completed under the old legislation is to be dealt with;
- (d) the preservation of concessions or exemptions (however described) that existed under the old legislation;
- (e) interpreting references to matters in terms of the new legislation so as to include references to matters in terms of the old legislation (including that legislation as it continues to have effect because of provisions of Division 1), and vice versa;
- (f) any other matters that are prescribed by regulations made for the purposes of this paragraph.

#### **1445 ASIC determinations may deal with transitional, saving or application matters**

- (1) ASIC may, by legislative instrument, make a determination dealing with matters of a transitional, saving or application nature relating to the relevant amendments and the transition from the application of the old legislation to the application of the new legislation. Determinations for this purpose may make such provision as is necessary to take account of the fact that, because of Division 1, different provisions of the amended Corporations Act start applying (and different provisions of the old legislation stop applying) in relation to different people, things and matters at different times.
- (2) A determination overrides any inconsistent regulations made for the purposes of section 1444, other than any such regulations that are expressed to have effect despite anything in a determination under this section (in which case, the determination is of no effect, to the extent of the inconsistency).

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- (3) A determination is of no effect to the extent that it is inconsistent with:
- (a) a provision of Division 1; or
  - (b) a regulation or determination made under a provision of Division 1, other than any such regulation or determination (the *other instrument*) that is expressed to have effect subject to anything in a determination under this section (in which case, the other instrument is of no effect, to the extent of the inconsistency).
- (4) Without limiting subsection (1), a determination may provide for a matter to be dealt with, wholly or partly, in any of the following ways:
- (a) by applying (with or without modifications) to the matter:
    - (i) provisions of a law of the Commonwealth; or
    - (ii) provisions of a repealed or amended law of the Commonwealth, in the form that those provisions took before the repeal or amendment; or
    - (iii) a combination of provisions referred to in subparagraphs (i) and (ii);
  - (b) by otherwise specifying rules for dealing with the matter;
  - (c) by specifying a particular consequence of the matter, or of an outcome of the matter, for the purposes of a law of the Commonwealth.
- (5) Without limiting subsections (1) and (4), a determination may provide for the continued effect after the FSR commencement, for the purposes of the new legislation, of a thing done or instrument made, or a class of things done or instruments made, before the FSR commencement, under or for the purposes of the old legislation. In the case of an instrument, or class of instruments, a determination may (either when providing for the continued effect of the instrument or instruments or at a later time) provide for the instrument or instruments, as continuing to have effect, to have effect subject to modifications.
- (6) Without limiting subsection (5), a determination for the purposes of that subsection may permit all or any of the following matters to

be determined in writing by a specified person, or by a person included in a specified class of persons:

- (a) the identification of a thing done or instrument made, or a class of things done or instruments made, that is to continue to have effect;
  - (b) the purpose for which a thing done or instrument made, or a class of things done or instruments made, is to continue to have effect;
  - (c) any modifications subject to which an instrument made, or a class of instruments made, is to continue to have effect.
- (7) If a relevant amendment does not commence on the FSR commencement, this section applies in relation to that amendment as if references in the other provisions of this section, and in the definitions in section 1443, to “the FSR commencement” were instead references to the commencement of the relevant amendment.
- (8) In this section:

***matters of a transitional, saving or application nature*** includes, but is not limited to, matters related to any of the following:

- (a) how a matter that arose or existed under the old legislation is to be dealt with under the new legislation;
- (b) the significance for the purposes of the new legislation of a matter that arose or existed under the old legislation;
- (c) how a process started but not completed under the old legislation is to be dealt with;
- (d) the preservation of concessions or exemptions (however described) that existed under the old legislation;
- (e) interpreting references to matters in terms of the new legislation so as to include references to matters in terms of the old legislation (including that legislation as it continues to have effect because of provisions of Division 1), and vice versa;
- (f) any other matters that are prescribed by regulations made for the purposes of this paragraph.

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**Part 10.3—Transitional provisions relating to the  
Corporations Legislation Amendment Act  
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**1447 Application of sections 601AB and 601PB**

If a company or responsible entity had an obligation to lodge an annual return before the commencement of items 31 and 36 of Schedule 1 to the *Corporations Legislation Amendment Act 2003*, sections 601AB and 601PB continue to apply to the annual return, as if the amendments made by those items had not been made.

**1448 Application of amendments made by Schedule 4 to the  
*Corporations Legislation Amendment Act 2003***

If, at the time the amendments made by Schedule 4 to the *Corporations Legislation Amendment Act 2003* commence:

- (a) a company is required to lodge a notice under a provision amended by Schedule 4; and
- (b) the time within which the company must lodge the notice has not expired;

the amendments made by Schedule 4 apply to the company's requirement to lodge the notice.

## **Part 10.4—Transitional provisions relating to the Financial Services Reform Amendment Act 2003**

### **1449 Definition**

In this Part:

*amending Act* means the *Financial Services Reform Amendment Act 2003*.

### **1450 Application of Part 10.2 to Chapter 7 as amended by Schedule 2 to the amending Act**

- (1) Subject to subsection (2), the provisions of Division 1 of Part 10.2 (including regulations and determinations made for the purposes of that Division, and the powers given by that Division to deal with matters in regulations and determinations) also apply to the provisions of Chapter 7 as amended by Schedule 2 to the amending Act.

Note: Division 1 of Part 10.2 deals with the phasing-in of the new financial services regime.

- (2) However, subsection (1) does not produce the result that a provision of Chapter 7 as amended, added or inserted by an amendment in Schedule 2 to the amending Act applies in relation to a person, matter or circumstance:
  - (a) at a time that is before the commencement of the amendment;  
or
  - (b) contrary to section 1451.
- (3) The powers given by Division 2 of Part 10.2 to deal with matters in regulations and determinations apply in relation to the provisions of Chapter 7 as amended by Schedule 2 to the amending Act as if the amendments in Schedule 2 to the amending Act were **relevant amendments** for the purposes of that Division. However (in addition to subsections 1444(2) and 1445(3)) such regulations and

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determinations are of no effect to the extent that they are inconsistent with section 1451.

**1451 Provisions relating to the scope of the amendments of  
Chapter 7 made by Schedule 2**

*Application of amendments of section 916F*

- (1) The amendments made by items 37, 38 and 39 of Schedule 2 to the amending Act do not apply to authorisations made before the commencement of the amendment, unless the relevant 10 day period for notification has not ended by the commencement of the items.
- (2) The amendment made by item 40 of Schedule 2 to the amending Act applies to revocations made after the commencement of the item.

*Application of certain amendments of sections 952B and 953A*

- (2A) The amendments made by items 53A and 58A of Schedule 2 to the amending Act apply in relation to the giving of Financial Services Guides after the commencement of the items.

*Application of amendments of section 981H*

- (3) The amendments made by items 62 and 63 of Schedule 2 to the amending Act apply, after the commencement of those items, to money paid to a person before that commencement as mentioned in subsection 981H(1), even if an agreement referred to in subsection 981H(2) was in force in relation to the money immediately before that commencement.

*Application of certain amendments of section 1016A*

- (3A) The amendments made by items 77A, 77B and 78C of Schedule 2 to the amending Act apply in relation to applications for financial products, and applications to become a standard employer-sponsor, whether made before or after the commencement of the items.

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*Application of amendments of sections 1016B to 1016E*

- (3B) The amendments made by items 78D to 78T of Schedule 2 to the amending Act apply in relation to Product Disclosure Statements whether prepared or given before or after the commencement of the items.

*Application of amendment of section 1017D*

- (4) The amendment made by item 88 of Schedule 2 to the amending Act does not apply to statements prepared before the commencement of the item.

*Application of amendments of section 1017E*

- (5) The amendments made by items 89 and 90 of Schedule 2 to the amending Act apply, after the commencement of those items, to money paid to a person before that commencement as mentioned in subsection 1017E(1), even if an agreement referred to in subsection 1017E(2B) was in force in relation to the money immediately before that commencement.

*Application of amendments of section 1020E*

- (6) The amendment made by item 91 of Schedule 2 to the amending Act does not apply to disclosure documents or statements prepared before the commencement of the item.
- (7) The amendments made by items 91A, 91B and 91C of Schedule 2 to the amending Act apply to disclosure documents or statements, and to advertisements or statements of a kind referred to in subsection 1018A(1) or (2), whether prepared, given or published before or after the commencement of the items.

*Application of certain amendments of sections 1021B and 1022A*

- (8) The amendments made by items 95F and 96K of Schedule 2 to the amending Act apply in relation to the giving of Product Disclosure Statements after the commencement of the items.

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**1452 Amendments of section 1274**

- (1) The amendment made by item 101 of Schedule 2 to the amending Act applies to documents even if they were lodged before the commencement of the item.
- (2) The amendment made by item 102 of Schedule 2 to the amending Act removes a reference to a repealed provision. However, the amendment does not produce the result that a document that was lodged under that provision when it was in force now becomes available for inspection under section 1274.

## **Part 10.5—Transitional provisions relating to the Corporate Law Economic Reform Program (Audit Reform and Corporate Disclosure) Act 2004**

### **1453 Definitions**

In this Part:

***amending Act*** means the *Corporate Law Economic Reform Program (Audit Reform and Corporate Disclosure) Act 2004*.

***old Act*** means this Act as in force immediately before the commencement day.

***Schedule 1 commencement*** means the day on which Schedule 1 to the *Corporate Law Economic Reform Program (Audit Reform and Corporate Disclosure) Act 2004* commences.

***Schedule 4 commencement*** means the day on which Schedule 4 to the *Corporate Law Economic Reform Program (Audit Reform and Corporate Disclosure) Act 2004* commences.

***Schedule 5 commencement*** means the day on which Schedule 5 to the *Corporate Law Economic Reform Program (Audit Reform and Corporate Disclosure) Act 2004* commences.

***Schedule 8 commencement*** means the day on which Schedule 8 to the *Corporate Law Economic Reform Program (Audit Reform and Corporate Disclosure) Act 2004* commences.

### **1454 Audit reforms in Schedule 1 to the amending Act (auditing standards and audit working papers retention rules)**

Sections 307A, 307B and 989CA apply to:

- (a) an audit of the financial report for a financial year; or
- (b) an audit or review of the financial report for a half-year in a financial year;

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if the financial year begins on or after 1 July 2004.

**1455 Audit reforms in Schedule 1 to the amending Act (adoption of auditing standards made by accounting profession before commencement)**

- (1) The regulations may provide that a standard specified in the regulations (as in force from time to time) is to have effect, for the purposes of this Act, as if it had been made by the AUASB under section 336 on the day specified in the regulations.
- (2) The standard must be one made or issued by the Australian Accounting Research Foundation before the Schedule 1 commencement on behalf of CPA Australia and The Institute of Chartered Accountants in Australia.
- (3) The regulations may provide that the standard is to have effect as if it specified that it applies to periods ending, or starting, on or after a date specified in the standard.
- (4) Standards prescribed under subsection (1) do not have effect as auditing standards:
  - (a) in relation to financial reports for periods ending after 30 June 2006; or
  - (b) in relation to financial reports for periods ending after a later date specified by regulations made for the purposes of subsection (1) before 30 June 2006.
- (5) A person does not commit an offence based on a contravention of section 307A, subsection 308(3A) or 309(5A) or section 989CA because an audit or review is not conducted in accordance with, or does not include a statement or disclosure required by, an auditing standard prescribed under subsection (1) if the audit or review is conducted in relation to a financial report for a period ending before that standard ceases to have effect as an auditing standard.

Note: This subsection does not prevent, however, other action being taken on the basis of the failure to comply with the auditing standard (for example, the person's failure to comply with the standard being referred to the Companies Auditors and Liquidators Disciplinary Board).

**1456 Audit reforms in Schedule 1 to the amending Act (new competency standard provisions)**

If an application by a person for registration as a registered company auditor:

- (a) is lodged with ASIC before the Schedule 1 commencement; and
- (b) has not been determined before that day;

section 1280 of the old Act continues to apply to the application despite the amendments made by the amending Act.

**1457 Audit reforms in Schedule 1 to the amending Act (new annual statement requirements for auditors)**

- (1) The requirement under section 1287A for a registered company auditor to lodge an annual statement applies from the first anniversary of the auditor's registration that occurs on or after 1 January 2005.
- (2) The first annual statement lodged under section 1287A should cover the period commencing either:
  - (a) immediately after the period covered by the last triennial statement; or
  - (b) the day on which the auditor was registered;whichever is later, and ending on the first anniversary of registration occurring on or after 1 January 2005.

**1458 Audit reforms in Schedule 1 to the amending Act (imposition of conditions on existing registration as company auditor)**

ASIC may impose conditions on a person's registration as a company auditor under section 1289A even if the registration took effect before the Schedule 1 commencement.

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**1459 Audit reforms in Schedule 1 to the amending Act (application of items 62 and 63)**

The amendments made by items 62 and 63 of Schedule 1 to the amending Act apply to periods that start on or after 1 January 2005.

**1460 Audit reforms in Schedule 1 to the amending Act (non-audit services disclosure)**

Subsections 300(11B) to (11E) apply to an audit of the financial report for a financial year if the financial year begins on or after 1 July 2004.

**1461 Audit reforms in Schedule 1 to the amending Act (auditor appointment)**

- (1) Section 324AC applies to all appointments of firms as auditor (including an appointment that was made before the Schedule 1 commencement).
- (2) The appointment of a person as auditor of a company or registered scheme made before the Schedule 1 commencement under section 327 or 331AB of the old Act remains valid and effective despite the repeal of that section.
- (3) An approval by ASIC that is in force under subsection 324(12) of the old Act immediately before the Schedule 1 commencement has effect on and after the Schedule 1 commencement as if it had been given under section 324B.

**1462 Audit reforms in Schedule 1 to the amending Act (auditor independence)**

- (1) Section 307C applies to a financial report for financial years that start on or after 1 July 2004.
- (2) Division 3 of Part 2M.4 applies to:
  - (a) an audit of the financial report for a financial year; or

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- (b) an audit or review of the financial report for a half-year in a financial year;  
if the financial year begins on or after 1 July 2004.
- (2A) The following provisions of the old Act continue to apply to an audit of the financial report for a financial year, or an audit or review of the financial report for a half-year in a financial year, if the financial year begins before 1 July 2004:
- (a) subsections 324(1) to (6) (inclusive) (other than paragraphs 324(1)(d) and (2)(d) and (e));
  - (b) subsection 324(11);
  - (c) subsection 327(4);
  - (d) section 331AA (other than paragraphs 331AA(1)(d) and (2)(d) and (e)).
- Subsection 331AA(4) of the old Act continues to apply as if the references in that subsection to subsections 324(7), (8), (9), (10) and (16) were omitted.
- (3) Division 3 of Part 2M.4 applies to all relationships that exist on or after the Schedule 1 commencement between an auditor and an audited body (including a relationship that exists because of circumstances that came into existence before the Schedule 1 commencement).
- (4) Without limiting subsection (3), the items in the table in subsection 324CH(1) apply to circumstances that exist on or after the Schedule 1 commencement (including circumstances that exist because of events that occurred before the Schedule 1 commencement).
- (5) Item 9 of the table in subsection 324CE(5) applies to a person who ceases to be a professional employee of the individual auditor concerned on or after the Schedule 1 commencement.
- (6) Item 10 of the table in subsection 324CE(5) applies to a person who ceases to own the business of the individual auditor concerned on or after the Schedule 1 commencement.
- (7) Item 11 of the table in subsection 324CF(5) applies to a person who ceases to be a member of the audit firm concerned on or after the Schedule 1 commencement.
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- (8) Item 12 of the table in subsection 324CF(5) applies to a person who ceases to be a professional employee of the auditor firm concerned on or after the Schedule 1 commencement.
- (9) Item 11 of the table in subsection 324CG(9) applies to a person who ceases to be an officer of the audit company concerned on or after the Schedule 1 commencement.
- (10) Item 12 of the table in subsection 324CG(9) applies to a person who ceases to be a professional employee of the audit company concerned on or after the Schedule 1 commencement.
- (11) Section 324CI applies only if the relevant departure time for the purposes of that section occurs on or after the Schedule 1 commencement.
- (12) Section 324CJ applies only if the relevant departure time for the purposes of that section occurs on or after the Schedule 1 commencement.
- (13) Section 324CK applies to a person only if:
  - (a) the person is on the Schedule 1 commencement, or becomes after the Schedule 1 commencement, a member of the audit firm concerned or a director of the audit company concerned; and
  - (b) becomes an officer of the audited body concerned on or after the Schedule 1 commencement.

**1463 Audit reforms in Schedule 1 to the amending Act (auditor rotation)**

Division 5 of Part 2M.4 applies to:

- (a) an audit of the financial report for a financial year; or
- (b) an audit or review of the financial report for a half-year in a financial year;

if the financial year begins on or after 1 July 2006.

**1464 Audit reforms in Schedule 1 to the amending Act (listed company AGMs)**

The amendments made by Part 5 of Schedule 1 to the amending Act apply to AGMs at which financial reports for financial years that commence on or after 1 July 2004 are considered.

**1465 Schedule 2 to the amending Act (financial reporting)**

- (1) The amendments made by Part 1 of Schedule 2 to the amending Act apply to directors' declarations in relation to financial reports for financial years that start on or after 1 July 2004.
- (2) The amendments made by Part 2 of Schedule 2 to the amending Act apply to directors' reports for financial years that start on or after 1 July 2004.
- (3) The amendments made by Part 3 of Schedule 2 apply to financial reports lodged with ASIC on or after 1 January 2004.

**1466A Schedule 2A to the amending Act (true and fair view)**

The amendments made by Schedule 2A to the amending Act apply to directors' reports for periods that start on or after 1 July 2004.

**1466 Schedule 3 to the amending Act (proportionate liability)**

The amendments made to this Act and the *Trade Practices Act 1974* by Schedule 3 to the amending Act apply to causes of action that arise on or after the day on which that Schedule commences.

**1467 Schedule 4 to the amending Act (enforcement)**

- (1) The amendments made by Part 2 of Schedule 4 apply to all disclosures made on or after the day on which this Act receives the Royal Assent (including a disclosure of information about circumstances that arose before that day).
- (2) Section 206BA applies to disqualifications from managing corporations that occur because of convictions on or after the Schedule 4 commencement.

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- (3) The amendments made by Part 4 of Schedule 4 to the amending Act apply in relation to a contravention of a financial services civil penalty provision that occurs on or after the day on which this Act receives the Royal Assent.

**1468 Schedule 5 to the amending Act (remuneration of directors and executives)**

- (1) Subject to subsections (2) and (3), the amendments made by Schedule 5 to the amending Act apply to financial years commencing on or after 1 July 2004.
- (2) The amendments made by items 4, 4A and 5 of Schedule 5 to the amending Act apply to an agreement only if the agreement is entered into on or after the Schedule 5 commencement.
- (3) The amendments made by items 6, 7 and 8 of Schedule 5 to the amending Act apply to remuneration reports for financial years that start on or after 1 July 2004.

**1469 Schedule 6 to the amending Act (continuous disclosure)**

- (1) The amendments made by Part 1 of Schedule 6 to the amending Act apply in relation to a contravention of subsection 674(2) or 675(2) that occurs on or after the day on which this Act receives the Royal Assent.
- (2) The amendments made by Part 2 of Schedule 6 to the amending Act apply in relation to a failure by a disclosing entity to comply with subsection 674(2) or 675(2) that occurs on or after the day on which this Act receives the Royal Assent.

**1470 Schedule 7 to the amending Act (disclosure rules)**

- (1) The amendments made by Part 1 of Schedule 7 to the amending Act apply to a disclosure document for an offer of securities if the disclosure document is lodged with ASIC on or after the day on which this Act receives the Royal Assent.
- (2) The amendments made by Part 2 of Schedule 7 to the amending Act apply to a Product Disclosure Statement that is required to be

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given on or after the day on which this Act receives the Royal Assent.

- (3) The amendment made by items 10 and 11 of Schedule 7 to the amending Act applies to an offer of debentures that is made on or after the day on which this Act receives the Royal Assent.
- (4) Section 708A applies to an offer of securities for sale that is made on or after the day on which this Act receives the Royal Assent.
- (5) Section 1012DA applies to:
  - (a) a recommendation situation if the relevant conduct (within the meaning of subsection 1012A(2)); and
  - (b) a sale situation if the relevant conduct (within the meaning of subsection 1012C(2));occurs on or after the day on which this Act receives the Royal Assent.

**1471 Schedule 8 to the amending Act (shareholder participation and information)**

- (1) The amendments made by items 1 to 6, 13 and 17 of Schedule 8 to the amending Act apply to a notice of a meeting of a company's members that is given after 30 September 2004.
- (2) The amendments made by items 7 to 12 and 14 of Schedule 8 to the amending Act apply to an appointment of a proxy that is made on or after the Schedule 8 commencement.
- (2A) The amendment made by item 14A of Schedule 8 to the amending Act applies to reports for financial years that start on or after 1 July 2004.
- (3) The amendment made by item 15 of Schedule 8 to the amending Act applies to a directors' report for a financial year that starts on or after 1 July 2004.
- (4) The amendment made by item 16 of Schedule 8 to the amending Act applies to a report referred to in subsection 314(1) for a financial year that starts on or after 1 July 2004.

## **Part 10.8—Transitional provisions relating to the Corporations Amendment (Takeovers) Act 2007**

### **1478 Application of amendments of the takeovers provisions**

- (1) The amendments made by Schedule 1 to the *Corporations Amendment (Takeovers) Act 2007* apply in relation to an application under section 657C (including any review under section 657EA of the decision made on the application) if:
  - (a) the application under section 657C is made on or after the commencement of that Schedule; or
  - (b) the application under section 657C was made before the commencement of that Schedule but the Panel has not finally disposed of the application before the commencement of that Schedule.

For the purposes of paragraph (b), the Panel does not finally dispose of an application under section 657C until the Panel has disposed of any review under section 657EA of the decision made on the application.

- (2) To avoid doubt, the amendments apply in relation to the application even if the circumstances to which the application relates arose before the commencement of Schedule 1 to the *Corporations Amendment (Takeovers) Act 2007*.

## **Part 10.9—Transitional provisions relating to the Corporations Amendment (Insolvency) Act 2007**

### **1479 Definition**

In this Part:

*amending Act* means the *Corporations Amendment (Insolvency) Act 2007*.

### **1480 Schedule 1 to the amending Act (improving outcomes for creditors)**

- (1) The amendment made by item 4 of Schedule 1 to the amending Act, in so far as it relates to a company subject to a deed of company arrangement, applies if the administration that ended on the execution of the deed began on or after the day on which that item commences.
- (2) The amendments made by items 5 to 9 of Schedule 1 to the amending Act, in so far as they relate to the winding up of a company, apply if the relevant date is on or after the day on which those items commence.
- (3) The amendments made by items 6 to 9 of Schedule 1 to the amending Act, in so far as they relate to a company subject to a deed of company arrangement, apply if the administration that ended on the execution of the deed began on or after the day on which those items commence.
- (4) The amendments made by items 6 to 9 of Schedule 1 to the amending Act, in so far as they relate to a company to which section 433 applies, apply if the relevant date (within the meaning of that section) is on or after the day on which those items commence.

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- (5) The amendment made by item 20 of Schedule 1 to the amending Act applies in relation to a receiver appointed on or after the day on which that item commences.
- (6) The amendments made by items 21, 24, 25, 26 and 28 of Schedule 1 to the amending Act apply to the administrator of a company if the administrator is appointed on or after the day on which those items commence.
- (7) The amendments made by items 30, 31, 32, 33, 35, 36, 37, 38, 39 and 40 of Schedule 1 to the amending Act apply in relation to the liquidator of a company if the winding up of the company begins on or after the day on which those items commence.
- (8) The amendment made by item 52 of Schedule 1 to the amending Act applies in relation to a compromise or arrangement if an application relating to the compromise or arrangement was made under subsection 411(1) on or after the day on which that item commences.
- (9) The amendments made by items 53, 54, 55, 56 and 57 of Schedule 1 to the amending Act do not apply in relation to an account opened before the day on which that item commences.
- (10) The amendments made by items 59, 60, 61, 62 and 64 of Schedule 1 to the amending Act apply in relation to a managing controller of property of a corporation if:
  - (a) the managing controller is appointed on or after the day on which those items commence; or
  - (b) the managing controller enters into possession, or takes control, of property of the corporation on or after the day on which those items commence.
- (11) Despite the amendments made by items 65 and 66 of Schedule 1 to the amending Act:
  - (a) subsection 427(1) continues to apply, in relation to an order obtained, or an appointment made, before the day on which those items commence, as if those amendments had not been made; and

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- (b) subsection 427(1A) continues to apply, in relation to an appointment made before the day on which those items commence, as if those amendments had not been made; and
  - (c) subsection 427(1B) continues to apply, in relation to an entry into possession, or a taking of control, before the day on which those items commence, as if those amendments had not been made; and
  - (d) subsection 427(4) continues to apply, in relation to a cessation before the day on which those items commence, as if those amendments had not been made.
- (12) The amendments made by items 70, 71 and 72 of Schedule 1 to the amending Act, in so far as they relate to a company under administration, apply if the administration begins on or after the day on which those items commence.
  - (13) The amendment made by item 75 of Schedule 1 to the amending Act applies to a meeting if the meeting is convened on or after the day on which that item commences.
  - (14) The amendments made by items 87, 88, 92, 93 and 94 of Schedule 1 to the amending Act apply to a transfer or alteration that occurs on or after the day on which those items commence.
  - (15) The amendments made by items 91, 96, 97, 98, 99, 100, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111 and 112 of Schedule 1 to the amending Act apply in relation to a winding up of a company if the winding up begins on or after the day on which those items commence.
  - (16) Despite the repeal of subsection 506(4) by item 113 of Schedule 1 to the amending Act, that subsection continues to apply, in relation to the liquidators of a company where the winding up of the company began before the day on which that item commences, as if that repeal had not happened.
  - (17) Sections 434D, 434E, 434F and 434G apply in relation to persons appointed on or after the day on which those sections commence.
  - (18) Section 530 applies in relation to the liquidators of a company if the winding up of the company begins on or after the day on which that section commences.
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- (19) Section 530AA applies to persons appointed on or after the day on which that section commences.
- (20) Subsections 571(1) and 579E(1) of the amended Act apply in relation to a group of 2 or more companies if the winding up of each company in the group begins on or after the day on which those subsections commence.

**1481 Schedule 2 to the amending Act (detering corporate misconduct)**

- (1) The amendment made by item 2 of Schedule 2 to the amending Act applies in relation to a compromise or arrangement if an application relating to the compromise or arrangement was made under subsection 411(1) on or after the day on which that item commences.
- (2) The amendment made by item 11 of Schedule 2 to the amending Act applies in relation to a matter that appears to a person:
  - (a) during the 6-month period ending when that item commences; or
  - (b) on or after the day on which that item commences;where the relevant date is on or after the day on which that item commences.
- (3) Section 489A applies in relation to a section 486B warrant if the warrant is issued on or after the day on which that section commences.

**1482 Schedule 3 to the amending Act (improving regulation of insolvency practitioners)**

- (1) The amendment made by item 7 of Schedule 3 to the amending Act applies to an application for registration if the application was made on or after the day on which that item commences.
- (2) Despite the amendment made by item 9 of Schedule 3 to the amending Act, subsection 1288(3) continues to apply, in relation to a 3-year period ending before the day on which that item commences, as if that amendment had not been made.

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- (3) Subsection 1288(3) as amended by item 9 of Schedule 3 to the amending Act applies as follows:
- (a) in the case of a person whose first 12 months of registration ends on or after the day on which that item commences—that subsection applies in relation to:
    - (i) the person’s first 12 months of registration; and
    - (ii) each subsequent period of 12 months;
  - (b) in the case of a person whose first 12 months of registration ended before the day on which that item commences—that subsection applies as if the reference in paragraph 1288(3)(a) to the day on which the person’s registration begins (the *initial registration day*) were a reference to the last anniversary of the initial registration day that occurred before the day on which that item commences.
- For this purpose, a person’s *first 12 months of registration* is the period of 12 months beginning on the day on which the person’s registration begins.
- (4) The amendment made by item 12 of Schedule 3 to the amending Act applies in relation to a decision made on or after the day on which that item commences.

**1483 Schedule 4 to the amending Act (fine-tuning voluntary administration)**

- (1) The amendments made by items 1, 5, 6, 7, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 39, 40, 45, 49, 51, 52, 53, 54, 55, 56, 57, 59, 60, 61 and 62 of Schedule 4 to the amending Act, in so far as they relate to a company under administration, apply if the administration begins on or after the day on which those items commence.
- (2) The amendments made by items 2, 3 and 4 of Schedule 4 to the amending Act apply to an appointment of an administrator if the appointment is made on or after the day on which those items commence.
- (3) The amendment made by item 8 of Schedule 4 to the amending Act applies to a transfer or alteration that occurs on or after the day on which that item commences.

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- (4) The amendments made by items 23, 24, 25, 26 and 28 of Schedule 4 to the amending Act, in so far as they apply to a company that is, or is proposed to be, subject to a deed of company arrangement, apply if the administration that ends, or is to end, on the execution of the deed, began on or after the day on which those items commence.
- (5) The amendments made by items 27, 29, 30, 31, 32, 33, 34, 35, 36, 39, 40, 43, 44, 46, 55, 56 and 57 of Schedule 4 to the amending Act, in so far as they relate to a company subject to a deed of company arrangement, apply if the administration that ended on the execution of the deed began on or after the day on which those items commence.
- (6) Items 37 and 38 of Schedule 4 to the amending Act apply in relation to a company if the winding up of the company begins on or after the day on which those items commence.
- (7) The amendments made by items 41 and 42 of Schedule 4 to the amending Act apply in relation to a company subject to a deed arrangement if the administration that ended on the execution of the deed began on or after the day on which those items commence.
- (8) The amendments made by items 63, 65, 66, 67, 69 and 70 of Schedule 4 to the amending Act, in so far as they relate to the winding up of a company, apply if the relevant date is on or after the day on which those items commence.
- (9) Section 440BA, in so far as it relates to a company under administration, applies if the administration begins on or after the day on which that section commences.

Note: Section 440BA was repealed by the *Personal Property Securities (Corporations and Other Amendments) Act 2010*, and was replaced with a new section 440B incorporating the same substantive rules. Section 1507 preserves the operation of this subsection.
- (10) Section 440BB does not apply to distress for rent that began to be carried out before the day on which that section commences.

Note: Section 440BB was repealed by the *Personal Property Securities (Corporations and Other Amendments) Act 2010*, and was replaced

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with a new section 440B incorporating the same substantive rules.  
Section 1507 preserves the operation of this subsection.

- (11) Subsections 442C(7) and (8), in so far as they relate to a company under administration, apply if the administration begins on or after the day on which those subsections commence.
- (12) Subsections 442C(7) and (8), in so far as they relate to a company subject to a deed of company arrangement, apply if the administration that ended on the execution of the deed began on or after the day on which those subsections commence.
- (13) Section 446C applies in relation to a company as follows:
  - (a) if the company was under administration immediately before the liquidation time referred to in that section—the administration begins on or after the day on which that section commences;
  - (b) if the company was subject to a deed of company arrangement immediately before the liquidation time referred to in that section—the administration that ended on the execution of the deed began on or after the day on which that section commences.
- (14) Subsection 588FE(2A) applies in relation to a company if the administration referred to paragraph 588FE(2A)(b) begins on or after the day on which that subsection commences.
- (15) Subsection 588FE(2B) applies in relation to a company if the administration that ended on the execution of the deed of company arrangement referred to in paragraph 588FE(2B)(b) began on or after the day on which that subsection commences.

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**Part 10.10 Transitional provisions relating to the  
Corporations Amendment (Short Selling)  
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**1484 Declarations under paragraph 1020F(1)(c) relating to short  
selling**

- (1) To avoid doubt, an instrument mentioned in subsection (2) that was made at a particular time was validly made under paragraph 1020F(1)(c) at that time.
- (2) The instruments are as follows:
  - (a) ASIC Class Order [CO 08/751], registered on the Federal Register of Legislative Instruments on 22 September 2008;
  - (b) ASIC Class Order [CO 08/752], registered on the Federal Register of Legislative Instruments on 22 September 2008;
  - (c) ASIC Class Order [CO 08/753], registered on the Federal Register of Legislative Instruments on 22 September 2008;
  - (d) ASIC Class Order [CO 08/763], registered on the Federal Register of Legislative Instruments on 23 September 2008;
  - (e) ASIC Class Order [CO 08/801], registered on the Federal Register of Legislative Instruments on 24 October 2008.
- (3) To avoid doubt, an instrument (if any) that:
  - (a) was made at a time:
    - (i) after 24 October 2008; and
    - (ii) before the commencement of this section; and
  - (b) is of substantially the same nature as the instruments mentioned in subsection (2); and
  - (c) was registered on the Federal Register of Legislative Instruments:
    - (i) after 24 October 2008; and
    - (ii) before the commencement of this section;was validly made under paragraph 1020F(1)(c) at that time.
- (4) This section applies on and after 19 September 2008.

(5) In this section:

***Federal Register of Legislative Instruments*** means the Federal Register of Legislative Instruments established under the *Legislative Instruments Act 2003*.

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**Part 10.11—Transitional provisions relating to the  
Corporations Amendment (No. 1) Act 2009**

**1485 Application of new subsection 206B(6)**

The amendments made by item 2 of Schedule 1 to the *Corporations Amendment (No. 1) Act 2009* apply to an order made by a court of a foreign jurisdiction on or after the commencement of that item.

**1486 Application of new section 206EAA**

The amendments made by item 3 of Schedule 1 to the *Corporations Amendment (No. 1) Act 2009* apply to a disqualification under a law of a foreign jurisdiction that arises on or after the commencement of that item.

## **Part 10.12—Transitional provisions relating to the Corporations Legislation Amendment (Financial Services Modernisation) Act 2009**

### **Division 1—Transitional provisions relating to Schedule 1 to the Corporations Legislation Amendment (Financial Services Modernisation) Act 2009**

#### **1487 Definitions**

- (1) In this Division:

*amended Corporations Act* means this Act as in force after commencement.

*amending Schedule* means Schedule 1 to the *Corporations Legislation Amendment (Financial Services Modernisation) Act 2009*.

*commencement* means the day on which the amending Schedule commences.

*margin lending financial service* has the meaning given by subsection 1488(2).

- (2) Terms that are used in this Division and that are defined in Division 2 of Part 7.1 have the same meanings as they are given by that Division.

#### **1488 Application of amendments—general**

- (1) The amendments made by the amending Schedule apply in relation to a margin lending financial service that is provided on or after the day that is 12 months after commencement.

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**Part 10.12** Transitional provisions relating to the Corporations Legislation Amendment (Financial Services Modernisation) Act 2009

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(2) A *margin lending financial service* is:

- (a) a dealing in a margin lending facility that was issued after commencement; or
- (b) the provision of financial product advice in relation to a margin lending facility that was issued after commencement.

**1489 Applications of amendments—application for and grant of licences etc. authorising margin lending financial services**

(1) Despite section 1488, during the period that:

- (a) starts at the start of the day that is one month after commencement; and
- (b) ends at the end of the day before the day that is 12 months after commencement;

subsections (2) and (3) apply.

(2) A person may:

- (a) apply under section 913A of the amended Corporations Act for an Australian financial services licence that authorises the person to provide a margin lending financial service; and
- (b) apply under section 914A of the amended Corporations Act for a variation of a condition of an Australian financial services licence to authorise the person to provide a margin lending financial service.

(3) ASIC may:

- (a) grant an Australian financial services licence to a person under section 913B of the amended Corporations Act that authorises the person to provide a margin lending financial service, and otherwise deal with that licence (for example, by suspending or cancelling it) under Chapter 7; and
- (b) impose or vary conditions on an Australian financial services licence under section 914A of the amended Corporations Act to authorise a person to provide a margin lending financial service, and otherwise deal with those conditions (for example, by revoking or varying them) under Chapter 7;

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but the Australian financial services licence, condition, or variation of a condition, does not take effect until the day that is 12 months after commencement.

**1490 Application of amendments—between 6 and 12 months after commencement**

- (1) Despite section 1488, the amendments made by the amending Schedule apply in relation to a margin lending financial service that is provided during the period that:
  - (a) starts at the start of the day that is 6 months after commencement; and
  - (b) ends at the end of the day before the day that is 12 months after commencement;but only if, at the time the margin lending financial service is provided, subsection (2) or (3) applies to:
  - (c) the person who provides the margin lending financial service; and
  - (d) if the margin lending financial service is provided on behalf of another person—the person on whose behalf the margin lending financial service is provided.
- (2) This subsection applies to a person if the person is an Australian financial services licensee and either:
  - (a) has not applied for a condition of the licence to be varied to authorise the person to provide the margin lending financial service; or
  - (b) has applied for a condition of the licence to be varied to authorise the person to provide the margin lending financial service, but has been notified by ASIC that the application has been refused.
- (3) This subsection applies to a person if the person is not an Australian financial services licensee and either:
  - (a) has not applied for an Australian financial services licence that authorises the person to provide the margin lending financial service; or

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- (b) has applied for an Australian financial services licence that authorises the person to provide the margin lending financial service, but has been notified by ASIC that the application has been refused.

**1491 Acquisition of property**

- (1) Despite section 1350, a provision of this Division does not apply, and is taken never to have applied, to the extent that the operation of the provision would result in an acquisition of property from a person otherwise than on just terms.
- (2) In subsection (1), *acquisition of property* and *just terms* have the same meanings as in paragraph 51(xxxi) of the Constitution.

**1492 Regulations**

- (1) The regulations may make provisions of a transitional, application or saving nature relating to this Division and the amendments and repeals made by the amending Schedule.
- (2) Without limiting subsection (1), regulations made for the purpose of that subsection may modify provisions of this Act.

## **Division 2—Transitional provisions relating to Schedule 2 to the Corporations Legislation Amendment (Financial Services Modernisation) Act 2009**

### **1493 Definitions**

In this Division:

***amending Schedule*** means Schedule 2 to the *Corporations Legislation Amendment (Financial Services Modernisation) Act 2009*.

***commencement*** means the commencement of the amending Schedule.

***modify*** includes make additions, omissions and substitutions.

### **1494 Transitional provisions relating to limit on control of trustee companies**

- (1) This section applies in relation to a person and a trustee company if, immediately before the commencement of Part 5D.5, the percentage (the ***pre-commencement percentage***) of the person's voting power in the trustee company exceeded 15%.
- (2) Subject to subsection (3), Part 5D.5 applies in relation to the person and the trustee company as if paragraph 601VAA(a) specified the pre-commencement percentage (rather than 15%).
- (3) If, after the commencement of Part 5D.5, the percentage of the person's voting power in the trustee company is reduced, the following provisions have effect from the time of the reduction:
  - (a) if the reduced percentage exceeds 15%—Part 5D.5 applies in relation to the person and the trustee company as if paragraph 601VAA(a) specified the reduced percentage (rather than 15%);

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- (b) if the reduced percentage is 15% or less—this section ceases to apply, and never again applies, in relation to the person and the trustee company.

**1495 Transitional provisions relating to the amendments of Chapter 7**

- (1) This section applies to each company:
  - (a) that is a trustee company immediately after the commencement of the first regulations made for the purpose of paragraph 601RAB(1)(b); and
  - (b) that, at that time, holds an Australian financial services licence.
- (2) During the period of 6 months starting on the commencement of those regulations:
  - (a) the company's Australian financial services licence is taken to cover the provision by the company of traditional trustee company services; and
  - (b) section 601TAB does not apply in relation to the company; and
  - (c) Part 7.7 does not apply in relation to traditional trustee company services provided by the company.

Note: If the company wants to continue to provide traditional trustee company services after the end of the 6 month period, it will (before the end of that period) need to apply to ASIC to have the conditions of its licence varied to cover those services.

- (3) To avoid doubt, subsection (2) does not limit ASIC's powers under Part 7.6 (whether during or after the period of 6 months) in relation to the company's Australian financial services licence.

Note: For example, ASIC may (under Subdivision B of Division 4 of Part 7.6) impose or vary licence conditions, or may (under Subdivision C of Division 4 of Part 7.6) vary, cancel or suspend the licence.

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**1496 General power for regulations to deal with transitional matters**

- (1) The regulations may make provisions of a transitional, application or saving nature in relation to any of the following:
  - (a) the transition from the regime provided for by laws of the States and Territories (as in force before commencement) relating to trustee companies to the regime provided for by this Act as amended by the amending Schedule;
  - (b) the amendments and repeals made to this Act by the amending Schedule.
- (2) Without limiting subsection (1), regulations made for the purpose of that subsection may modify provisions of this Act.

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**Division 3—Transitional provisions relating to Schedule 3  
to the Corporations Legislation Amendment  
(Financial Services Modernisation) Act 2009**

**1497 Definitions**

In this Division:

*amending Schedule* means Schedule 3 to the *Corporations Legislation Amendment (Financial Services Modernisation) Act 2009*.

**1498 Application of amendments**

- (1) The amendment made by item 1 of the amending Schedule applies to promissory notes made after the commencement of that item.
- (2) The amendment made by item 2 of the amending Schedule applies to trustees appointed on or after the commencement of that item.

## **Part 10.13—Transitional provisions relating to the Personal Property Securities (Corporations and Other Amendments) Act 2009**

### **1499 Definitions**

In this Part:

**amending Act** means the *Personal Property Securities (Corporations and Other Amendments) Act 2010*.

**commencement time** means the time item 187 of Schedule 1 to the amending Act commences.

Note: Item 187 of Schedule 1 to the amending Act inserts sections 1499 to 1510. The item commences at the registration commencement time within the meaning of section 306 of the *Personal Property Securities Act 2009* (as provided by section 2 of the amending Act).

**registrable charge** means a charge created before the commencement time that was a registrable charge within the meaning of section 261 when it was created.

### **1500 Charges, liens and pledges—continuation of restriction of references**

- (1) This section applies despite the amendment of this Act made by item 10 of Schedule 1 to the amending Act if a reference to a charge in a provision of this Act, as in force immediately before the commencement time, did not include a reference to a lien or a pledge, or any other particular form of security over the property.

Note: Item 10 of Schedule 1 to the amending Act inserts the definition of **security interest** in section 51A.

- (2) In its application in relation to an interest in property created or arising before the commencement time, or under an agreement or instrument made before that time, the reference in that provision (as amended by the amending Act) to a security interest does not

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include a reference to a lien or a pledge, or that particular form of security over the property, as the case may be.

**1501 Charges, liens, pledges and third party property—application**

The amendments made by Part 1 (new concepts) of Schedule 1 to the amending Act apply:

- (a) in relation to charges, liens and pledges, whether created or arising before, at or after the commencement time; and
- (b) in relation to property owned, occupied or used by, or in the possession of, a corporation, whether the ownership, occupation, use or possession started before, at or after the commencement time.

**1501A References to the whole or substantially the whole of a company's property**

- (1) This section applies to a transitional security interest within the meaning of the *Personal Property Securities Act 2009*.

Note: For the meaning of *transitional security interest*, see section 308 of the *Personal Property Securities Act 2009*.

- (2) In working out for the purposes of this Act whether the security interest covers the whole, or substantially the whole, of the company's property at a time (the *later time*) that is at or after the commencement time, disregard any of the company's property that is PPSA retention of title property of the company at the later time.

Note: This Act gives certain powers to secured parties who hold security interests over the whole, or substantially the whole, of a company's property (for example, the power to appoint an administrator under section 436C).

**1501B Constructive notice of registrable charges**

Section 130 does not apply in relation to a document that has been lodged with ASIC to the extent that the document relates to a registrable charge.

Note: Section 130 provides that a person is not taken to have information about a company merely because the information is available to the public from ASIC.

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**1502 Repeal of Chapter 2K (charges)—general**

- (1) For the period of 7 years after the commencement time, the amendments made by Part 2 of Schedule 1 to the amending Act do not apply in relation to registrable charges.

Note: The amendments made by Part 2 of Schedule 1 to the amending Act repeal Chapter 2K and make consequential amendments to other provisions.

- (2) This section applies subject to sections 1503 to 1506.

**1503 Repeal of Chapter 2K (charges)—cessation of requirements in relation to documents or notices**

*Scope*

- (1) This section applies if, immediately before the commencement time, a document (however described) or notice is required to be lodged or given by a company or other person under one of the following provisions:
- (a) paragraph 263(1)(a), (b) or (c);
  - (b) paragraph 263(2)(b);
  - (c) subsection 263(3);
  - (d) paragraph 264(1)(a) or (b);
  - (e) paragraph 265(6)(b);
  - (f) paragraph 268(1)(a) or (b);
  - (g) subsection 268(2);
  - (h) subsection 269(1) or (2);
  - (i) subsection 270(4).

*Requirements that stop applying*

- (2) Whichever of the following requirements would otherwise apply stops applying at the commencement time:
- (a) the requirement to lodge or give the document or notice;
  - (b) the requirement for ASIC to enter or delete particulars in the Register in relation to the document or notice.

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**1504 Repeal of Chapter 2K (charges)—application of section 266**

- (1) Subject to this section, section 266 stops applying at the commencement time in relation to registrable charges.
- (2) However, if a registrable charge is void under section 266 immediately before the commencement time, that section continues to apply in relation to the charge, subject to subsection (3) of this section.
- (3) The Court may, on such terms and conditions as seem to the Court just and expedient, by order, declare a registrable charge not to be, and never to have been, void under subsection 266(1) or (3), if:
  - (a) before the commencement time, the charge is void under subsection 266(1) or (3) (as the case requires); and
  - (b) either:
    - (i) an application is made to the Court under subsection 266(4) before the commencement time for an extension of the relevant period, and as at the commencement time, the Court had not made a decision in relation to the application; or
    - (ii) an application is made to the Court at or after the commencement time for an order under this subsection; and
  - (c) the Court is satisfied of the matters set out in subsection 266(4).

**1505 Repeal of Chapter 2K (charges)—cessation of company registration requirements**

The requirements in section 271 (company documentation and registration of charges) stop applying in relation to registrable charges at the commencement time.

**1506 Repeal of Chapter 2K (charges)—priority between registrable charges**

At and after the commencement time, registrable charges have the priority between themselves that they would have had under this Act as in force immediately before the commencement time,

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subject to Chapter 9 (Transitional provisions) of the *Personal Property Securities Act 2009*.

**1507 New section 440B (restrictions on third party property rights)**

The repeal of sections 440B, 440BA, 440BB and 440C by item 156 of Schedule 1 to the amending Act does not affect the operation of subsections 1483(9) and (10) in relation to:

- (a) the administration of a company that began at or after the start of the day section 440BA commenced, and before the commencement time within the meaning of section 1499; or
- (b) distress for rent that began to be carried out before the day section 440BB commenced.

Note: Sections 440BA and 440BB commenced on 31 December 2007.

**1508 New subsection 442CB(1) (administrator's duty of care)**

The amendment of this Act by item 135 of Schedule 1 to the amending Act does not apply in relation to the exercise of a power of sale if the power began to be exercised before the commencement time.

Note: Item 135 of Schedule 1 to the amending Act repealed subsection 442CB(1) and substituted a new subsection.

**1509 New section 588FP (security interests in favour of an officer of a company etc. void)**

Section 588FP does not apply in relation to a registrable charge.

**1510 Winding up applied for before the commencement time**

Subject to this Part, the amendments made by the amending Act do not apply in relation to the winding up of a company under Part 5.4, Part 5.4A or Part 5.4B, or the subsequent liquidation of the company, if the application for winding up for the purposes of those Parts is made before the commencement time.

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**Part 10.14—Transitional provisions relating to the  
Corporations Amendment (Corporate  
Reporting Reform) Act 2010**

**1510A Definition**

In this Part:

*amending Act* means the *Corporations Amendment (Corporate Reporting Reform) Act 2010*.

**1510B Application of Part 1 of Schedule 1 to the amending Act**

- (1) The amendments made by items 1 to 4, items 11 to 16, items 18 to 23, items 29 and 30, items 32 to 42, items 45 to 47 and items 49 to 51 of Schedule 1 to the amending Act apply in relation to a company, registered scheme or disclosing entity for financial years of the company, registered scheme or disclosing entity ending on or after 30 June 2010.
- (1A) The amendment made by item 6 of Schedule 1 to the amending Act applies in relation to a company limited by guarantee incorporated on or after the commencement of that item.
- (2) The amendments made by items 7 and 48 of Schedule 1 to the amending Act apply in relation to dividends declared on or after the commencement of those items.
- (3) The amendments made by items 8, 9 and 10 of Schedule 1 to the amending Act apply in relation to cancellations of paid-up share capital that occur on or after the commencement of those items.
- (4) Despite the amendment made by item 17 of Schedule 1 to the amending Act, accounting standards made for the purposes of subsection 295(2) of this Act that were in force immediately before the commencement of that item continue in force, after that commencement, as if they were made for the purposes of subsection 295(2) of this Act as amended by that item.

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- (5) The amendment made by item 17 of Schedule 1 to the amending Act applies to a report of a company, registered scheme or disclosing entity for financial years of the company, registered scheme or disclosing entity ending on or after 30 June 2010.
- (6) The amendments made by items 24 to 28 of Schedule 1 to the amending Act apply in relation to a company, registered scheme or disclosing entity for financial years of the company, registered scheme or disclosing entity ending on or after 30 June 2011.
- (7) Despite the amendment made by item 31 of Schedule 1 to the amending Act, accounting standards made for the purposes of subsection 303(2) of this Act that were in force immediately before the commencement of that item continue in force, after that commencement, as if they were made for the purposes of subsection 303(2) of this Act as amended by that item.
- (8) The amendment made by item 31 of Schedule 1 to the amending Act applies to a report of a disclosing entity for half-years of the disclosing entity ending on or after 30 June 2010.
- (9) The amendments made by items 43 and 44 of Schedule 1 to the amending Act apply where the previous financial year of the company, registered scheme or disclosing entity ends on or after 30 June 2010.

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**Part 10.15—Transitional provisions relating to the  
Corporations Amendment (Financial  
Market Supervision) Act 2010**

**1511 Definition**

In this Part:

*amending Schedule* means Schedule 1 to the *Corporations Amendment (Financial Market Supervision) Act 2010*.

**1512 Application of amendments**

- (1) The amendments made by items 2, 5 to 11, 14, 17 and 18 of the amending Schedule apply in relation to Australian market licences granted before, on or after the commencement of the amending Schedule.
- (2) The amendments made by items 12 and 13 of the amending Schedule apply in relation to applications for an Australian market licence:
  - (a) that were made but had not yet been decided before the day on which the amending Schedule commences; and
  - (b) that are made on or after the commencement of the amending Schedule.

**1513 Regulations may deal with transitional matters**

- (1) The regulations may make provisions of a transitional, application or saving nature relating to the amendments and repeals made by the amending Schedule.
- (2) Without limiting subsection (1), regulations made for the purpose of that subsection may modify provisions of this Act.

## **Part 10.16—Transitional provisions relating to the Corporations Amendment (No. 1) Act 2010**

### **1516 Application of amendments**

- (1) The amendments made by items 4 to 8 of Schedule 1 to the *Corporations Amendment (No. 1) Act 2010* apply in relation to requests made after the commencement of that Schedule to inspect, or receive a copy of, a register.
- (2) The amendment made by item 9 of that Schedule applies in relation to information obtained from a register before, at or after the commencement of that Schedule.
- (3) The amendments made by items 12 to 14 of that Schedule apply in relation to offers made after the commencement of that Schedule.

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**Part 10.17—Transitional provisions relating to the Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011**

**1517 Application of Subdivision B of Division 1 of Part 2D.3**

Subdivision B of Division 1 of Part 2D.3 applies in relation to the setting of board limits on or after 1 July 2011.

**1518 Application of sections 206J, 206K, 206L and 206M**

- (1) Section 206J applies to entry into arrangements on or after 1 July 2011, whether the remuneration was for services rendered before, on or after that day.
- (2) Section 206K applies to contracts entered into on or after 1 July 2011.
- (3) Sections 206L and 206M apply to recommendations made under contracts entered into on or after 1 July 2011.

**1519 Application of subsection 249L(2)**

Subsection 249L(2) as substituted by the *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011* applies in relation to AGMs held on or after 1 July 2011.

**1520 Application of section 250BB**

Section 250BB applies to voting on or after 1 August 2011, whether the proxy was appointed before, on or after that day.

**1521 Application of section 250BC**

Section 250BC applies to appointments of proxies made on or after 1 August 2011.

**1522 Application of section 250BD**

Section 250BD applies in relation to voting on or after 1 August 2011, whether the matter that is the subject of the resolution relates to a time before, on or after that day.

**1523 Application of subsections 250R(4) to (10)**

Subsections 250R(4), (5), (6), (7), (8), (9) and (10) apply in relation to voting on or after 1 August 2011, whether the remuneration report concerned relates to a financial year starting before, on or after that day.

**1524 Application of Division 9 of Part 2G.2**

Division 9 of Part 2G.2 applies in relation to AGMs held on or after 1 July 2011.

Note: This has the effect that the Division can apply in relation to a company only if both of its 2 most recent AGMs have been held on or after 1 July 2011.

**1525 Application of amendments of section 300A**

- (1) The amendments of section 300A made by the *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011* apply in relation to remuneration reports for financial years starting on or after 1 July 2011.
- (2) Subsection (1) does not apply to the repeal of subsection 300A(1AAA).

*Saving of regulations made for paragraph 300A(1)(f)*

- (3) The amendment of paragraph 300A(1)(f) made by the *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011* does not affect the validity

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of any regulations in force for the purposes of that paragraph immediately before that amendment.

## **Part 10.18—Transitional provisions relating to the Corporations Amendment (Further Future of Financial Advice Measures) Act 2012**

### **1526 Definitions**

- (1) In this Part:

*amending Act* means the *Corporations Amendment (Further Future of Financial Advice Measures) Act 2012*.

*custodial arrangement* has the same meaning as it has in subsection 1012IA(1), subject to subsection (2).

*platform operator* means the provider of a custodial arrangement, or custodial arrangements.

*provider*, in relation to a custodial arrangement, has the same meaning as in subsection 1012IA(1).

- (2) The definition of *custodial arrangement* in subsection 1012IA(1) is to be read as if the reference in that definition to an instruction included a reference to:
- (a) a direction of the kind mentioned in paragraph 58(2)(d) or (da) of the *Superannuation Industry (Supervision) Act 1993* that will involve the acquisition of a particular financial product, or a financial product of a particular kind; and
  - (b) a direction of the kind mentioned in subsection 52B(4) of the *Superannuation Industry (Supervision) Act 1993* that will involve the acquisition of a particular financial product, or a financial product of a particular kind.

### **1527 Application of best interests obligations**

- (1) The following apply in relation to the provision of personal advice to a person as a retail client on or after the application day (whether or not the advice was sought before that day):

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- (a) Division 2 of Part 7.7A, as inserted by item 23 of Schedule 1 to the amending Act;
  - (b) the amendments made by items 6, 7, 8, 9 and 34 of Schedule 1 to the amending Act.
- (2) In this section:
- application day*, in relation to a financial services licensee or a person acting as a representative of a financial services licensee, means:
- (a) if the financial services licensee has lodged notice with ASIC in accordance with subsection 967(1) that the obligations and prohibitions imposed under Part 7.7A are to apply to the licensee and persons acting as representatives of the licensee on and from the day specified in the notice—the day specified in the notice; or
  - (b) if the person has not lodged such a notice—1 July 2013.

**1528 Application of ban on conflicted remuneration**

- (1) Subject to subsections (2) and (3), Division 4 of Part 7.7A, as inserted by item 24 of Schedule 1 to the amending Act, does not apply to a benefit given to a financial services licensee, or a representative of a financial services licensee, if:
  - (a) the benefit is given under an arrangement entered into before the application day; and
  - (b) the benefit is not given by a platform operator.
- (2) The regulations may prescribe circumstances in which that Division applies, or does not apply, to a benefit given to a financial services licensee or a representative of a financial services licensee.
- (3) Despite subsection (1), that Division does not apply to a benefit given to a financial services licensee, or a representative of a financial services licensee, to the extent that the operation of that Division would result in an acquisition of property (within the meaning of paragraph 51(xxxi) of the Constitution) from a person otherwise than on just terms (within the meaning of that paragraph of the Constitution).
- (4) In this section:

***application day:***

- (a) in relation to a financial services licensee or a person acting as a representative of a financial services licensee, means:
  - (i) if the financial services licensee has lodged notice with ASIC in accordance with subsection 967(1) that the obligations and prohibitions imposed under Part 7.7A are to apply to the licensee and persons acting as representatives of the licensee on and from a day specified in the notice—the day specified in the notice; or
  - (ii) in any other case—1 July 2013; and
- (b) in relation to any other person who would be subject to an obligation or prohibition under Division 4 of Part 7.7A if it applied, means:
  - (i) if a notice has been lodged with ASIC in accordance with subsection 967(3) that the obligations and prohibitions imposed under Part 7.7A are to apply to the person on and from a day specified in the notice—the day specified in the notice; or
  - (ii) in any other case—1 July 2013.

**1529 Application of ban on other remuneration—volume-based shelf-space fees**

- (1) Subject to subsection (2), Subdivision A of Division 5 of Part 7.7A, as inserted by item 24 of Schedule 1 to the amending Act, does not apply to a benefit given to a financial services licensee, or an RSE licensee, under an arrangement entered into before the application day.
- (2) The regulations may prescribe circumstances in which that Subdivision applies to a benefit given to a financial services licensee, or an RSE licensee, under an arrangement entered into before the application day.
- (3) In this section:

***application day:***

- (a) in relation to a financial services licensee or a person acting as a representative of a financial services licensee, means:
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- (i) if the financial services licensee has lodged notice with ASIC in accordance with subsection 967(1) that the obligations and prohibitions imposed under Part 7.7A are to apply to the licensee and persons acting as representatives of the licensee on and from a day specified in the notice—the day specified in the notice; or
  - (ii) in any other case—1 July 2013; and
- (b) in relation to any other person who would be subject to an obligation or prohibition under Subdivision A of Division 5 of Part 7.7A if it applied, means:
- (i) if a notice has been lodged with ASIC in accordance with subsection 967(3) that the obligations and prohibitions imposed under Part 7.7A are to apply to the person on and from the day specified in the notice—the day specified in the notice; or
  - (ii) in any other case—1 July 2013.

**1530 Regulations do not apply where an acquisition of property otherwise than on just terms would result**

Regulations made for the purposes of subsection 1528(2) or 1529(2) do not apply to the extent that the operation of the regulations would result in an acquisition of property (within the meaning of paragraph 51(xxxi) of the Constitution) from a person otherwise than on just terms (within the meaning of that paragraph).

**1531 Application of ban on other remuneration—asset-based fees on borrowed amounts**

- (1) Subdivision B of Division 5 of Part 7.7A, as inserted by item 24 of Schedule 1 to the amending Act, applies to asset-based fees charged on or after the application day on borrowed amounts, but only to the extent that those amounts are used or to be used to acquire financial products on or after that day.
- (2) Despite subsection (1), that Subdivision does not apply to an asset-based fee charged on or after the application day, to the

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extent that the operation of that Subdivision would result in an acquisition of property (within the meaning of paragraph 51(xxxi) of the Constitution) from a person otherwise than on just terms (within the meaning of that paragraph of the Constitution).

(3) In this section:

***application day***, in relation to a financial services licensee or a person acting as a representative of a financial services licensee, means:

- (a) if the financial services licensee has lodged notice with ASIC in accordance with subsection 967(1) that the obligations and prohibitions imposed under Part 7.7A are to apply to the licensee and persons acting as representatives of the licensee on and from the day specified in the notice—the day specified in the notice; or
- (b) if the person has not lodged such a notice—1 July 2013.

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**Part 10.19—Transitional provisions relating to the  
Corporations Amendment (Phoenixing and  
Other Measures) Act 2012**

**1532 Definition**

In this Part:

*amending Act* means the *Corporations Amendment (Phoenixing and Other Measures) Act 2012*.

**1533 Part 1 of Schedule 1 to the amending Act (winding up by  
ASIC)**

- (1) Paragraph 489EA(1)(a) of the *Corporations Act 2001* as amended by the amending Act applies in relation to a return of particulars given to a company before, at or after the commencement of Schedule 1 to the amending Act.
- (2) Subsection 489EA(2) of the *Corporations Act 2001* as amended by the amending Act applies in relation to a review fee, if the due date for payment occurs before, on or after the day on which Schedule 1 to the amending Act commences.
- (3) Subsection 489EA(3) of the *Corporations Act 2001* as amended by the amending Act applies in relation to a reinstatement that occurs before, at or after the commencement of Schedule 1 to the amending Act.

**1534 Part 2 of Schedule 1 to the amending Act (publication  
requirements)**

- (1) The amendment of subsection 412(1) of the *Corporations Act 2001* made by Part 3 of Schedule 1 to the amending Act applies in relation to a notice published after the commencement of Schedule 1 to the amending Act.

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- (2) The amendment of subsection 436E(3) of the *Corporations Act 2001* made by Part 3 of Schedule 1 to the amending Act applies in relation to a meeting convened after the commencement of Schedule 1 to the amending Act.
  - (3) The amendment of subsection 439A(3) of the *Corporations Act 2001* made by Part 3 of Schedule 1 to the amending Act applies in relation to a meeting convened after the commencement of Schedule 1 to the amending Act.
  - (4) The amendment of subsection 446A(5) of the *Corporations Act 2001* made by Part 3 of Schedule 1 to the amending Act applies in relation to a resolution that is taken, because of section 446A of the *Corporations Act 2001*, to have been passed by a company after the commencement of Schedule 1 to the amending Act.
  - (5) The amendment of subsection 449C(5) of the *Corporations Act 2001* made by Part 3 of Schedule 1 to the amending Act applies in relation to a meeting convened after the commencement of Schedule 1 to the amending Act.
  - (6) The amendment of subsection 450A(1) of the *Corporations Act 2001* made by the amending Act applies in relation to an appointment of an administrator that occurs after the commencement of Schedule 1 to the amending Act.
  - (7) The amendment of section 465A of the *Corporations Act 2001* made by Part 3 of Schedule 1 to the amending Act applies in relation to an application made under section 459P, 462 or 464 of that Act after the commencement of Schedule 1 to the amending Act.
  - (8) The amendment of subsection 491(2) of the *Corporations Act 2001* made by Part 3 of Schedule 1 to the amending Act applies in relation to a resolution passed after the commencement of Schedule 1 to the amending Act.
  - (9) The amendment of subsection 497(2) of the *Corporations Act 2001* made by Part 3 of Schedule 1 to the amending Act applies in relation to a meeting convened after the commencement of Schedule 1 to the amending Act.
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**Chapter 10** Transitional provisions

**Part 10.19** Transitional provisions relating to the Corporations Amendment (Phoenixing and Other Measures) Act 2012

**Section 1535**

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- (10) The amendment of subsection 498(3) of the *Corporations Act 2001* made by Part 3 of Schedule 1 to the amending Act applies in relation to an adjournment that occurs after the commencement of Schedule 1 to the amending Act.
- (11) The amendment of subsection 509(2) of the *Corporations Act 2001* made by Part 3 of Schedule 1 to the amending Act applies in relation to a meeting convened after the commencement of Schedule 1 to the amending Act.
- (12) The amendment of subsection 568A(2) of the *Corporations Act 2001* made by Part 3 of Schedule 1 to the amending Act applies in relation to a disclaimer of property, if the disclaimer occurs after the commencement of Schedule 1 to the amending Act.
- (13) Despite the amendments of sections 589, 601AA, 601AB and 1351 of the *Corporations Act 2001* made by Part 3 of Schedule 1 to the amending Act, if, before the commencement of Schedule 1 to the amending Act, ASIC gave notice of the proposed deregistration of a company in accordance with subsection 601AA(4) or 601AB(3) of the *Corporations Act 2001*, that Act continues to apply, in relation to the deregistration of the company, as if those amendments had not been made.

**1535 Part 3 of Schedule 1 to the amending Act (miscellaneous amendments)**

Section 600AA of the *Corporations Act 2001* as amended by the amending Act applies in relation to an appointment, if the appointment occurs after the commencement of Schedule 1 to the amending Act.

## **Part 10.20—Transitional provisions relating to the Corporations Legislation Amendment (Audit Enhancement) Act 2012**

### **1536 Definitions**

In this Part:

*amending Act* means the *Corporations Legislation Amendment (Audit Enhancement) Act 2012*.

*commencement* means the commencement of Schedule 1 to the amending Act.

### **1537 Application of amendments relating to annual transparency reports**

The amendments made by Part 2 of Schedule 1 to the amending Act apply in relation to annual transparency reports for:

- (a) the first transparency reporting year that ends after commencement (even if part of that year occurs before commencement); and
- (b) all later transparency reporting years.

Section 1538

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**Part 10.21—Transitional provision relating to the  
Corporations Legislation Amendment  
(Financial Reporting Panel) Act 2012**

**1538 Courts etc. may have regard to Financial Reporting Panel  
report**

Despite the repeal of section 323EM by the *Corporations Legislation Amendment (Financial Reporting Panel) Act 2012*, that section continues to apply, in relation to a report of the Financial Reporting Panel, as if that repeal had not happened.

**Part 10.21A—Transitional provisions relating to  
the Superannuation Legislation  
Amendment (Service Providers and Other  
Governance Measures) Act 2013**

**1538A Application of amendments relating to contributions to a  
fund or scheme**

The amendments made by items 1, 2 and 3 of Schedule 1 to the *Superannuation Legislation Amendment (Service Providers and Other Governance Measures) Act 2013* apply to contributions paid or payable on or after 1 July 2013.

**1538B Application of amendments relating to Statements of Advice**

The amendments made by items 7 and 8 of Schedule 1 to the *Superannuation Legislation Amendment (Service Providers and Other Governance Measures) Act 2013* apply in relation to personal advice given on or after the commencement of those items.

Section 1539

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**Part 10.22—Transitional provisions relating to the Superannuation Legislation Amendment (Further MySuper and Transparency Measures) Act 2012**

**1539 Application of section 1017BA (Obligation to make product dashboard publicly available)**

Section 1017BA applies:

- (a) to the extent that it relates to MySuper products—on and after 1 July 2013; and
- (b) to the extent that it relates to choice products—on and after 1 July 2014.

**1540 Application of subsection 1017BB(1) (Obligation to make information relating to investment of assets of superannuation entities publicly available)**

Subsection 1017BB(1) applies in relation to the reporting day that is 30 June 2014 and to later reporting days.

**1541 Application of section 1017BC (Obligation to provide information relating to investment of assets of superannuation entities)**

- (1) Section 1017BC applies in relation to arrangements entered into on or after this Act receives the Royal Assent.
- (2) In any proceedings against a trustee of a registrable superannuation entity for an offence based on subsection 1021NB(1), it is a defence if the information would have been made publicly available but for the fact that the information was not provided to the trustee because, under this section, section 1017BC did not apply to a particular arrangement.

Note: A defendant bears an evidential burden in relation to the matters in subsection (2). See subsection 13.3(3) of the *Criminal Code*.

Section 1541

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- (3) In any proceedings against a trustee of a registrable superannuation entity for an offence based on subparagraph 1021NB(2)(d)(ii) or (3)(d)(ii), it is a defence if there would not have been an omission from the information made publicly available but for the fact that the information omitted was not provided to the trustee because, under this section, section 1017BC did not apply to a particular arrangement.

Note: A defendant bears an evidential burden in relation to the matters in subsection (3). See subsection 13.3(3) of the *Criminal Code*.

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## Schedule 3—Penalties

Note: See section 1311.

<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
1	Section 111AU	200 penalty units or imprisonment for 5 years, or both.
2	Subsection 113(1)	50 penalty units or imprisonment for 1 year, or both.
3	Subsection 113(3)	5 penalty units.
4	Section 115	5 penalty units.
5	Subsection 117(5)	10 penalty units, or imprisonment for 3 months, or both.
6	Subsection 123(3)	10 penalty units, or imprisonment for 3 months, or both.
7	Subsection 136(5)	5 penalty units.
8	Subsection 139(1)	5 penalty units.
9	Subsections 142(1) and (2)	60 penalty units.
10	Subsection 143(1)	5 penalty units.
11	Section 144	10 penalty units or imprisonment for 3 months, or both.
12	Subsections 145(1) and (3)	60 penalty units.
13	Subsection 146(1)	60 penalty units.
14	Subsections 148(2), (3) and (4)	10 penalty units or imprisonment for 3 months, or both.
15	Subsection 150(2)	5 penalty units.
16	Subsection 151(2)	5 penalty units.
17	Subsections 153(1) and (2)	10 penalty units or imprisonment for 3 months, or both.
18	Subsection 156(1)	10 penalty units or imprisonment for 3 months, or both.
19	Subsection 157(2)	5 penalty units.

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<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
20	Subsection 158(2)	50 penalty units or imprisonment for 1 year, or both.
20A	Subsection 161A(2) or (3)	10 penalty units or imprisonment for 3 months, or both.
21	Subsection 162(3)	5 penalty units.
22	Subsection 163(5)	10 penalty units or imprisonment for 3 months, or both.
23	Subsection 165(2)	50 penalty units or imprisonment for 1 year, or both.
24	Section 168	10 penalty units or imprisonment for 3 months, or both.
25	Subsection 170(3)	10 penalty units or imprisonment for 3 months, or both.
26	Section 172	10 penalty units or imprisonment for 3 months, or both.
27	Section 173	10 penalty units or imprisonment for 3 months, or both.
28	Subsection 174(1)	10 penalty units or imprisonment for 3 months, or both.
29	Subsection 177(1)	50 penalty units.
29AA	Subsection 177(1AA)	50 penalty units.
29A	Subsection 178A(1)	60 penalty units.
29B	Subsection 178C(1)	60 penalty units.
30	Section 184	2,000 penalty units or imprisonment for 5 years, or both.
32	Subsection 191(1)	10 penalty units or imprisonment for 3 months, or both.
33	Subsection 195(1)	5 penalty units.
34	Subsection 199B(1)	5 penalty units.
35	Subsection 200B(1)	180 penalty units or imprisonment for 6 months, or both.
36	Subsection 200C(1)	180 penalty units or imprisonment for 6 months, or both.
37	Section 200D	180 penalty units or imprisonment for 6 months, or both.

**Schedule 3 Penalties**

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<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
38	Subsection 201D(1)	10 penalty units or imprisonment for 3 months, or both.
39	Subsection 201D(2)	5 penalty units.
39A	Subsections 201R(2) and (3)	5 penalty units.
40	Subsection 202B(1)	5 penalty units.
41	Subsections 203D(3) and (5)	5 penalty units.
42	Section 204A	5 penalty units.
43	Subsections 204C(1) and (2)	5 penalty units.
44	Subsections 205B(1), (2), (4) and (5)	60 penalty units or imprisonment for 1 year, or both.
45	Subsections 205C(1) and (2)	10 penalty units or imprisonment for 3 months, or both.
46	Subsection 205E(2)	10 penalty units or imprisonment for 3 months, or both.
47	Subsection 205F(1)	10 penalty units or imprisonment for 3 months, or both.
48	Subsections 205G(1), (3) and (4)	10 penalty units or imprisonment for 3 months, or both.
49	Subsection 206A(1)	50 penalty units or imprisonment for 1 year, or both.
49A	Subsections 206J(4), (6) and (7)	60 penalty units.
49B	Subsection 206K(4)	60 penalty units.
49C	Subsections 206L(3) and (4)	60 penalty units.
49D	Subsection 206M(2)	60 penalty units.
50	Subsection 209(3)	2000 penalty units, or imprisonment for 5 years, or both.
51	Section 224	200 penalty units or imprisonment for 5 years, or both.
52	Section 225	5 penalty units.

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<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
53	Section 235	50 penalty units or imprisonment for 1 year, or both.
54	Section 237	25 penalty units or imprisonment for 6 months, or both.
55	Section 242	10 penalty units or imprisonment for 3 months, or both.
56	Subsection 242AA(3)	5 penalty units.
58	Subsection 246B(3)	5 penalty units.
59	Subsection 246D(6)	5 penalty units.
60	Subsections 246F(1) and (3)	5 penalty units.
61	Subsection 246G(1)	5 penalty units.
62	Section 247C	5 penalty units.
63	Subsections 249E(3) and (4)	5 penalty units.
64	Section 249K	5 penalty units.
65	Section 249Z	5 penalty units.
65A	Subsection 249L(1) or (2)	5 penalty units.
66	Subsections 250BB(2), (3) and (4)	5 penalty units.
66A	Subsection 250BD(1)	200 penalty units or imprisonment for 5 years, or both.
67	Subsections 250N(1) and (2)	10 penalty units or imprisonment for 3 months, or both.
68	Subsections 250P(3) and (4)	10 penalty units or imprisonment for 3 months, or both.
68A	Subsections 250PA(3), (4), (6) and (9)	5 penalty units.
68AA	Subsection 250R(2)	5 penalty units.
68AB	Subsection 250R(7)	200 penalty units or imprisonment for 5 years, or both.
68B	Subsections 250RA(1) and (3)	10 penalty units.
69	Section 250S	5 penalty units.

**Schedule 3 Penalties**

<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
69A	Section 250SA	5 penalty units.
70	Subsections 250T(1) and (4)	5 penalty units.
70A	Subsection 250W(5)	10 penalty units.
71	Subsections 251A(1) to (5)	10 penalty units or imprisonment for 3 months, or both.
72	Subsections 251B(1), (3) and (4)	5 penalty units.
73	Subsections 252C(3) and (4)	5 penalty units.
74	Section 252H	5 penalty units.
75	Section 252X	5 penalty units.
76	Subsection 252Y(5)	5 penalty units.
77	Subsections 253M(1), (2) and (3)	10 penalty units or imprisonment for 3 months, or both.
78	Subsections 253N(1), (3) and (4)	5 penalty units.
79	Subsection 254H(4)	5 penalty units.
80	Subsection 254L(3)	2,000 penalty units, or imprisonment for 5 years, or both.
81	Subsection 254N(2)	5 penalty units.
82	Subsection 254Q(13)	5 penalty units.
82A	Section 254SA	100 penalty units or imprisonment for 2 years, or both.
83	Section 254T	100 penalty units or imprisonment for 2 years, or both.
84	Subsections 254X(1) and (2)	60 penalty units.
85	Section 254Y	5 penalty units.
86	Subsection 256D(4)	2,000 penalty units, or imprisonment for 5 years, or both.
87	Subsection 259B(6)	5 penalty units.
88	Subsection 259D(4)	5 penalty units.
89	Subsection 259F(3)	2,000 penalty units, or imprisonment for 5 years, or both.

<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
90	Subsection 260D(3)	2,000 penalty units, or imprisonment for 5 years, or both.
91	Subsection 283AA(1)	25 penalty units or imprisonment for 6 months, or both.
92	Subsection 283AA(3)	25 penalty units or imprisonment for 6 months, or both.
93	Section 283AB	25 penalty units or imprisonment for 6 months, or both.
94	Subsection 283AC(1)	25 penalty units or imprisonment for 6 months, or both.
95	Subsection 283AC(2)	25 penalty units or imprisonment for 6 months, or both.
96	Subsection 283BH(1)	200 penalty units or imprisonment for 5 years, or both.
97	Section 283BI	25 penalty units or imprisonment for 6 months, or both.
98	Section 283CE	25 penalty units or imprisonment for 6 months, or both.
99	Subsections 286(1) and (2)	25 penalty units or imprisonment for 6 months, or both.
100	Section 287	25 penalty units or imprisonment for 6 months, or both.
101	Section 288	25 penalty units or imprisonment for 6 months, or both.
102	Subsection 289(2)	25 penalty units or imprisonment for 6 months, or both.
103	Section 294	10 penalty units or imprisonment for 3 months, or both.
103AA	Section 294B	10 penalty units or imprisonment for 3 months, or both.
103A	Subsections 307C(1) and (2)	10 penalty units.
103B	Subsections 307A(1) and (2)	50 penalty units.
103C	Subsection 307B(1)	50 penalty units.
103D	Subsection 307B(3)	50 penalty units.

**Schedule 3 Penalties**

<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
104	Subsections 308(1), (2), (3), (3AA), (3AB), (3A), (3C) and (4)	50 penalty units.
104A	Subsections 309(1), (2), (3), (4), (5), (5A) and (6)	50 penalty units.
105	Subsection 311(1), (2) or (3)	50 penalty units or imprisonment for 1 year, or both.
106	Subsection 312(1)	25 penalty units or imprisonment for 6 months, or both.
107	Section 313	10 penalty units or imprisonment for 3 months, or both.
108	Subsection 314(1) or (1AB)	10 penalty units or imprisonment for 3 months, or both.
109	Section 316	10 penalty units or imprisonment for 3 months, or both.
109A	Subsections 316A(3) and (4)	10 penalty units or imprisonment for 3 months, or both.
110	Subsection 317(1)	10 penalty units or imprisonment for 3 months, or both.
111	Subsections 318(1), (3) and (4)	25 penalty units or imprisonment for 6 months, or both.
112	Subsection 319(1)	60 penalty units or imprisonment for 1 year, or both.
112A	Section 320	60 penalty units or imprisonment for 1 year, or both.
112B	Section 321	10 penalty units or imprisonment for 3 months, or both
113	Section 322	10 penalty units or imprisonment for 3 months, or both.
114	Subsection 323(1)	25 penalty units or imprisonment for 6 months, or both.
115	Subsection 323B(1)	25 penalty units or imprisonment for 6 months, or both.
116	Subsection 323D(3)	10 penalty units or imprisonment for 3 months, or both.
116BA	Section 324BA	25 penalty units or imprisonment for 6

<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
		months, or both.
116BB	Subsection 324BB(1)	25 penalty units or imprisonment for 6 months, or both.
116BC	Subsection 324BB(2)	10 penalty units.
116BD	Subsections 324BC(1) and (2)	25 penalty units or imprisonment for 6 months, or both.
116BE	Subsection 324BC(3)	10 penalty units.
116CA	Subsection 324CA(1)	25 penalty units or imprisonment for 6 months, or both.
116CB	Subsections 324CA(1A) and (2)	10 penalty units.
116CC	Subsection 324CB(1)	25 penalty units or imprisonment for 6 months, or both.
116CD	Subsections 324CB(1A), (2) and (4)	10 penalty units.
116CE	Subsection 324CC(1)	25 penalty units or imprisonment for 6 months, or both.
116CF	Subsections 324CC(1A), (2) and (4)	10 penalty units.
116DA	Subsection 324CE(1)	25 penalty units or imprisonment for 6 months, or both.
116DB	Subsections 324CE(1A) and (2)	10 penalty units.
116EA	Subsection 324CF(1)	25 penalty units or imprisonment for 6 months, or both.
116EB	Subsections 324CF(1A) and (2)	10 penalty units.
116FA	Subsection 324CG(1)	25 penalty units or imprisonment for 6 months, or both.
116FB	Subsections 324CG(1A) and (2)	10 penalty units.
116FC	Subsection 324CG(5)	25 penalty units or imprisonment for 6 months, or both.
116FD	Subsections 324CG(5A) and (6)	10 penalty units.
116GA	Section 324CI	25 penalty units or imprisonment for 6

**Schedule 3 Penalties**

<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
		months, or both.
116GB	Section 324CJ	25 penalty units or imprisonment for 6 months, or both.
116GC	Section 324CK	25 penalty units or imprisonment for 6 months, or both.
116H	Subsections 324CM(1), (2) and (3)	25 penalty units or imprisonment for 6 months, or both.
116I	Section 324DB	25 penalty units or imprisonment for 6 months, or both.
116JA	Subsection 324DC(1)	25 penalty units or imprisonment for 6 months, or both.
116JB	Subsection 324DC(2)	10 penalty units.
116KA	Subsections 324DD(1) and (2)	25 penalty units or imprisonment for 6 months, or both.
116KB	Subsection 324DD(3)	10 penalty units.
116LA	Subsection 327A(3)	25 penalty units or imprisonment for 6 months, or both.
116LB	Subsections 327B(1) and (3)	25 penalty units or imprisonment for 6 months, or both.
116LC	Subsection 327C(3)	25 penalty units or imprisonment for 6 months, or both.
116MA	Subsection 328A(4)	25 penalty units or imprisonment for 6 months, or both.
116MB	Subsection 328B(2)	25 penalty units or imprisonment for 6 months, or both.
116NA	Subsections 331AAA(1) and (3)	25 penalty units or imprisonment for 6 months, or both.
116NB	Subsections 331AAB(1) and (2)	25 penalty units or imprisonment for 6 months, or both.
116NC	Subsection 332A(2)	10 penalty units.
116ND	Subsection 332A(3)	10 penalty units.
116O	Subsection 342B(1)	5 penalty units.
117	Subsection 344(2)	2,000 penalty units, or imprisonment for 5 years, or both.
118	Subsections 346C(1) and (2)	60 penalty units.

<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
119	Section 347A	10 penalty units.
119A	Section 347B	10 penalty units.
119B	Subsection 348D(1)	60 penalty units.
119C	Subsection 349A(1)	60 penalty units.
120	Section 428	10 penalty units or imprisonment for 3 months, or both.
121	Subsection 437C(1)	25 penalty units or imprisonment for 6 months, or both.
122	Subsection 437D(5)	25 penalty units or imprisonment for 6 months, or both.
123	Subsection 438B(4)	50 penalty units or imprisonment for 1 year, or both.
124	Subsection 438C(5)	50 penalty units or imprisonment for 1 year, or both.
124A	Subsection 446C(4)	25 penalty units or imprisonment for 6 months, or both.
125	Subsection 448B(1)	25 penalty units or imprisonment for 6 months, or both.
126	Section 448C	25 penalty units or imprisonment for 6 months, or both.
127	Section 448D	25 penalty units or imprisonment for 6 months, or both.
128	Section 450E	10 penalty units.
129	Section 471A	25 penalty units or imprisonment for 6 months, or both.
130	Section 475	25 penalty units or imprisonment for 6 months, or both.
131	Subsection 486A(8)	100 penalty units or imprisonment for 2 years, or both.
132	Section 494	50 penalty units or imprisonment for 1 year, or both.
133	Section 497	10 penalty units or imprisonment for 3 months, or both.
134	Subsection 530A(6)	50 penalty units or imprisonment for 1 year, or both.

**Schedule 3 Penalties**

<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
135	Subsections 530B(3) and (6)	50 penalty units or imprisonment for 1 year, or both.
136	Section 532	10 penalty units or imprisonment for 3 months, or both.
137	Subsection 541(1)	10 penalty units or imprisonment for 3 months, or both.
138	Subsection 588G(3)	2,000 penalty units, or imprisonment for 5 years, or both.
139	Subsection 590(1)	100 penalty units or imprisonment for 2 years, or both.
140	Subsection 590(5)	50 penalty units or imprisonment for 1 year, or both.
141	Subsection 592(1)	50 penalty units or imprisonment for 1 year, or both.
142	Subsection 592(6)	100 penalty units or imprisonment for 2 years, or both.
143	Subsection 595(1)	10 penalty units or imprisonment for 3 months, or both.
144	Subsection 596(1)	100 penalty units or imprisonment for 2 years, or both.
145	Subsection 596AB(1)	1,000 penalty units or imprisonment for 10 years, or both.
146	Subsection 596F(3)	100 penalty units or imprisonment for 2 years, or both.
147	Section 597	100 penalty units or imprisonment for 2 years, or both.
148	Subsections 597(6), (7), (10A) and (13)	100 penalty units or imprisonment for 2 years, or both.
149	Subsection 597A(3)	100 penalty units or imprisonment for 2 years, or both.
150	Subsection 601AD(5)	5 penalty units.
151	Subsection 601BC(5)	10 penalty units or imprisonment for 3 months, or both.
152	Subsections 601BH(1) and (2)	5 penalty units.
153	Subsection 601BJ(3)	5 penalty units.

<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
154	Subsection 601BK(1)	5 penalty units.
155	Subsection 601BP(1)	5 penalty units.
156	Subsection 601BR(1)	5 penalty units.
157	Section 601CW	10 penalty units or imprisonment for 3 months, or both.
158	Subsection 601CZB(1)	10 penalty units or imprisonment for 3 months, or both.
159	Section 601CZC	10 penalty units or imprisonment for 3 months, or both.
160	Subsection 601DD(1)	5 penalty units.
161	Subsection 601DE(1)	10 penalty units or imprisonment for 3 months, or both.
162	Subsection 601DH(1)	5 penalty units.
163	Subsection 601ED(5)	200 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.
164	Subsection 601FF(3)	200 penalty units or imprisonment for 5 years, or both.
164A	Subsection 601FG(3)	2,000 penalty units or imprisonment for 5 years, or both.
164B	Subsection 601JD(4)	2,000 penalty units or imprisonment for 5 years, or both.
165	Subsection 601FL(4)	100 penalty units or imprisonment for 2 years, or both.
166	Subsection 601FM(3)	100 penalty units or imprisonment for 2 years, or both.
167	Subsection 601FQ(6)	100 penalty units or imprisonment for 2 years, or both.
168	Subsection 601HD(1)	25 penalty units or imprisonment for 6 months, or both.
168A	Subsection 601HG(4), (4A) or (4B)	50 penalty units or imprisonment for 1 year, or both.

**Schedule 3 Penalties**

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<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
169	Subsection 601HG(6)	25 penalty units or imprisonment for 6 months, or both.
170	Subsection 601JA(3)	100 penalty units or imprisonment for 2 years, or both.
171	Subsection 601JA(4)	25 penalty units or imprisonment for 6 months, or both.
172	Subsection 601JB(5)	25 penalty units or imprisonment for 6 months, or both.
173	Subsection 601KA(3)	25 penalty units or imprisonment for 6 months, or both.
173A	Subsection 601SBB(1)	50 penalty units.
173B	Subsection 601SBC(2)	50 penalty units.
173C	Subsection 601SCB(1)	50 penalty units.
173D	Subsection 601SCB(2)	50 penalty units.
173E	Subsection 601SCB(3)	60 penalty units or imprisonment for 12 months, or both.
173EA	Subsection 601SCD(1)	2,000 penalty units or imprisonment for 5 years, or both.
173F	Section 601TAA	60 penalty units or imprisonment for 12 months, or both.
173G	Subsection 601TAB(1)	60 penalty units or imprisonment for 12 months, or both.
173H	Subsection 601TBA(2)	60 penalty units or imprisonment for 12 months, or both.
173J	Subsection 601UAA(1)	300 penalty units or imprisonment for 5 years, or both.
173K	Subsection 601UAB(1)	300 penalty units or imprisonment for 5 years, or both.
173L	Section 601VAB	120 penalty units or imprisonment for 2 years, or both.
173M	Subsection 601VBD(8)	60 penalty units or imprisonment for 12 months, or both.
173N	Subsection 601VCC(2)	120 penalty units or imprisonment for 2 years, or both.
173P	Subsection 601WBE(5)	50 penalty units.

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<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
173Q	Section 601WCF	60 penalty units, or imprisonment for 12 months, or both.
173R	Section 601WCG	60 penalty units, or imprisonment for 12 months, or both.
173S	subsection 601WDA(1)	120 penalty units or imprisonment for 2 years, or both.
173T	subsection 601WDA(2)	120 penalty units or imprisonment for 2 years, or both.
173U	Subsection 601WDA(3)	120 penalty units or imprisonment for 2 years, or both.
173V	Section 601XAB	50 penalty units or imprisonment for 12 months, or both.
174	Subsection 606(1)	25 penalty units or imprisonment for 6 months, or both.
175	Subsection 606(2)	25 penalty units or imprisonment for 6 months, or both.
176	Subsection 606(4)	25 penalty units or imprisonment for 6 months, or both.
177	Paragraphs 614(1)(a), (b), (c) and (d)	100 penalty units or imprisonment for 2 years, or both.
178	Subsection 622(1)	25 penalty units or imprisonment for 6 months, or both.
179	Subsection 623(1)	25 penalty units or imprisonment for 6 months, or both.
180	Subsection 624(2)	25 penalty units or imprisonment for 6 months, or both.
181	Subsections 630(2), (3) and (4)	25 penalty units or imprisonment for 6 months, or both.
182	Subsection 631(1)	100 penalty units or imprisonment for 2 years, or both.
183	Subsection 631(2)	200 penalty units or imprisonment for 5 years, or both.
184	Subsection 633(1) (items 4, 5, 7, 8, 9, 11, 12, 13, 14)	25 penalty units or imprisonment for 6 months, or both.

**Schedule 3 Penalties**

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<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
185	Subsection 635(1) (items 5, 7, 8, 10, 11, 12, 13, 14)	25 penalty units or imprisonment for 6 months, or both.
186	Subsection 636(3)	25 penalty units or imprisonment for 6 months, or both.
187	Subsection 636(4)	10 penalty units.
188	Subsection 637(1)	25 penalty units or imprisonment for 6 months, or both.
189	Subsection 638(1)	25 penalty units or imprisonment for 6 months, or both.
190	Subsection 638(3)	25 penalty units or imprisonment for 6 months, or both.
191	Subsection 638(5)	25 penalty units or imprisonment for 6 months, or both.
192	Subsection 638(6)	10 penalty units.
193	Subsection 639(1)	25 penalty units or imprisonment for 6 months, or both.
194	Subsection 640(1)	25 penalty units or imprisonment for 6 months, or both.
195	Subsection 641(1)	25 penalty units or imprisonment for 6 months, or both.
196	Section 643	25 penalty units or imprisonment for 6 months, or both.
197	Section 644	25 penalty units or imprisonment for 6 months, or both.
198	Subsections 647(1), (2) and (3)	25 penalty units or imprisonment for 6 months, or both.
199	Subsection 648A(1)	25 penalty units or imprisonment for 6 months, or both.
200	Subsections 648E(1) and (2)	25 penalty units or imprisonment for 6 months, or both.
201	Section 648G	50 penalty units or imprisonment for 1 year, or both.
202	Subsection 649C(2)	25 penalty units or imprisonment for 6 months, or both.

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<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
203	Subsection 650B(3)	25 penalty units or imprisonment for 6 months, or both.
204	Subsections 650E(5) and (6)	25 penalty units or imprisonment for 6 months, or both.
205	Subsection 650F(3)	25 penalty units or imprisonment for 6 months, or both.
206	Subsection 651A(4)	25 penalty units or imprisonment for 6 months, or both.
207	Section 651C	25 penalty units or imprisonment for 6 months, or both.
208	Subsection 652C(3)	25 penalty units or imprisonment for 6 months, or both.
209	Subsection 654A(1)	25 penalty units or imprisonment for 6 months, or both.
210	Subsection 654C(1)	25 penalty units or imprisonment for 6 months, or both.
211	Subsection 654C(3)	25 penalty units or imprisonment for 6 months, or both.
212	Subsection 657F(1)	25 penalty units or imprisonment for 6 months, or both.
213	Subsection 661D(1)	25 penalty units or imprisonment for 6 months, or both.
214	Subsection 662A(1)	25 penalty units or imprisonment for 6 months, or both.
215	Subsection 663A(1)	25 penalty units or imprisonment for 6 months, or both.
216	Subsections 664D(1), (2) and (3)	25 penalty units or imprisonment for 6 months, or both.
217	Subsections 664E(2), (3) and (4)	25 penalty units or imprisonment for 6 months, or both.
218	Subsection 665A(2)	25 penalty units or imprisonment for 6 months, or both.
221	Subsection 666A(1)	25 penalty units or imprisonment for 6 months, or both.
222	Subsections 666B(2) and (3)	25 penalty units or imprisonment for 6 months, or both.

**Schedule 3 Penalties**

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<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
223	Subsection 667A(3)	25 penalty units or imprisonment for 6 months, or both.
224	Subsections 668A(1), (3) and (4)	25 penalty units or imprisonment for 6 months, or both.
225	Subsection 668B(1)	25 penalty units or imprisonment for 6 months, or both.
226	Subsection 670A(3)	50 penalty units or imprisonment for 1 year, or both.
227	Subsections 670C(1), (2) and (3)	25 penalty units or imprisonment for 6 months, or both.
228	Subsection 671B(1)	25 penalty units or imprisonment for 6 months, or both.
229	Subsection 672B(1)	25 penalty units or imprisonment for 6 months, or both.
229AA	Subsections 672DA(1), (2), (3), (4), (6), (7), (8) and (9)	10 penalty units.
229A	Subsection 674(2)	200 penalty units or imprisonment for 5 years, or both.
229B	Subsection 674(5)	100 penalty units or imprisonment for 2 years, or both.
229C	Subsection 675(2)	200 penalty units or imprisonment for 5 years, or both.
229CA	Subsection 708AA(10)	25 penalty units or imprisonment for 6 months, or both.
229D	Subsection 708A(9)	25 penalty units or imprisonment for 6 months, or both.
230	Subsection 721(5)	200 penalty units or imprisonment for 5 years, or both.
232	Subsection 722(1)	25 penalty units or imprisonment for 6 months, or both.
233	Subsection 724(1)	25 penalty units or imprisonment for 6 months, or both.
234	Subsection 725(1)	25 penalty units or imprisonment for 6 months, or both.

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<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
235	Section 726	200 penalty units or imprisonment for 5 years, or both.
236	Subsection 727(1)	200 penalty units or imprisonment for 5 years, or both.
237	Subsection 727(2)	200 penalty units or imprisonment for 5 years, or both.
238	Subsection 727(3)	200 penalty units or imprisonment for 5 years, or both.
239	Subsection 727(4)	200 penalty units or imprisonment for 5 years, or both.
240	Subsection 728(3)	200 penalty units or imprisonment for 5 years, or both.
241	Subsection 730(1)	50 penalty units or imprisonment for 1 year, or both.
242	Subsection 734(1)	25 penalty units or imprisonment for 6 months, or both.
243	Subsection 734(2)	25 penalty units or imprisonment for 6 months, or both.
244	Subsection 735(1)	10 penalty units or imprisonment for 3 months, or both.
245	Subsection 736(1)	25 penalty units or imprisonment for 6 months, or both.
246A	Subsection 791A(1)	500 penalty units or imprisonment for 5 years, or both.
246B	Subsection 791B(1)	500 penalty units or imprisonment for 5 years, or both.
246C	Subsection 792B(1)	100 penalty units or imprisonment for 2 years, or both.
247A	Subsection 792B(2)	100 penalty units or imprisonment for 2 years, or both.
247B	Subsection 792B(3)	100 penalty units or imprisonment for 2 years, or both.
247C	Subsection 792B(4)	100 penalty units or imprisonment for 2 years, or both.
248A	Subsection 792B(5)	100 penalty units or imprisonment for 2 years, or both.

**Schedule 3 Penalties**

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<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
248B	Subsection 792C(1)	100 penalty units or imprisonment for 2 years, or both.
248C	Subsection 792D(1)	25 penalty units or imprisonment for 6 months, or both.
249A	Section 792E	100 penalty units or imprisonment for 2 years, or both.
249B	Subsection 792F(1)	100 penalty units or imprisonment for 2 years, or both.
249C	Subsection 792F(2)	50 penalty units.
250A	Subsection 792F(3)	100 penalty units or imprisonment for 2 years, or both.
250B	Subsection 792G(1)	100 penalty units or imprisonment for 2 years, or both.
250C	Subsection 792G(2)	100 penalty units or imprisonment for 2 years, or both.
250D	Section 792I	50 penalty units.
251A	Subsection 793D(3)	100 penalty units or imprisonment for 2 years, or both.
251B	Subsection 794B(3)	100 penalty units or imprisonment for 2 years, or both.
251C	Subsection 794D(3)	100 penalty units for each day, or part of a day, in respect of which the offence is committed.
252A	Subsection 794E(2)	100 penalty units for each day, or part of a day, in respect of which the offence is committed.
252B	Subsection 798C(3)	100 penalty units or imprisonment for 2 years, or both.
252C	Subsection 798C(6)	100 penalty units or imprisonment for 2 years, or both.
253A	Subsection 798D(4)	100 penalty units or imprisonment for 2 years, or both.
253AA	Subsection 798DA(4)	100 penalty units or imprisonment for 2 years, or both.
253B	Subsection 820A(1)	500 penalty units or imprisonment for 5 years, or both.

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<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
253C	Subsection 820B(1)	500 penalty units or imprisonment for 5 years, or both.
254A	Subsection 821B(1)	100 penalty units or imprisonment for 2 years, or both.
254B	Subsection 821B(2)	100 penalty units or imprisonment for 2 years, or both.
254C	Subsection 821B(3)	100 penalty units or imprisonment for 2 years, or both.
255A	Subsection 821B(4)	100 penalty units or imprisonment for 2 years, or both.
255AA	Subsection 821BA(1)	100 penalty units or imprisonment for 2 years, or both.
255B	Subsection 821C(1)	25 penalty units or imprisonment for 6 months, or both.
255BA	Subsection 821C(3)	25 penalty units or imprisonment for 6 months, or both.
255C	Section 821D	25 penalty units or imprisonment for 6 months, or both.
256A	Subsection 821E(1)	100 penalty units or imprisonment for 2 years, or both.
256B	Subsection 821E(2)	50 penalty units.
256C	Subsection 821E(3)	100 penalty units or imprisonment for 2 years, or both.
257A	Subsection 822D(3)	100 penalty units or imprisonment for 2 years, or both.
257B	Subsection 823B(3)	100 penalty units or imprisonment for 2 years, or both.
257C	Subsection 823D(5)	100 penalty units for each day, or part of a day, in respect of which the offence is committed.
257D	Subsection 823E(3)	100 penalty units for each day, or part of a day, in respect of which the offence is committed.
258A	Section 850C	400 penalty units or imprisonment for 4 years, or both.

**Schedule 3 Penalties**

<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
258B	Subsection 851D(8)	100 penalty units or imprisonment for 2 years, or both.
258C	Subsection 852B(2)	400 penalty units or imprisonment for 4 years, or both.
259A	Subsection 853F(1)	500 penalty units or imprisonment for 5 years, or both.
259B	Subsection 853F(2)	500 penalty units or imprisonment for 5 years, or both.
259C	Subsection 854A(5)	100 penalty units or imprisonment for 2 years, or both.
260A	Subsection 892B(1)	200 penalty units or imprisonment for 5 years, or both.
260B	Subsection 892B(4)	200 penalty units or imprisonment for 5 years, or both.
260C	Subsection 892H(1)	200 penalty units or imprisonment for 5 years, or both.
261A	Subsection 892H(2)	200 penalty units or imprisonment for 5 years, or both.
261B	Subsection 892H(3)	200 penalty units or imprisonment for 5 years, or both.
261C	Subsection 892H(6)	50 penalty units or imprisonment for 1 year, or both.
262A	Subsection 892H(7)	50 penalty units or imprisonment for 1 year, or both.
262B	Subsection 892K(2)	100 penalty units or imprisonment for 2 years, or both.
262BA	subsection 904B(1) or (5)	1,000 penalty units.
262BB	subsection 904C(1) or (3)	100 penalty units.
262BC	subsection 904D(2)	100 penalty units.
262BD	section 904E	100 penalty units.
262BE	subsection 904G(5)	100 penalty units for each day, or part of a day, in respect of which the offence is committed.
262BF	subsection 904H(3)	100 penalty units.

<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
262BG	subsection 904K(4)	100 penalty units for each day, or part of a day, in respect of which the offence is committed.
262BH	subsection 905A(2)	500 penalty units.
262BI	section 907A	500 penalty units.
262C	Subsection 911A(1)	200 penalty units or imprisonment for 2 years, or both.
263A	Subsection 911B(1)	200 penalty units or imprisonment for 2 years, or both.
263B	Section 911C	50 penalty units or imprisonment for 1 year, or both.
263C	Subsection 912C(3)	25 penalty units or imprisonment for 6 months, or both.
264A	Subsection 912D(1B)	50 penalty units or imprisonment for 1 year, or both.
264B	Subsection 912D(2)	50 penalty units or imprisonment for 1 year, or both.
264C	Subsection 912E(1)	25 penalty units or imprisonment for 6 months, or both.
265A	Subsection 912F(1)	10 penalty units.
265AA	Subsection 916A(3A)	100 penalty units or imprisonment for 2 years, or both.
265AB	Subsection 916B(2A)	100 penalty units or imprisonment for 2 years, or both.
265AC	Subsection 916B(5A)	50 penalty units or imprisonment for 1 year, or both.
265AD	Subsection 916C(3)	100 penalty units or imprisonment for 2 years, or both.
265AE	Subsection 916D(2A)	100 penalty units or imprisonment for 2 years, or both.
265B	Subsection 916F(1)	25 penalty units or imprisonment for 6 months, or both.
265BA	Subsection 916F(1A)	25 penalty units or imprisonment for 6 months, or both.
265C	Subsection 916F(3)	25 penalty units or imprisonment for 6 months, or both.

**Schedule 3 Penalties**

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<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
266A	Subsection 916G(2)	50 penalty units or imprisonment for 1 year, or both.
266B	Subsection 916G(3)	50 penalty units or imprisonment for 1 year, or both.
266C	Subsection 919B(4)	25 penalty units or imprisonment for 6 months, or both.
267A	Subsection 919C(1)	50 penalty units or imprisonment for 1 year, or both.
267B	Subsection 919C(2)	50 penalty units or imprisonment for 1 year, or both.
267C	Subsection 919C(3)	50 penalty units or imprisonment for 1 year, or both.
268A	Section 919D	25 penalty units or imprisonment for 6 months, or both.
268B	Subsection 920C(2)	25 penalty units or imprisonment for 6 months, or both.
268C	Subsection 923A(1)	10 penalty units for each day, or part of a day, in respect of which the offence is committed.
269A	Subsection 923B(1)	10 penalty units for each day, or part of a day, in respect of which the offence is committed.
269AA	Subsection 942B(8)	50 penalty units or imprisonment for 1 year, or both.
269AB	Subsection 942C(8)	50 penalty units or imprisonment for 1 year, or both.
269B	Section 942E	100 penalty units or imprisonment for 2 years, or both.
269C	Section 943F	100 penalty units or imprisonment for 2 years, or both.
270CA	Subsection 946AA(4)	50 penalty units.
270CB	Subsection 946B(3A) or (9)	50 penalty units.
271B	Subsection 949A(2)	100 penalty units or imprisonment for 2 years, or both.
271C	Subsection 949A(5)	200 penalty units or imprisonment for 5 years, or both.

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<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
272A	Subsection 949B(2)	50 penalty units or imprisonment for 1 year, or both.
272B	Subsection 949B(4)	50 penalty units or imprisonment for 1 year, or both.
273B	Subsection 952C(1)	50 penalty units.
273C	Subsection 952C(3)	100 penalty units or imprisonment for 2 years, or both.
274A	Subsection 952D(1)	200 penalty units or imprisonment for 5 years, or both.
274B	Subsection 952D(2)	200 penalty units or imprisonment for 5 years, or both.
274C	Subsection 952E(1)	100 penalty units or imprisonment for 2 years, or both.
275A	Subsection 952E(3)	100 penalty units or imprisonment for 2 years, or both.
275B	Subsection 952F(2)	200 penalty units or imprisonment for 5 years, or both.
275C	Subsection 952F(3)	200 penalty units or imprisonment for 5 years, or both.
276A	Subsection 952F(4)	200 penalty units or imprisonment for 5 years, or both.
276B	Subsection 952G(2)	100 penalty units or imprisonment for 2 years, or both.
276C	Subsection 952G(4)	100 penalty units or imprisonment for 2 years, or both.
277A	Subsection 952G(6)	100 penalty units or imprisonment for 2 years, or both.
277B	Section 952H	200 penalty units or imprisonment for 5 years, or both.
277C	Subsection 952I(1)	10 penalty units.
278A	Subsection 952I(2)	10 penalty units.
278B	Subsection 952I(3)	10 penalty units.
278C	Subsection 952I(4)	10 penalty units.
279A	Subsection 952J(1)	10 penalty units.

**Schedule 3 Penalties**

<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
279B	Section 952K	200 penalty units or imprisonment for 5 years, or both.
279C	Subsection 952L(1)	200 penalty units or imprisonment for 5 years, or both.
280A	Subsection 952L(2)	100 penalty units or imprisonment for 2 years, or both.
280B	Subsection 952L(3)	200 penalty units or imprisonment for 5 years, or both.
280C	Section 952M	200 penalty units or imprisonment for 5 years, or both.
281A	Subsection 982C(1)	100 penalty units or imprisonment for 2 years, or both.
281B	Subsection 982C(2)	100 penalty units or imprisonment for 2 years, or both.
281C	Section 982D	25 penalty units or imprisonment for 6 months, or both.
282A	Section 983C	25 penalty units or imprisonment for 6 months, or both.
282B	Subsection 984B(1)	(a) if the offence relates only to a contravention of requirements referred to in paragraph 984B(1)(a)—50 penalty units; (b) otherwise—100 penalty units or imprisonment for 2 years, or both.
282BA	Subsection 985D(1)	50 penalty units.
282BB	Subsection 985J(1)	50 penalty units.
282BC	Subsection 985J(2)	50 penalty units.
282BD	Subsection 985J(4)	50 penalty units.
282BE	Subsection 985K(1)	100 penalty units, or imprisonment for 2 years, or both.
282C	Subsection 988A(1)	200 penalty units or imprisonment for 5 years, or both.
283A	Subsection 989B(1)	200 penalty units or imprisonment for 5 years, or both.
283B	Subsection 989B(2)	200 penalty units or imprisonment for 5 years, or both.

<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
283C	Subsection 989B(3)	200 penalty units or imprisonment for 5 years, or both.
283CA	Subsections 989CA(1) and (2)	50 penalty units.
284A	Subsection 990B(1)	200 penalty units or imprisonment for 5 years, or both.
284B	Subsection 990B(2)	200 penalty units or imprisonment for 5 years, or both.
284C	Subsection 990B(6)	25 penalty units or imprisonment for 6 months, or both.
285A	Subsection 990D(1)	100 penalty units or imprisonment for 2 years, or both.
285B	Subsection 990D(2)	100 penalty units or imprisonment for 2 years, or both.
285C	Paragraph 990F(a)	100 penalty units or imprisonment for 2 years, or both.
286A	Subsection 990I(3)	100 penalty units or imprisonment for 2 years, or both.
286B	Subsection 990K(1)	50 penalty units or imprisonment for 1 year, or both.
286C	Subsection 991B(2)	25 penalty units or imprisonment for 6 months, or both.
287A	Subsection 991E(1)	25 penalty units or imprisonment for 6 months, or both.
287B	Subsection 991E(3)	25 penalty units or imprisonment for 6 months, or both.
287C	Subsection 991F(1)	25 penalty units or imprisonment for 6 months, or both.
288A	Subsection 991F(2)	25 penalty units or imprisonment for 6 months, or both.
288B	Subsection 991F(3)	25 penalty units or imprisonment for 6 months, or both.
288C	Subsection 992A(1)	25 penalty units or imprisonment for 6 months, or both.
288CA	Subsection 992A(3)	25 penalty units or imprisonment for 6 months, or both.

**Schedule 3 Penalties**

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<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
288CB	Subsection 992AA(1)	25 penalty units or imprisonment for 6 months, or both.
289A	Subsection 993B(1)	50 penalty units.
289B	Subsection 993B(3)	200 penalty units or imprisonment for 5 years, or both.
289C	Subsection 993C(1)	50 penalty units.
290A	Subsection 993C(3)	100 penalty units or imprisonment for 2 years, or both.
290B	Subsection 993D(1)	50 penalty units.
290C	Subsection 993D(3)	200 penalty units or imprisonment for 5 years, or both.
290CA	Subsection 1012DAA(10)	25 penalty units or imprisonment for 6 months, or both.
290D	Subsection 1012DA(9)	25 penalty units or imprisonment for 6 months, or both.
291A	Subsection 1012H(2)	100 penalty units or imprisonment for 2 years, or both.
291B	Subsection 1013I(4)	100 penalty units or imprisonment for 2 years, or both.
291C	Subsection 1013K(1)	100 penalty units or imprisonment for 2 years, or both.
292A	Subsection 1013K(2)	100 penalty units or imprisonment for 2 years, or both.
292B	Subsection 1015B(1)	100 penalty units or imprisonment for 2 years, or both.
292C	Subsection 1015D(2)	100 penalty units or imprisonment for 2 years, or both.
293A	Subsection 1015D(3)	100 penalty units or imprisonment for 2 years, or both.
293B	Subsection 1015D(4)	100 penalty units or imprisonment for 2 years, or both.
293C	Subsection 1015E(1)	100 penalty units or imprisonment for 2 years, or both.
294A	Subsection 1016A(2)	200 penalty units or imprisonment for 5 years, or both.

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<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
294B	Subsection 1016A(3)	200 penalty units or imprisonment for 5 years, or both.
294C	Subsection 1016B(1)	100 penalty units or imprisonment for 2 years, or both.
295A	Section 1016C	100 penalty units or imprisonment for 2 years, or both.
295B	Subsection 1016D(1)	100 penalty units or imprisonment for 2 years, or both.
295C	Paragraph 1016D(2)(d)	100 penalty units or imprisonment for 2 years, or both.
296A	Subsection 1016E(2)	100 penalty units or imprisonment for 2 years, or both.
296B	Subsection 1017B(1)	200 penalty units or imprisonment for 5 years, or both.
296C	Subsection 1017C(2)	100 penalty units or imprisonment for 2 years, or both.
296D	Subsection 1017C(2A)	100 penalty units or imprisonment for 2 years, or both.
297A	Subsection 1017C(3)	100 penalty units or imprisonment for 2 years, or both.
297AA	Subsection 1017C(3A)	100 penalty units or imprisonment for 2 years, or both.
297B	Subsection 1017C(5)	100 penalty units or imprisonment for 2 years, or both.
297C	Subsection 1017D(1)	100 penalty units or imprisonment for 2 years, or both.
297CA	Subsection 1017DA(3)	50 penalty units.
298A	Subsection 1017E(3)	100 penalty units or imprisonment for 2 years, or both.
298B	Subsection 1017E(4)	100 penalty units or imprisonment for 2 years, or both.
298C	Subsection 1017F(2)	100 penalty units or imprisonment for 2 years, or both.
299A	Subsection 1017G(1)	100 penalty units or imprisonment for 2 years, or both.

**Schedule 3 Penalties**

<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
299B	Subsection 1018A(1)	100 penalty units or imprisonment for 2 years, or both.
299C	Subsection 1018A(2)	100 penalty units or imprisonment for 2 years, or both.
300A	Subsection 1018B(1)	100 penalty units or imprisonment for 2 years, or both.
300AA	Subsection 1020AB(3)	25 penalty units or imprisonment for 6 months, or both.
300AB	Subsection 1020AC(2)	25 penalty units or imprisonment for 6 months, or both.
300AC	Subsection 1020AD(2)	25 penalty units or imprisonment for 6 months, or both.
300AD	Section 1020AE	25 penalty units or imprisonment for 6 months, or both.
300AE	Subsection 1020AI(3)	50 penalty units.
300AF	Subsection 1020AI(5)	100 penalty units or imprisonment for 2 years, or both.
300AG	Subsection 1020AI(7)	200 penalty units or imprisonment for 5 years, or both.
300AH	Section 1020AJ	100 penalty units or imprisonment for 2 years, or both.
300B	Subsection 1020A(1)	200 penalty units or imprisonment for 5 years, or both.
300C	Subsection 1020B(2)	(a) for a first offence—25 penalty units or imprisonment for 6 months, or both; (b) for a further offence—100 penalty units or imprisonment for 2 years, or both.
302A	Subsection 1020E(8)	100 penalty units or imprisonment for 2 years, or both.
302B	Subsection 1020E(9)	100 penalty units or imprisonment for 2 years, or both.
302C	Subsection 1021C(1)	50 penalty units.
303A	Subsection 1021C(3)	100 penalty units or imprisonment for 2 years, or both.
303B	Subsection 1021D(1)	200 penalty units or imprisonment for 5 years, or both.

<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
303C	Subsection 1021D(2)	200 penalty units or imprisonment for 5 years, or both.
304A	Subsection 1021E(1)	100 penalty units or imprisonment for 2 years, or both.
304B	Subsection 1021E(2)	100 penalty units or imprisonment for 2 years, or both.
304C	Subsection 1021F(1)	200 penalty units or imprisonment for 5 years, or both.
304D	Subsection 1021FA(1)	200 penalty units or imprisonment for 5 years, or both.
304E	Subsection 1021FA(2)	100 penalty units or imprisonment for 2 years, or both.
304F	Subsection 1021FB(1)	200 penalty units or imprisonment for 5 years, or both.
304G	Subsection 1021FB(2)	200 penalty units or imprisonment for 5 years, or both.
304H	Subsection 1021FB(3)	100 penalty units or imprisonment for 2 years, or both.
304I	Subsection 1021FB(6)	100 penalty units or imprisonment for 2 years, or both.
305A	Section 1021G	200 penalty units or imprisonment for 5 years, or both.
305B	Subsection 1021H(1)	10 penalty units.
305C	Subsection 1021I(1)	200 penalty units or imprisonment for 5 years, or both.
306A	Subsection 1021J(1)	200 penalty units or imprisonment for 5 years, or both.
306B	Subsection 1021J(2)	100 penalty units or imprisonment for 2 years, or both.
306C	Subsection 1021J(3)	100 penalty units or imprisonment for 2 years, or both.
307A	Subsection 1021K(1)	200 penalty units or imprisonment for 5 years, or both.
307B	Subsection 1021L(1)	200 penalty units or imprisonment for 5 years, or both.

**Schedule 3 Penalties**

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<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
307C	Subsection 1021L(2)	200 penalty units or imprisonment for 5 years, or both.
307CA	Subsection 1021M(1)	50 penalty units.
307CB	Subsection 1021M(3)	100 penalty units or imprisonment for 2 years, or both.
308A	Section 1021N	100 penalty units or imprisonment for 2 years, or both.
308AA	Subsection 1021NA(1)	100 penalty units or imprisonment for 2 years, or both.
308AB	Subsection 1021NA(2)	200 penalty units or imprisonment for 5 years, or both.
308AC	Subsection 1021NA(3)	100 penalty units or imprisonment for 2 years, or both.
308AD	Subsection 1021NB(1)	100 penalty units or imprisonment for 2 years, or both.
308AE	Subsection 1021NB(2)	200 penalty units or imprisonment for 5 years, or both.
308AF	Subsection 1021NB(3)	100 penalty units or imprisonment for 2 years, or both.
308AG	Subsections 1021NC(1) and (2)	100 penalty units or imprisonment for 2 years, or both.
308AH	Subsection 1021NC(3)	200 penalty units or imprisonment for 5 years, or both.
308AI	Subsection 1021NC(4)	100 penalty units or imprisonment for 2 years, or both.
308C	Subsection 1021O(1)	50 penalty units or imprisonment for 6 months, or both.
309A	Subsection 1021O(3)	200 penalty units or imprisonment for 5 years, or both.
309AA	Subsection 1021P(1)	100 penalty units or imprisonment for 2 years, or both.
309AB	Subsection 1021P(2)	100 penalty units or imprisonment for 2 years, or both.
309AC	Subsection 1021P(3)	50 penalty units.
309AD	Subsection 1021P(4)	100 penalty units or imprisonment for 2 years, or both.

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<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
309AE	Subsection 1021P(5)	50 penalty units.
309AF	Subsection 1021P(6)	50 penalty units.
310	Section 1041A, subsections 1041B(1), and 1041C(1), section 1041D and subsections 1041E(1), 1041F(1), 1041G(1), 1043A(1) and 1043A(2)	<p>In the case of an individual, imprisonment for 10 years or a fine the greater of the following:</p> <p>(a) 4,500 penalty units;</p> <p>(b) if the court can determine the total value of the benefits that have been obtained by one or more persons and are reasonably attributable to the commission of the offence—3 times that total value;</p> <p>or both.</p> <p>In the case of a body corporate, a fine the greatest of the following:</p> <p>(a) 45,000 penalty units;</p> <p>(b) if the court can determine the total value of the benefits that have been obtained by one or more persons and are reasonably attributable to the commission of the offence—3 times that total value;</p> <p>(c) if the court cannot determine the total value of those benefits—10% of the body corporate's annual turnover during the 12-month period ending at the end of the month in which the body corporate committed, or began committing, the offence.</p>
312B	Subsection 1070B(1)	10 penalty units.
312C	Subsection 1070C(1)	10 penalty units.
313A	Subsection 1070D(3)	10 penalty units.
313B	Subsection 1071B(2)	10 penalty units.
313C	Section 1071E	10 penalty units.
314A	Subsection 1072E(11)	10 penalty units.
314B	Subsection 1072H(1)	10 penalty units.
314C	Subsection 1072H(3)	10 penalty units.
315A	Subsection 1072H(4)	10 penalty units.
315B	Subsection 1072H(5)	10 penalty units.

**Schedule 3 Penalties**

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<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
315C	Subsection 1072H(6)	10 penalty units.
316A	Subsection 1101B(10)	100 penalty units or imprisonment for 2 years, or both.
316B	Subsection 1101C(1)	50 penalty units or imprisonment for 12 months, or both.
316C	Subsection 1101C(2)	50 penalty units or imprisonment for 12 months, or both.
317A	Subsection 1101C(3)	50 penalty units or imprisonment for 12 months, or both.
317B	Subsection 1101E(1)	50 penalty units or imprisonment for 12 months, or both.
317BA	Subsection 1101F(1A)	50 penalty units or imprisonment for 12 months, or both.
317C	Subsection 1101F(1)	50 penalty units or imprisonment for 12 months, or both.
318A	Section 1101G	50 penalty units or imprisonment for 12 months, or both.
322	Subsection 1200N(7)	100 penalty units or imprisonment for 2 years, or both.
323	Subsection 1200N(8)	100 penalty units or imprisonment for 2 years, or both.
324	Subsection 1200Q(1)	200 penalty units or imprisonment for 5 years, or both.
325	Subsection 1200Q(2)	200 penalty units or imprisonment for 5 years, or both.
326	Section 1200S	100 penalty units or imprisonment for 2 years, or both.
327	Subsection 1200U(6)	100 penalty units or imprisonment for 2 years, or both.
328	Subsection 1200U(7)	100 penalty units or imprisonment for 2 years, or both.
332	Section 1274	50 penalty units or imprisonment for 1 year, or both.
332A	Subsections 1299F(1), (3) and (5)	5 penalty units
332B	Subsection 1299G(1)	5 penalty units

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<b>Penalties</b>		
<b>Item</b>	<b>Provision</b>	<b>Penalty</b>
332C	Subsection 1299G(4)	5 penalty units
333	Subsection 1300(2A)	10 penalty units or imprisonment for 3 months, or both.
334	Section 1307	100 penalty units or imprisonment for 2 years, or both.
335	Subsection 1308(2)	200 penalty units or imprisonment for 5 year, or both.
336	Subsection 1309(1)	200 penalty units or imprisonment for 5 year, or both.
337	Subsection 1309(2)	100 penalty units or imprisonment for 2 year, or both.
338	Subsection 1317AC(1), (2) or (3)	25 penalty units or imprisonment for 6 months, or both.
338A	Subsection 1317AE(1)	25 penalty units.
339	Section 1323	25 penalty units or imprisonment for 6 months, or both.
340	Subsections 1423(1) and (2)	5 penalty units.
341	Subsection 1431(6)	5 penalty units.
342	Section 1432	5 penalty units.
343	Subsection 1436(2)	5 penalty units.
344	Subsection 1412(3)	100 penalty units or imprisonment for 2 years, or both.
345	Subsection 1424(3)	100 penalty units or imprisonment for 2 years, or both.
346	Subsection 1438(6)	50 penalty units.

Note: Chapter 2 of the *Criminal Code* sets out the general principles of criminal responsibility.

## Schedule 4—Transfer of financial institutions and friendly societies

Note: See section 1465A.

### Part 1—Preliminary

#### 1 Definitions

In this Schedule, except so far as the contrary intention appears:

**AFIC Code** of a State or Territory means the Australian Financial Institutions Commission Code as set out in the *Australian Financial Institutions Commission Act 1992* of Queensland as in force immediately before the transfer date and as applied as a law of the State or Territory.

**building society** of a State or Territory means a transferring financial institution authorised under the Financial Institutions Code of the State or Territory to operate as a building society immediately before the transfer date.

**Financial Institutions Code** of a State or Territory means the Financial Institutions Code set out in the *Financial Institutions (Queensland) Act 1992* as in force immediately before the transfer date and as applied as a law of the State or Territory.

**Friendly Societies Code** means the Friendly Societies Code set out in Schedule 1 to the **Friendly Societies (Victoria) Act 1996** as in force immediately before the transfer date.

**Friendly Societies Code** of a State or Territory means:

- (a) the Friendly Societies Code as applied as a law of the State or Territory; or
- (b) if the State is Western Australia—the Friendly Societies (Western Australia) Code set out in the *Friendly Societies (Western Australia) Act 1999*.

***member of a transferring financial institution*** means a person who, immediately before the transfer date, is a member of the institution under:

- (a) the previous governing Code; or
- (b) the rules of the institution.

***membership share*** means a share in a company that was a transferring financial institution:

- (a) that was taken to have been issued under clause 12 of the transfer provisions; and
- (b) that carries the rights and obligations that were conferred or imposed on the person in a capacity other than that of shareholder, by:
  - (i) the institution's rules (as in force immediately before the transfer date); and
  - (ii) the previous governing Code; and
- (c) on which no amount is paid; and
- (d) on which no amount is unpaid; and
- (e) that is not:
  - (i) transferable or transmissible; or
  - (ii) capable of devolution by will or by operation of law; and
- (f) that can be cancelled as set out in subclause 12(3).

***previous governing Code*** for a transferring financial institution means the Code or law under which the institution is registered immediately before the transfer date.

***State Supervisory Authority (SSA)*** for a transferring financial institution means:

- (a) the SSA for the institution within the meaning of the previous governing Code; or
- (b) in the case of The Cairns Cooperative Weekly Penny Savings Bank Limited—the Queensland Office of Financial Supervision.

***transfer date*** means the date that is the transfer date for the purposes of the *Financial Sector Reform (Amendments and Transitional Provisions) Act (No. 1) 1999*.

Clause 1

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***transfer provisions*** of a State or Territory means Schedule 4 to the Corporations Law of the State or Territory.

***transferring financial institution*** of a State or Territory means:

- (a) a building society of the State or Territory (that is, a society that was registered under the Financial Institutions Code of the State or Territory, and authorised to operate as a building society, immediately before the transfer date); or
- (b) a credit union of the State or Territory (that is, a society that was registered under the Financial Institutions Code of the State or Territory, and authorised to operate as a credit union, immediately before the transfer date); or
- (c) a friendly society of the State or Territory (that is, a body that was registered as a friendly society under the Friendly Societies Code of the State or Territory immediately before the transfer date); or
- (d) a body registered as an association under Part 12 of the Financial Institutions Code of the State or Territory immediately before the transfer date; or
- (e) a body registered as a Special Services Provider under the AFIC Code of the State or Territory immediately before the transfer date; or
- (f) a body registered as an association under Part 12 of the Friendly Societies Code of the State or Territory immediately before the transfer date; or
- (g) The Cairns Cooperative Weekly Penny Savings Bank Limited referred to in section 263 of the *Financial Intermediaries Act 1996* of Queensland if:
  - (i) the State is Queensland; and
  - (ii) a determination by APRA under subitem 7(2) of the *Financial Sector Reform (Amendments and Transitional Provisions) Act (No. 1) 1999* is in force immediately before the transfer date.

Note: If a determination is made, the Bank will be covered by the *Banking Act 1959* from the transfer date. APRA may only make a determination if the Treasurer and the Queensland Minister responsible for the administration of the *Financial Intermediaries Act 1996* of Queensland have agreed that the Bank should be covered by the *Banking Act 1959*.

***transition period*** means the period of 18 months starting on the transfer date.

***withdrawable share*** of a transferring financial institution of a State or Territory means a withdrawable share within the meaning of the Financial Institutions Code of the State or Territory as in force immediately before the transfer date.

## **Part 2—Financial institutions that became companies**

### **Division 1—Registration and its consequences**

#### **3 Background (registration of transferring financial institution as company)**

- (1) On the transfer date, each transferring financial institution of a State or Territory was taken to be registered as a company under the Corporations Law of the State or Territory under the name under which the institution was registered under the previous governing Code immediately before the transfer date.
- (2) Subclause 3(2) of the transfer provisions governed the kind of company the transferring financial institution was registered as.
- (3) Under clause 7 of the transfer provisions, ASIC:
  - (a) gave the company an ACN; and
  - (b) kept a record of the company's registration; and
  - (c) issued a certificate to the company that stated:
    - (i) the company's name; and
    - (ii) the company's ACN; and
    - (iii) the company's type; and
    - (iv) that the company is registered as a company under the Corporations Law of the State or Territory.

#### **4 Rules applied to transferring institution that was registered as a company under the transfer provisions**

*Application of section 1274 to registration documents*

- (1) Subsections 1274(2) and (5) apply to the record of the company's registration referred to in paragraph 3(3)(b) of this Schedule as if it were a document lodged with ASIC.

*ASIC may keep documents relating to company lodged while it was a registered body*

- (2) ASIC may keep any of the documents relating to the company that were lodged because the company used to be a registered body.

*Application of replaceable rules*

- (3) The replaceable rules (as described in section 135) do not apply to the company, despite section 135, unless the company:
- (a) repealed its constitution after the transfer date and before the commencement of this Act; or
  - (b) repeals its constitution on or after the commencement of this Act.

## **11 Transferring financial institution under external administration**

*Background*

- (1) Clause 11 of the transfer provisions provided that if, immediately before the transfer date, provisions of Chapter 5 of the Corporations Law of a State or Territory applied to:
- (a) a compromise or arrangement between a transferring financial institution of the State or Territory and its creditors; or
  - (b) a reconstruction of a transferring financial institution of the State or Territory; or
  - (c) a receiver or other controller of property of a transferring financial institution of the State or Territory; or
  - (d) the winding-up or dissolution of a transferring financial institution of the State or Territory;

because of Part 9 of the Financial Institutions Code, or Part 9 of the Friendly Societies Code, of the State or Territory, those provisions of Chapter 5 continued to apply to that matter after the transfer date.

- Note: Clause 11 of the transfer provisions also provided that:
- (a) a matter referred to in paragraph (1)(a), (b) or (d) included an application or other step preliminary to the matter; and
  - (b) any act done before the transfer date under or for the purposes of the provisions of Chapter 5 as applied by the Code were to have

**Schedule 4** Transfer of financial institutions and friendly societies

**Part 2** Financial institutions that became companies

**Division 1** Registration and its consequences

Clause 11

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effect as if it had been done under or for the purposes of Chapter 5 as it applied after the transfer date.

- (2) Clause 11 of the transfer provisions also provided that if, before the transfer date, a liquidator of a transferring financial institution of a State or Territory had been appointed under:

- (a) section 341 of the Financial Institutions Code of the State or Territory; or
- (b) section 402 of the Friendly Societies Code of the State or Territory;

the institution could be wound up in accordance with the provisions of Chapter 5 of the Corporations Law of the State or Territory.

*Continuing external administration under Chapter 5 of the Corporations Act 2001*

- (3) If, immediately before the commencement of this Act, provisions of Chapter 5 of the Corporations Law of a State or Territory applied to:

- (a) a compromise or arrangement between a transferring financial institution of the State or Territory and its creditors; or
- (b) a reconstruction of a transferring financial institution of the State or Territory; or
- (c) a receiver or other controller of property of a transferring financial institution of the State or Territory; or
- (d) the winding-up or dissolution of a transferring financial institution of the State or Territory;

because of clause 11 of the transfer provisions, the corresponding provisions of Chapter 5 of this Act apply (as a law of the Commonwealth) to that matter after the commencement of this Act.

- (4) Subclause (3) does not limit the regulations that may be made under clause 28.

- (5) Any act done:

- (a) before the transfer date under or for the purposes of the provisions of Chapter 5 of the Corporations Law of the State or Territory as applied by the Code; or
  - (b) on or after the transfer date and before the commencement of this Act for the purposes of the provisions of Chapter 5 of the Corporations Law of the State or Territory as applied by clause 11 of the transfer provisions;
- has effect as if it had been done under or for the purposes of Chapter 5 of this Act as it applies after the commencement of this Act.

## Division 2—Membership

### 12 Institution that became a company limited by shares

#### *Background*

- (1) Clause 12 of the transfer provisions applied to a transferring financial institution of a State or Territory if the institution was taken to be registered as a company limited by shares under clause 3 of the transfer provisions.
- (2) Clause 12 of the transfer provisions provided that:
  - (a) any shares in the institution on issue immediately before the transfer date (other than withdrawable shares) became shares of the company; and
  - (b) any withdrawable shares of the institution on issue immediately before the transfer date became redeemable preference shares of the company; and
  - (c) in the case of a building society—each person who was a member of the society immediately before the transfer date, other than by virtue of only holding shares in the society, was taken to have been issued with a membership share on the transfer date; and
  - (d) in any case other than that of a building society—any person:
    - (i) who was a member of the institution immediately before the transfer date; and
    - (ii) who did not hold any shares in the institution; was taken to have been issued with a membership share on the transfer date.

#### *Joint members of institution that became a company limited by shares*

- (3) If a person who was taken to have been issued with a membership share was a joint member, they hold the membership share jointly with the other member or members of the joint membership. This is so, even if the other member, or another member, held shares in the institution immediately before the transfer date. However, the

joint membership does not have any more votes because of the membership share or shares than it had immediately before the transfer date.

*Cancellation shares*

- (4) A membership share can be cancelled at the option of the holder or the company in the circumstances (if any):
- (a) set out in the company's constitution; or
  - (b) in which the member who holds the share could have had their membership of the institution cancelled immediately before the transfer date.

Part 2J.1 does not apply to the cancellation of a membership share.

### **13 Institution that became a company limited by guarantee**

*Background*

- (1) Clause 13 of the transfer provisions applied to a transferring financial institution of a State or Territory if the institution was taken to be registered as a company limited by guarantee under clause 3 of the transfer provisions.
- (2) Clause 13 of the transfer provisions provided that each person who was a member of the institution immediately before the transfer date was taken to have given a guarantee (but only for the purpose of determining whether the person is a member of the company).

*Guarantees*

- (3) Each person who becomes a member of the company after the commencement of this Act and before the amount of the relevant guarantee is determined is taken to have given a guarantee (but only for the purpose of determining whether the person is a member of the company).

Note: Someone who became a member after the transfer date and this Act commences was taken to have given a guarantee by clause 13 of the transfer provisions. This guarantee is preserved by sections 1373 and 1399.

**Schedule 4** Transfer of financial institutions and friendly societies

**Part 2** Financial institutions that became companies

**Division 2** Membership

Clause 14

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- (4) If a person who is taken to have given a guarantee by subclause (2) is a joint member, they are taken to have given the guarantee jointly with the other member or members of the joint membership. However, the joint membership does not have any more votes because of giving the guarantee or guarantees than it had immediately before the transfer date.

**14 Institution becoming a company limited by shares and guarantee**

*Background*

- (1) Clause 14 of the transfer provisions applied to a transferring financial institution of a State or Territory if the institution was taken to be registered as a company limited by shares and guarantee under clause 3 of the transfer provisions.
- (2) Clause 14 of the transfer provisions provided that each person who was a member of the institution immediately before the transfer date was taken to have given a guarantee (but only for the purpose of determining whether the person is a member of the company).

*Guarantees*

- (3) Each person who becomes a member of the company after this Act commences and before the amount of the relevant guarantee is determined is taken to have given a guarantee (but only for the purpose of determining whether the person is a member of the company).

Note: Someone who became a member after the transfer date and this Act commences was taken to have given a guarantee by clause 13 of the transfer provisions. This guarantee is preserved by sections 1373 and 1399.

- (4) If a person who is taken to have given a guarantee by subclause (2) is a joint member, they are taken to have given the guarantee jointly with the other member or members of the joint membership. However, the joint membership does not have any more votes because of giving the guarantee or guarantees than it had immediately before the transfer date.

## **15 Redeemable preference shares that were withdrawable shares**

- (1) This Act applies to a redeemable preference share that was a withdrawable share of a transferring financial institution of a State or Territory immediately before the transfer date, except that:
  - (a) the share is redeemable on the same terms that the withdrawable share was withdrawable under the Financial Institutions Code of the State or Territory and the institution's rules or constitution; and
  - (b) the holder of the share continues to have the same rights and obligations that they had by holding the withdrawable share.
- (2) The provisions of this Act that apply to redeemable preference shares apply:
  - (a) subject to subclause (1), to redeemable preference shares of a company registered under clause 3 of the transfer provisions; and
  - (b) to redeemable preference shares of a company (other than a company referred to in paragraph (a)) that is permitted to use the expression *building society*, *credit union* or *credit society* under section 66 of the *Banking Act 1959*;  
even if the shares are the only class of shares issued by the company.

## **16 Liability of members on winding up**

- (1) If a transferring financial institution of a State or Territory that was registered under clause 3 of the transfer provisions is wound up, each person:
  - (a) who was a past member of the institution at the time it became registered; and
  - (b) who did not again become a member; and
  - (c) who had not held shares in the institution;is not liable under Division 2 of Part 5.6 on the winding up.

Note: A person who was a past member at the time of registration and who held shares in the institution may be liable as a past member under Division 2 of Part 5.6.

**Schedule 4** Transfer of financial institutions and friendly societies

**Part 2** Financial institutions that became companies

**Division 2** Membership

Clause 16

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- (2) If a company that is registered under clause 3 of the transfer provisions is wound up, a person who is taken to have given a guarantee by subclause 13(1) or 14(1) of the transfer provisions, or clause 13 or 14 of this Schedule, is not liable under:
- (a) section 515 merely because the person is or was a member who is taken to have given a guarantee; or
  - (b) section 517 or paragraph 518(b) merely because the person is taken to have given a guarantee.

## **Division 3—Share capital**

### **17 Share capital**

*Background (transfer of certain amounts to share capital)*

- (1) On registration of a transferring financial institution of a State or Territory as a company under clause 3 of the transfer provisions:
  - (a) any amount of withdrawable share capital (within the meaning of the Financial Institutions Code of the State or Territory); and
  - (b) any amount standing to the credit of its share premium account; and
  - (c) any amount standing to the credit of its capital redemption reserve;immediately before the transfer date became part of the company's share capital under clause 17 of the transfer provisions.

*Use of amount standing to credit of share premium account*

- (2) The company may use the amount standing to the credit of its share premium account immediately before the transfer date (if any) to:
  - (a) provide for the premium payable on redemption of debentures or redeemable preference shares issued before the transfer date; or
  - (b) write off:
    - (i) the preliminary expenses of the institution incurred before the transfer date; or
    - (ii) expenses incurred, payments made, or discounts allowed before the transfer date, in respect of any issue of shares in, or debentures of, the institution.

### **18 Application of no par value rule**

- (1) Section 254C applies to shares issued by a transferring financial institution of a State or Territory before the transfer date as well as shares issued on and after that.

**Schedule 4** Transfer of financial institutions and friendly societies

**Part 2** Financial institutions that became companies

**Division 3** Share capital

Clause 19

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- (2) In relation to a share issued by the institution before the transfer date:
- (a) the amount paid on the share is the sum of all amounts paid to the institution at any time for the share (but not including any premium); and
  - (b) the amount unpaid on the share is the difference between the issue price of the share (but not including any premium) and the amount paid on the share (see paragraph (a)).

**19 Calls on partly-paid shares**

The liability of a shareholder for calls in respect of money unpaid on shares issued before the transfer date by a transferring financial institution of a State or Territory (whether on account of the par value of the shares or by way of premium) is not affected by the share ceasing to have a par value.

**20 References in contracts and other documents to par value**

- (1) This clause applies for the purpose of interpreting and applying the following after the commencement of this Act:
- (a) a contract entered into by a transferring financial institution of a State or Territory before the transfer date (including the institution's constitution);
  - (b) a trust deed or other document executed by or in relation to the institution before the transfer date.

Note: The interpretation and application of contracts and deeds before this Act commences was governed by clause 20 of the transfer provisions.

- (2) A reference to the par value of a share issued by a transferring financial institution of a State or Territory is taken to be a reference to:
- (a) if the share is issued before the transfer date—the par value of the share immediately before then; or
  - (b) if the share is issued on or after the transfer date but shares of the same class were on issue immediately before then—the par value that the share would have had if it had been issued then; or

- (c) if the share is issued on or after the transfer date and shares of the same class were not on issue immediately before then—the par value determined by the directors.
- A reference to share premium is taken to be a reference to any residual share capital in relation to the share.
- (3) A reference to a right to a return of capital on a share issued by the institution is taken to be a reference to a right to a return of capital of a value equal to the amount paid in respect of the share's par value.
- (4) A reference to the aggregate par value of the institution's issued share capital is taken to be a reference to that aggregate as it existed immediately before the transfer date and:
- (a) increased to take account of the par value of any shares issued after then; and
  - (b) reduced to take account of the par value of any shares cancelled after then.

## **Part 4—The transition period**

### **25 ASIC may direct directors of a company to modify its constitution**

- (1) If a company registered under clause 3 of the transition provisions has not modified its constitution so that it complies with subclause 24(1) of the transition provisions by the end of the transition period, ASIC may direct, in writing, the directors of the company to:
  - (a) take the necessary or specified steps to:
    - (i) ensure that the company modifies its constitution so that it does comply; or
    - (ii) ensure that the company makes the modifications to its constitution that ASIC specifies; and
  - (b) take those steps within a specified time (which must be more than 28 days).

A direction may require the directors to take steps that are inconsistent with the company's constitution.

- (2) ASIC may issue a direction under subclause (1) before the end of the transition period if requested by a majority of directors of the company.
- (3) No civil or criminal liability arises from action taken by a director in good faith and in accordance with a direction issued under subclause (1).
- (4) A person contravenes this subclause if, without reasonable excuse, they contravene a direction under subclause (1).
- (5) A person who intentionally or recklessly contravenes a direction under subclause (1) is guilty of an offence.

Penalty: 100 penalty units or imprisonment for 2 years, or both.

**27 When certain modifications of a company's constitution under an exemption or declaration take effect**

- (1) If the constitution of a company registered under clause 3 of the transition provisions was modified under an exemption or declaration made under clause 26 of the transition provisions, and that modification varies or cancels, or allows the variation or cancellation of:
  - (a) rights attached to shares in a class of shares; or
  - (b) rights of members in a class of members;the following provisions apply, and to the exclusion of section 246D if it would otherwise apply.
- (2) If the company is not required to lodge a copy of the modification with ASIC by or under any other provision of this Act, the company must lodge a copy of the modification with ASIC within 14 days of the modification being made.
- (3) If:
  - (a) members in the class do not all agree (whether by resolution or written consent) to the modification of the company's constitution; or
  - (b) the members in the class did not have an opportunity to vote on or consent to the modification;10% or more of the members in the class may apply to the Court to have the modification set aside.

Note: If a company has only 1 class of shares, all members are members of the class.
- (4) An application may only be made within 1 month after the modification is lodged.
- (5) The modification takes effect:
  - (a) if no application is made to the Court to have it set aside—1 month after the modification is lodged; or
  - (b) if an application is made to the Court to have it set aside—when the application is withdrawn or finally determined.

**Schedule 4** Transfer of financial institutions and friendly societies

**Part 4** The transition period

Clause 27

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- (6) The members of the class who want to have the modification set aside may appoint 1 or more of themselves to make the application on their behalf. The appointment must be in writing.
- (7) The Court may set aside the modification if it is satisfied that it would unfairly prejudice the applicants. However, the Court must confirm the modification if the Court is not satisfied of unfair prejudice.
- (8) Within 14 days after the Court makes an order, the company must lodge a copy of it with ASIC.

## **Part 5—Demutualisations**

### **29 Disclosure for proposed demutualisation**

- (1) If a modification of the constitution of an unlisted company registered under clause 3 of the transition provisions is proposed and the modification would have the effect of:
- (a) varying or cancelling the rights of members, or a class of members, to the reserves of the company; or
  - (b) varying or cancelling the rights of members, or a class of members, to the assets of the company on a winding up; or
  - (c) varying or cancelling the voting rights of members or a class of members; or
  - (d) otherwise varying or cancelling rights so that Part 2F.2 (Class rights) applies; or
  - (e) allowing 1 of those variations or cancellations of rights;
- the following rules apply:
- (f) notice of the meeting of the company's members at which the proposed modification is to be considered must be accompanied by the documents listed in subclause (4);
  - (g) notice of the meeting may not be shortened under subsection 249H(2);
  - (h) the company must lodge with ASIC the notice and the documents referred to in paragraphs (4)(a) and (c) within 7 days after notice of the meeting is given.
- (2) If:
- (a) an issue of shares by an unlisted company registered under clause 3 of the transition provisions would have the effect of varying or cancelling rights so that Part 2F.2 (Class rights) applies; and
  - (b) at least 1 of the following is required to approve the share issue, or variation or cancellation of rights:
    - (i) a meeting of the company's members;
    - (ii) a resolution passed at a meeting of the class of members concerned;

Clause 29

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- (iii) written consent of a specified proportion of members in the class concerned;

the following rules apply (in addition to those that apply under Part 2F.2):

- (c) notice of the meeting or consent process must be accompanied by the documents listed in subclause (4);
- (d) the company must lodge with ASIC the notice of the meeting or consent process and the documents referred to in paragraphs (4)(a) and (c) within 7 days after the notice is given;
- (e) notice of the meeting may not be shortened under subsection 249H(2).

Paragraph (c) need not be complied with to the extent that a person has already been given the documents.

- (3) ASIC may exempt a company from this Part under clause 30.
- (4) The documents that must accompany the notice are:
  - (a) a disclosure statement that:
    - (i) satisfies clause 31; and
    - (ii) ASIC has registered under clause 32; and
  - (b) in the case of a proposed modification of the constitution of a company—an estimate of the financial benefits (if any) the member will be offered if the proposed modification occurs; and
  - (c) a report by an expert that:
    - (i) states whether, in the expert's opinion, the proposed modification or share issue is in the best interests of the members of the company as a whole; and
    - (ii) gives the expert's reasons for forming that opinion; and
    - (iii) complies with subclauses 33(2) and (3).
- (5) If the company contravenes subclause (1) or (2) it is not guilty of an offence.
- (6) A person contravenes this subclause if they are involved in a contravention of subclause (1) or (2).

Note 1: This subclause is a civil penalty provision.

Note 2: Section 79 defines *involved*.

- (7) A person commits an offence if they are involved in a contravention of subclause (1) or (2) and the involvement is dishonest.

Penalty: 2,000 penalty units or imprisonment for 5 years, or both.

- (8) In this clause:

*reserves* includes general reserves and retained earnings of the company.

*unlisted company* means a company (registered under clause 3) that does not have voting shares quoted on a prescribed financial market.

### **30 ASIC's exemption power**

- (1) If ASIC is satisfied that a company does not have a mutual structure, it may exempt the company from this Part.
- (2) If ASIC is satisfied that:
- (a) a proposed modification of the constitution of a company will not result in or allow a modification of the mutual structure of the company; or
  - (b) an issue of shares would not result in or allow a modification of the mutual structure of the company;
- it may exempt the company from this Part in relation to the proposed modification or share issue.
- (3) In determining whether the company has a mutual structure, ASIC may take into account:
- (a) the particular structure, circumstances and history of the company; and
  - (b) whether:
    - (i) each customer of the company (for example an account holder, mortgagor or policy holder) is required to be a member of the company; or
    - (ii) each member (or joint membership) has only 1 vote; and

Clause 31

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- (c) any other relevant matter in relation to the company or its members.
- (4) In determining whether the proposed modification or share issue will result in or allow a modification of the mutual structure of the company, ASIC must take into account whether the proposed modification or share issue would have the effect of converting the company into a company run for the purpose of yielding a return to shareholders.
- (5) An exemption under subclause (2) may apply unconditionally or subject to specified conditions. A person to whom a condition specified in an exemption applies must comply with the condition. The Court may order the person to comply with the condition in a specified way. Only ASIC may apply to the Court for the order.
- (6) The exemption must be in writing and ASIC must publish notice of it in the *Gazette*.
- (7) For the purposes of this clause, the *provisions of this Part* include regulations made for the purposes of this Part.

### **31 Coverage of disclosure statement**

The disclosure statement must give all the information that members would reasonably require and expect to be given to make an informed decision about the proposed modification or share issue.

### **32 Registration of disclosure statement**

- (1) ASIC must register the disclosure statement if satisfied that the statement adequately sets out or explains the following (if relevant):
  - (a) the variation or cancellation of members' rights
  - (b) that the proposed modification will allow the variation or cancellation of members' rights
  - (c) in relation to a share issue:
    - (i) who will and will not receive shares under the issue; and
    - (ii) the rights and obligations attached to the shares; and

- (iii) the implications of the share issue for the management and structure of the company
  - (d) what financial benefits (if any) members will be offered if the proposed modification occurs and why the benefits are considered to be appropriate
  - (e) the basis upon which members' entitlement to the financial benefits will be determined, including:
    - (i) any minimum period of membership that a member must satisfy to receive benefits; or
    - (ii) whether members must pay an amount or provide other value to receive benefits
  - (f) any preferential allocation of benefits to members, or a class of members, and how that allocation is to be determined
  - (g) any benefits officers of the company (including retiring officers) may receive (whether directly or indirectly) in connection with the proposed modification or share issue
  - (h) any other proposed changes to the company that are related to the proposed modification or share issue (for example, whether the company proposes to list its securities for quotation on a prescribed financial market or merge with another company)
  - (i) the new name of the company, if the company's name is to be changed in connection with the proposed modification or share issue, or that it is not proposed to change the company's name
  - (j) the procedural steps required to vary or cancel the members' rights
  - (k) the procedural steps required to issue the shares
  - (l) how voting on the proposed modification or share issue will take place.
- (2) In deciding whether the disclosure statement adequately sets out or explains the matters in subclause (1), ASIC may also have regard to:
- (a) the readability of the statement; and
  - (b) whether the statement would be readily comprehensible by the members of the company concerned.

Clause 33

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- (3) The disclosure statement must include a statement to the effect that registration of the disclosure statement:
  - (a) is on the basis that the statement adequately sets out or explains the matters in subclause (1); and
  - (b) does not mean that ASIC has considered whether the proposed modification or share issue is in the best interests of the members of the company as a whole.
- (4) Subclause (1) does not limit clause 31.

**33 Expert's report**

- (1) If the company obtains 2 or more reports each of which could be used for the purposes of paragraph 29(4)(c), a copy of each report must:
  - (a) be lodged with ASIC; and
  - (b) be given to each member entitled to receive a disclosure statement.

Penalty: 25 penalty units or imprisonment for 6 months, or both.

- (2) The report must be by an expert who is not an associate of the company.
- (3) The report must set out details of:
  - (a) any relationship between the expert and the company, including any circumstances in which the expert gives it advice, or acts on its behalf, in the proper performance of the functions attaching to the expert's professional capacity or business relationship with the company; and
  - (b) any financial or other interest of the expert that could reasonably be regarded as being capable of affecting the expert's ability to give an unbiased opinion; and
  - (c) any fee, payment or other benefit (whether direct or indirect) that the expert has received or will or may receive in connection with making the report.

**34 Unconscionable conduct in relation to demutualisations**

- (1) A person must not engage in:
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- (a) conduct that is, in all the circumstances, unconscionable; or
  - (b) conduct that is misleading or deceptive or is likely to mislead or deceive;
- in relation to:
- (c) a modification of the constitution of an unlisted company that is a modification to which this Part applies; or
  - (d) anything done in reliance on, in conjunction with or in connection with the modification; or
  - (e) a share issue to which this Part applies.
- (2) In determining whether a person has engaged in conduct that contravenes paragraph (1)(a), have regard to:
- (a) whether the person, or someone acting for the person, exerted undue influence or pressure on, or used unfair tactics against, members of the company; and
  - (b) whether the person, or someone acting for the person, engaged in conduct that resulted in a member or someone else gaining, or being in a position to gain, a benefit that the members generally did not, or would not be in a position to, gain.
- This subclause does not limit subclause (1).
- (3) A person who contravenes subclause (1) is not guilty of an offence.

### **35 Orders the Court may make**

- (1) Without limiting the Court's powers under Part 9.5, if the Court is satisfied that a person has engaged in conduct constituting a contravention of subclause 34(1), the Court may make 1 or more of the following orders:
- (a) an order requiring the person or a person involved in the contravention to disclose to the public, to a particular person or to a particular class of persons, in the manner specified in the order, specified information, or information of a specified kind, (being information that is in the possession of the person to whom the order is directed or to which that person has access)
  - (b) an order requiring the person or a person involved in the contravention to publish, at their own expense, in a manner

Clause 35

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and at times specified in the order, advertisements the terms of which are specified in, or are to be determined in accordance with, the order

- (c) any order that it thinks necessary or desirable:
    - (i) to protect the rights or interests of any person affected by the conduct; or
    - (ii) to ensure, as far as possible, that a proposed modification or share issue proceeds in the manner in which it would have proceeded if the conduct had not been engaged in
  - (d) without limiting the generality of paragraph (c):
    - (i) an order prohibiting the exercise of voting or other rights attached to specified shares; or
    - (ii) an order directing a company not to make payment, or to defer making payment, of any amount or amounts due from the company in respect of specified shares; or
    - (iii) an order prohibiting the acquisition or disposal of, or of an interest in, specified shares; or
    - (iv) an order directing the disposal of, or of an interest in, specified shares; or
    - (v) an order directing a company not to register a transfer or transmission of specified shares; or
    - (vi) an order that an exercise of the voting or other rights attached to specified shares be disregarded; or
    - (vii) an order directing a company not to issue shares to a person who holds shares in the company, being shares that were proposed to be issued to the person because the person holds shares in the company or pursuant to an offer or invitation made or issued to the person because the person holds shares in the company.
- (2) Without limiting the Court's powers under Part 9.5, if, in a proceeding, the Court is satisfied that:
- (a) a person has engaged in conduct constituting a contravention of subclause 34(1); and

- (b) a member of the company has suffered, or is likely to suffer, loss or damage because of that conduct;
- the Court may make the orders that it thinks are appropriate to compensate the member (in whole or in part) or to prevent or reduce the loss or damage, including:
- (c) an order directing the person or a person who was involved in the contravention to refund money or return property to the member
  - (d) an order directing the person or a person who was involved in the contravention to pay to the member the amount of the loss or damage
  - (e) an order listed in paragraph (1)(d).
- (3) An application for an order under this clause may be made by ASIC or a member of the company.

## **Part 6—Continued application of fundraising provisions of the Friendly Societies Code**

### **36 Friendly Societies Code to apply to offers of interests in benefit funds**

- (1) The following apply as a law of the Commonwealth as from the transfer date:
  - (a) Divisions 2 and 3 of Part 4B of the Friendly Societies Code
  - (b) Division 2 of Part 1, and Division 1 of Part 4B, of that Code to the extent to which they provide for the interpretation of terms used in the Divisions referred to in paragraph (a)
  - (c) sections 28, 29 and 128 of that Code to the extent to which they apply for the purposes of the Divisions referred to in paragraph (a)
  - (d) the regulations in force immediately before the transfer date under Part 4B of that Code to the extent to which they were made for the purposes of the provisions referred to in paragraphs (a), (b) and (c)
  - (e) standards adopted by that Code for the purposes of the provisions referred to in paragraphs (a), (b) and (c).
- (2) The provisions referred to in subclause (1) apply as if:
  - (a) references in the provisions to a society were references to a friendly society within the meaning of the *Life Insurance Act 1995*; and
  - (b) references to a benefit fund were references to an approved benefit fund within the meaning of the *Life Insurance Act 1995*; and
  - (c) references in the provisions to an SSA were references to ASIC; and
  - (d) references in the provisions to lodging a document were references to lodging the document with ASIC; and
  - (e) references in the provisions to the Code were references to this Act; and

- (f) references in the provisions to Part 4B of the Code were references to the provisions applied by this clause; and
  - (g) references to a penalty of \$20,000 were references to a penalty of 200 penalty units; and
  - (h) references to a penalty of \$5,000 were references to a penalty of 50 penalty units; and
  - (i) references to a penalty of \$2,500 were references to a penalty of 25 penalty units; and
  - (j) references to a penalty of \$1,000 were references to a penalty of 10 penalty units; and
  - (k) subsection 135(2) of the Friendly Societies Code were omitted; and
  - (l) paragraph 137(1)(e) of the Friendly Societies Code were omitted and replaced with a provision that requires a disclosure document to contain any other information that ASIC requires to be included in the document; and
  - (m) subsection 137(3) of the Friendly Societies Code were omitted and replaced with a provision that requires each copy of a disclosure document to:
    - (i) state that the document has been lodged with ASIC; and
    - (ii) specify the date of lodgment; and
    - (iii) state that ASIC takes no responsibility as to the contents of the document.
- (3) If there is an inconsistency between:
- (a) the provisions of Division 2 of Part 1, or Division 1 of Part 4B, of the Friendly Societies Code; and
  - (b) the provisions of Chapter 1 of this Act;
- the provisions of the Code prevail for the purposes of interpreting the provisions applied by subclause (1).

## Part 7—Transitional provisions

### 37 Unclaimed money

- (1) On and from the transfer date, section 414 applies to a sum or other property that, immediately before the transfer date, is covered by section 414 as applied by:
  - (a) section 337 of the Financial Institutions Code of a State or Territory; or
  - (b) section 399 of the Friendly Societies Code of a State or Territory.
- (2) On and from the transfer date, section 544 applies to an amount of money that, immediately before the transfer date, is covered by section 544 as applied by:
  - (a) section 342 of the Financial Institutions Code of a State or Territory; or
  - (b) section 403 of the Friendly Societies Code of a State or Territory.
- (3) Sections 414 and 544, as applied by this clause, apply as if:
  - (a) references to Part 9.7 were references to the unclaimed money law of the State or Territory; and
  - (b) references to the Commission or ASIC were references to the Minister administering the unclaimed money law of the State or Territory.
- (4) In this clause:

***unclaimed money law*** means:

  - (a) the *Unclaimed Money Act 1995* of New South Wales; or
  - (b) the **Unclaimed Moneys Act 1962** of Victoria; or
  - (c) Part 8 of the *Public Trustee Act 1978* of Queensland; or
  - (d) the *Unclaimed Money Act 1990* of Western Australia; or
  - (e) the *Unclaimed Moneys Act 1891* of South Australia; or
  - (f) the *Unclaimed Moneys Act 1918* of Tasmania; or

- (g) the *Unclaimed Moneys Act 1950* of the Australian Capital Territory; or
- (h) the *Companies (Unclaimed Assets and Moneys) Act* of the Northern Territory.

### **38 Modification by regulations**

- (1) The regulations may modify the operation of this Act (including the provisions applied by clause 36) in relation to:
    - (a) a company registered under clause 3; or
    - (b) a company that is permitted to use the expression ***building society***, ***credit union*** or ***credit society*** under section 66 of the *Banking Act 1959*; or
    - (c) a company that is a friendly society for the purposes of the *Life Insurance Act 1995*; or
    - (d) a specified class of any of those companies.
  - (2) Regulations made for the purposes of this clause may only modify this Act in relation to the following matters:
    - (a) issuing, cancelling or redeeming membership shares or redeemable preference shares
    - (b) inspection of the register of members required by section 169
    - (c) giving notice of a meeting of a company's members
    - (d) members' rights to request the directors to hold a general meeting or to move a resolution at a general meeting
    - (e) issuing share certificates for membership shares or redeemable preference shares, or numbering those shares
    - (f) the publication of the names and addresses of members in the annual return
    - (g) the report to members required by section 314
    - (h) disposing of securities in a company if the whereabouts of the holder of the securities is unknown as described in section 1343
    - (i) the treatment of members who hold shares jointly or who have jointly given a guarantee
    - (j) selective buy-backs.
  - (3) Regulations made for the purposes of this clause may not:
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Clause 39

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- (a) create an offence with a penalty greater than 10 penalty units;  
or
- (b) increase the penalty for an existing offence; or
- (c) substitute for an existing offence an offence with a penalty greater than the penalty for the existing offence; or
- (d) modify an obligation, contravention of which will result in committing an offence, so as to make it more difficult to comply with.

**39 Regulations may deal with transitional, saving or application matters**

- (1) The regulations may deal with matters of a transitional, saving or application nature relating to:
  - (a) the transfer of the registration of transferring financial institutions to this Act; or
  - (b) the amendments made by Schedule 3 to the *Financial Sector Reform (Amendments and Transitional Provisions) Act (No. 1) 1999*.
- (2) Without limiting subclause (1), the regulations may provide for a matter to be dealt with, wholly or partly, in any of the following ways:
  - (a) by applying (with or without modifications) to the matter:
    - (i) provisions of a law of the Commonwealth, or of a State or Territory; or
    - (ii) provisions of a repealed or amended law of the Commonwealth, or of a State or Territory, in the form that those provisions took before the repeal or amendment; or
    - (iii) a combination of provisions referred to in subparagraphs (i) and (ii)
  - (b) by otherwise specifying rules for dealing with the matter
  - (c) by specifying a particular consequence of the matter, or of an outcome of the matter, for the purposes of this Act.
- (3) Without limiting subclause (1) or (2), the regulations may provide for the continued effect, for the purposes of this Act, of a thing done or instrument made, or a class of things done or instruments

made, before the transfer date under or for the purposes of a provision of a previous governing Code of a transferring financial institution of a State or Territory. In the case of an instrument, or class of instruments, the regulations may provide for the instrument or instruments to continue to have effect subject to modifications.

- (4) Without limiting subclause (3), regulations providing for the continued effect of things done or instruments made may permit all or any of the following matters to be determined in writing by a specified person, or by a person in a specified class of persons:
- (a) the identification of a thing done or instrument made, or a class of them, that is to continue to have effect
  - (b) the purpose for which a thing done or instrument made, or a class of them, is to continue to have effect
  - (c) any modifications subject to which an instrument made, or a class of instruments made, is to continue to have effect.
- (5) Without limiting subclause (1) or (2), the regulations may provide for the application of Chapter 5 of this Act or a similar law about external administration (in whole or in part and with or without modification) to a transferring financial institution of a State or Territory if, immediately before the transfer date:
- (a) the institution is under external administration (however described); and
  - (b) the provisions of Chapter 5 are not already applied to it, or in relation to it, by a law of the State or Territory.
- (6) In this clause, a reference to a *law*, whether of the Commonwealth or of a State or Territory, includes a reference to an instrument made under such a law.

## **Endnotes**

Endnote 1—About the endnotes

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## **Endnotes**

### **Endnote 1—About the endnotes**

The endnotes provide details of the history of this legislation and its provisions. The following endnotes are included in each compilation:

- Endnote 1—About the endnotes
- Endnote 2—Abbreviation key
- Endnote 3—Legislation history
- Endnote 4—Amendment history
- Endnote 5—Uncommenced amendments
- Endnote 6—Modifications
- Endnote 7—Misdescribed amendments
- Endnote 8—Miscellaneous

If there is no information under a particular endnote, the word “none” will appear in square brackets after the endnote heading.

### **Abbreviation key—Endnote 2**

The abbreviation key in this endnote sets out abbreviations that may be used in the endnotes.

### **Legislation history and amendment history—Endnotes 3 and 4**

Amending laws are annotated in the legislation history and amendment history.

The legislation history in endnote 3 provides information about each law that has amended the compiled law. The information includes commencement information for amending laws and details of application, saving or transitional provisions that are not included in this compilation.

The amendment history in endnote 4 provides information about amendments at the provision level. It also includes information about any provisions that have expired or otherwise ceased to have effect in accordance with a provision of the compiled law.

### **Uncommenced amendments—Endnote 5**

The effect of uncommenced amendments is not reflected in the text of the compiled law, but the text of the amendments is included in endnote 5.

**Modifications—Endnote 6**

If the compiled law is affected by a modification that is in force, details of the modification are included in endnote 6.

**Misdescribed amendments—Endnote 7**

An amendment is a misdescribed amendment if the effect of the amendment cannot be incorporated into the text of the compilation. Any misdescribed amendment is included in endnote 7.

**Miscellaneous—Endnote 8**

Endnote 8 includes any additional information that may be helpful for a reader of the compilation.

## Endnotes

### Endnote 2—Abbreviation key

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#### Endnote 2—Abbreviation key

ad = added or inserted	pres = present
am = amended	prev = previous
c = clause(s)	(prev) = previously
Ch = Chapter(s)	Pt = Part(s)
def = definition(s)	r = regulation(s)/rule(s)
Dict = Dictionary	Reg = Regulation/Regulations
disallowed = disallowed by Parliament	reloc = relocated
Div = Division(s)	renum = renumbered
exp = expired or ceased to have effect	rep = repealed
hdg = heading(s)	rs = repealed and substituted
LI = Legislative Instrument	s = section(s)
LIA = <i>Legislative Instruments Act 2003</i>	Sch = Schedule(s)
mod = modified/modification	Sdiv = Subdivision(s)
No = Number(s)	SLI = Select Legislative Instrument
o = order(s)	SR = Statutory Rules
Ord = Ordinance	Sub-Ch = Sub-Chapter(s)
orig = original	SubPt = Subpart(s)
par = paragraph(s)/subparagraph(s) /sub-subparagraph(s)	

## Endnote 3—Legislation history

## Endnote 3—Legislation history

Act	Number and year	Assent	Commencement	Application, saving and transitional provisions
Corporations Act 2001	50, 2001	28 June 2001	15 July 2001 ( <i>see Gazette</i> 2001, No. S285)	
Corporations (Repeals, Consequentials and Transitionals) Act 2001	55, 2001	28 June 2001	ss. 4–14, Schedule 2 (items 12–16) and Schedule 6: 15 July 2001 ( <i>see Gazette</i> 2001, No. S285) ( <i>a</i> )	ss. 4–14
<b>as amended by</b>				
Statute Law Revision Act 2006	9, 2006	23 Mar 2006	Schedule 2 (items 11–13): ( <i>aa</i> )	—
Treasury Legislation Amendment (Application of Criminal Code) Act (No. 3) 2001	117, 2001	18 Sept 2001	s. 4 and Schedule 1 (items 179–182, 189, 190): Royal Assent ( <i>b</i> ) Schedule 1 (items 1–178, 183–188, 191–306): 15 Dec 2001 ( <i>b</i> )	s. 4 s. 2(2) (rep. by 146, 2001, Sch. 5 [item 10])
<b>as amended by</b>				
Treasury Legislation Amendment (Application of Criminal Code) Act (No. 2) 2001	146, 2001	1 Oct 2001	Schedule 5 (item 10): 15 Dec 2001 ( <i>c</i> )	—
General Insurance Reform Act 2001	119, 2001	19 Sept 2001	Schedules 1 and 3: 1 July 2002 Remainder: Royal Assent	—
Financial Services Reform Act 2001	122, 2001	27 Sept 2001	ss. 1, 2 and Schedule 3 (items 1–27): Royal Assent Remainder: 11 Mar 2002 ( <i>see Gazette</i> 2001, No. GN42)	s. 2(2) (am. by 146, 2001, Sch. 5 [item 6]) s. 2(7) (rep. by 146, 2001, Sch. 5 [item 7])

## Endnotes

### Endnote 3—Legislation history

<b>Act</b>	<b>Number and year</b>	<b>Assent</b>	<b>Commencement</b>	<b>Application, saving and transitional provisions</b>
<b>as amended by</b>				
Treasury Legislation Amendment (Application of Criminal Code) Act (No. 2) 2001	146, 2001	1 Oct 2001	Schedule 5 (items 6–8): 15 Dec 2001 ( <i>d</i> )	—
Statute Law Revision Act 2005	100, 2005	6 July 2005	Schedule 2 (item 13): ( <i>da</i> )	—
Financial Services Reform (Consequential Provisions) Act 2001	123, 2001	27 Sept 2001	Schedule 1 (items 219–222): ( <i>e</i> ) Schedule 1 (items 223, 224): Royal Assent ( <i>e</i> )	—
Treasury Legislation Amendment (Application of Criminal Code) Act (No. 2) 2001	146, 2001	1 Oct 2001	s. 4 and Schedule 5 (items 4, 5): 15 Dec 2001 ( <i>f</i> ) Schedule 5 (item 3): ( <i>f</i> )	s. 4
Financial Services Reform (Consequential Provisions) Act 2002	29, 2002	5 Apr 2002	Schedule 2: ( <i>g</i> )	—
<b>as amended by</b>				
Statute Law Revision Act 2005	100, 2005	6 July 2005	Schedule 2 (item 16): ( <i>ga</i> )	—
Corporations Legislation Amendment Act 2003	24, 2003	11 Apr 2003	Schedules 1–3 and Schedule 4 (items 1–7): 1 July 2003 Schedule 4 (item 8): ( <i>h</i> ) Schedule 5 (items 4–6): ( <i>h</i> ) Remainder: Royal Assent	—
Corporations Amendment (Repayment of Directors' Bonuses) Act 2003	25, 2003	11 Apr 2003	11 Apr 2003	—

## Endnote 3—Legislation history

<b>Act</b>	<b>Number and year</b>	<b>Assent</b>	<b>Commencement</b>	<b>Application, saving and transitional provisions</b>
Crimes Legislation Enhancement Act 2003	41, 2003	3 June 2003	Schedule 2 (items 1D– 1F): 1 Jan 2003	—
Financial Sector Legislation Amendment Act (No. 1) 2003	116, 2003	27 Nov 2003	Schedule 3: 28 Nov 2003	—
Legislative Instruments (Transitional Provisions and Consequential Amendments) Act 2003	140, 2003	17 Dec 2003	s. 4 and Schedule 1 (item 15): ( <i>i</i> )	s. 4
Financial Services Reform Amendment Act 2003	141, 2003	17 Dec 2003	Schedule 1: 14 Jan 2004 Schedule 2 (items 1A, 114): Royal Assent Schedule 2 (items 1– 46C, 47–72, 73–87, 89–113) and Schedules 3 and 4: 18 Dec 2003 Schedule 2 (items 46D– 46F, 72A, 88, 88A): 1 July 2004	—
Bankruptcy Legislation Amendment Act 2004	80, 2004	23 June 2004	Schedule 1 (items 191A– 191D, 212, 213, 215): 1 Dec 2004 ( <i>see Gazette</i> 2004, No. GN34)	Sch. 1 (items 212, 213, 215)

## Endnotes

### Endnote 3—Legislation history

<b>Act</b>	<b>Number and year</b>	<b>Assent</b>	<b>Commencement</b>	<b>Application, saving and transitional provisions</b>
Corporate Law Economic Reform Program (Audit Reform and Corporate Disclosure) Act 2004	103, 2004	30 June 2004	Schedule 1 (items 37–129, 176–178), Schedule 2 (items 1–9, 17–19), Schedule 2A and Schedules 4–7: 1 July 2004 Schedule 2 (items 12–16) and Schedules 10 and 11A: 1 Jan 2005 Schedule 3 (items 3, 4): 26 July 2004 ( <i>see Gazette</i> 2004, No. GN28) Schedule 8, Schedule 9 (items 7–88) and Schedule 11 (items 3–14): ( <i>j</i> ) Schedule 12 (item 2): Royal Assent	—
Treasury Legislation Amendment (Professional Standards) Act 2004	118, 2004	13 July 2004	13 July 2004	—
Financial Framework Legislation Amendment Act 2005	8, 2005	22 Feb 2005	s. 4 and Schedule 1 (items 120, 121, 496): Royal Assent	s. 4 and Sch. 1 (item 496)
Corporations Amendment Act (No. 1) 2005	138, 2005	18 Nov 2005	Schedule 2: ( <i>k</i> ) Remainder: Royal Assent	—
Offshore Petroleum (Repeals and Consequential Amendments) Act 2006	17, 2006	29 Mar 2006	Schedule 2 (item 13): 1 July 2008 ( <i>see</i> s. 2(1) and F2008L02273)	—

## Endnote 3—Legislation history

<b>Act</b>	<b>Number and year</b>	<b>Assent</b>	<b>Commencement</b>	<b>Application, saving and transitional provisions</b>
Tax Laws Amendment (Repeal of Inoperative Provisions) Act 2006	101, 2006	14 Sept 2006	Schedule 2 (items 29–35) and Schedule 6 (items 1, 6–11): Royal Assent	Sch. 6 (items 1, 6–11)
Corporations Amendment (Aboriginal and Torres Strait Islander Corporations) Act 2006	126, 2006	4 Nov 2006	Schedule 1: 1 July 2007 ( <i>see</i> s. 2(1)) Remainder: Royal Assent	—
Trade Practices Legislation Amendment Act (No. 1) 2006	131, 2006	6 Nov 2006	Schedule 9 (items 16–19, 21): 1 Jan 2007 ( <i>see</i> F2006L04026)	Sch. 9 (item 21)
Anti-Money Laundering and Counter-Terrorism Financing (Transitional Provisions and Consequential Amendments) Act 2006	170, 2006	12 Dec 2006	Schedule 1 (item 18): 13 Dec 2006 ( <i>see</i> s. 2(1))	—
Australian Securities and Investments Commission Amendment (Audit Inspection) Act 2007	1, 2007	19 Feb 2007	Schedule 1 (item 17): 20 Feb 2007 Schedule 2: (l) Remainder: Royal Assent	—
Private Health Insurance (Transitional Provisions and Consequential Amendments) Act 2007	32, 2007	30 Mar 2007	Schedule 2 (item 8B): 1 Apr 2007 ( <i>see</i> s. 2(1))	—
Corporations Amendment (Takeovers) Act 2007	64, 2007	15 Apr 2007	Schedule 1: 13 May 2007 Remainder: Royal Assent	—
Governance Review Implementation (Treasury Portfolio Agencies) Act 2007	74, 2007	5 June 2007	Schedules 1 and 2: 1 July 2007 Remainder: Royal Assent	Sch. 2 (items 1–9, 20)

## Endnotes

### Endnote 3—Legislation history

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<b>Act</b>	<b>Number and year</b>	<b>Assent</b>	<b>Commencement</b>	<b>Application, saving and transitional provisions</b>
Corporations (NZ Closer Economic Relations) and Other Legislation Amendment Act 2007	85, 2007	21 June 2007	Schedule 1 (items 1–18, 21, 22): 21 Dec 2007 Schedule 1 (items 19, 20): (m) Schedule 2: 1 Sept 2007 (see F2007L02627) Schedule 3: 19 July 2007 Remainder: Royal Assent	—
Corporations Legislation Amendment (Simpler Regulatory System) Act 2007	101, 2007	28 June 2007	Schedule 1 (items 188–197): 1 July 2007 Schedule 1 (items 198–215, 221, 222): 1 Sept 2007 (see F2007L02629) Schedule 1 (items 216–220): 28 Dec 2007 Schedule 1 (item 223): 1 July 2008 Schedule 1 (items 224–226): 1 Jan 2009 Remainder: Royal Assent	Sch. 1 (items 227–246)

## Endnote 3—Legislation history

<b>Act</b>	<b>Number and year</b>	<b>Assent</b>	<b>Commencement</b>	<b>Application, saving and transitional provisions</b>
<b>as amended by</b>				
Statute Law Revision Act 2008	73, 2008	3 July 2008	Schedule 2 (items 3, 4): ( <i>n</i> )	—
Corporations Amendment (Insolvency) Act 2007	132, 2007	20 Aug 2007	Schedule 1 (items 1–10, 16–48, 51–120, 122–133), Schedule 2 (items 2–10, 12), Schedule 3, Schedule 4, Schedule 5 (items 3–15) and Schedule 6: 31 Dec 2007 ( <i>see</i> F2007L03798) Schedule 1 (items 49, 50, 121) and Schedule 2 (item 11): 1 July 2008	—
Financial Sector Legislation Amendment (Discretionary Mutual Funds and Direct Offshore Foreign Insurers) Act 2007	149, 2007	24 Sept 2007	Schedule 2 (items 1, 2): 1 July 2008 Schedule 3: 22 Oct 2007	—
Financial Sector Legislation Amendment (Simplifying Regulation and Review) Act 2007	154, 2007	24 Sept 2007	Schedule 1 (items 52, 296) and Schedule 4 (items 16–30): Royal Assent Schedule 1 (items 167–172): 1 Jan 2008	Sch. 1 (item 296)
First Home Saver Accounts (Consequential Amendments) Act 2008	45, 2008	25 June 2008	26 June 2008	—
Private Health Insurance Legislation Amendment Act 2008	54, 2008	25 June 2008	25 June 2008	—

## Endnotes

### Endnote 3—Legislation history

<b>Act</b>	<b>Number and year</b>	<b>Assent</b>	<b>Commencement</b>	<b>Application, saving and transitional provisions</b>
Financial System Legislation Amendment (Financial Claims Scheme and Other Measures) Act 2008	105, 2008	17 Oct 2008	Schedule 1 (items 54, 62): (o) Schedule 3 (items 27–31): 18 Oct 2008	Sch. 1 (item 62) and Sch. 3 (item 31)
Offshore Petroleum Amendment (Greenhouse Gas Storage) Act 2008	117, 2008	21 Nov 2008	Schedule 3 (item 5): 22 Nov 2008	—
Same-Sex Relationships (Equal Treatment in Commonwealth Laws—General Law Reform) Act 2008	144, 2008	9 Dec 2008	Schedule 14 (items 130–150): 10 Dec 2008	—
Corporations Amendment (Short Selling) Act 2008	146, 2008	11 Dec 2008	Schedule 2: 8 Jan 2009 Schedule 3: 11 Dec 2009 Remainder: Royal Assent	—
Corporations Amendment (No. 1) Act 2009	9, 2009	25 Feb 2009	25 Feb 2009	—
Fair Work (State Referral and Consequential and Other Amendments) Act 2009	54, 2009	25 June 2009	Schedule 18 (items 2, 3): (p)	—
Financial Sector Legislation Amendment (Enhancing Supervision and Enforcement) Act 2009	75, 2009	27 Aug 2009	Schedule 1 (items 195–199): 27 Feb 2010	—

## Endnote 3—Legislation history

<b>Act</b>	<b>Number and year</b>	<b>Assent</b>	<b>Commencement</b>	<b>Application, saving and transitional provisions</b>
Corporations Legislation Amendment (Financial Services Modernisation) Act 2009	108, 2009	6 Nov 2009	Schedule 1 and Schedule 3 (items 2, 3): 1 Jan 2010 ( <i>see</i> F2009L04495) Schedule 2 (items 4–28): 6 May 2010 Schedule 3 (item 1), Schedule 4 and Schedule 5: Royal Assent	—
Tax Agent Services (Transitional Provisions and Consequential Amendments) Act 2009	114, 2009	16 Nov 2009	Schedule 1 (item 2) and Schedule 2: ( <i>q</i> )	Sch. 2
Corporations Amendment (Improving Accountability on Termination Payments) Act 2009	115, 2009	23 Nov 2009	Schedule 1 (items 1–41, 43): 24 Nov 2009 Schedule 1 (item 42): ( <i>r</i> ) Remainder: Royal Assent	Sch. 1 (item 43)
National Consumer Credit Protection (Transitional and Consequential Provisions) Act 2009	135, 2009	15 Dec 2009	Schedule 3 (items 2, 3): 1 Apr 2010 ( <i>see</i> s. 2(1))	—
Crimes Legislation Amendment (Serious and Organised Crime) Act (No. 2) 2010	4, 2010	19 Feb 2010	Schedule 10 (item 6): 20 Feb 2010	—
Corporations Amendment (Financial Market Supervision) Act 2010	26, 2010	25 Mar 2010	Schedule 1: 1 Aug 2010 ( <i>see</i> F2010L01943) Remainder: Royal Assent	—

## Endnotes

### Endnote 3—Legislation history

Act	Number and year	Assent	Commencement	Application, saving and transitional provisions
<b>as amended by</b>				
Corporations Amendment (Corporate Reporting Reform) Act 2010	66, 2010	28 June 2010	Schedule 1 (item 53): (see 66, 2010 below)	—
Trade Practices Amendment (Australian Consumer Law) Act (No. 1) 2010	44, 2010	14 Apr 2010	Schedule 3 (items 15–17): 15 Apr 2010	—
Corporations Amendment (Corporate Reporting Reform) Act 2010	66, 2010	28 June 2010	Schedule 1 (items 1–53): Royal Assent Schedule 1 (item 54): (s)	—
Tax Laws Amendment (Transfer of Provisions) Act 2010	79, 2010	29 June 2010	Schedule 1 (item 13): 1 July 2010	—
Personal Property Securities (Corporations and Other Amendments) Act 2010	96, 2010	6 July 2010	Schedule 1 (items 1–140, 142–187): 30 Jan 2012 (see F2011L02397) Schedule 1 (item 186): Royal Assent	—
<b>as amended by</b>				
Statute Law Revision Act 2013	103, 2013	29 June 2013	Schedule 2 (item 10): Royal Assent	—
Trade Practices Amendment (Australian Consumer Law) Act (No. 2) 2010	103, 2010	13 July 2010	Schedule 3 (items 33–36): 1 Jan 2011	—
Corporations Amendment (No. 1) Act 2010	131, 2010	24 Nov 2010	Schedule 1 (items 4–20): 13 Dec 2010 (see F2010L03188)	—
Corporations Amendment (Sons of Gwalia) Act 2010	150, 2010	17 Dec 2010	Schedule 1: 18 Dec 2010 Remainder: Royal Assent	Sch. 1 (item 4)

## Endnote 3—Legislation history

<b>Act</b>	<b>Number and year</b>	<b>Assent</b>	<b>Commencement</b>	<b>Application, saving and transitional provisions</b>
Statute Law Revision Act 2011	5, 2011	22 Mar 2011	Schedule 1 (items 15–53): Royal Assent	—
Corporations and Other Legislation Amendment (Trustee Companies and Other Measures) Act 2011	24, 2011	12 Apr 2011	Schedule 1 (items 3–7, 9–11): 13 Apr 2011 Schedule 1 (items 8, 13–36): 10 May 2011 Schedule 1 (item 12): 6 May 2010 ( <i>see s. 2(1)</i> )	—
Personal Property Securities (Corporations and Other Amendments) Act 2011	35, 2011	26 May 2011	Schedule 1: ( <i>t</i> )	—
Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011	42, 2011	27 June 2011	1 July 2011	—
Carbon Credits (Consequential Amendments) Act 2011	102, 2011	15 Sept 2011	Schedule 1 (items 9–11): 8 Dec 2011 ( <i>see s. 2(1)</i> )	—
Business Names Registration (Transitional and Consequential Provisions) Act 2011	127, 2011	3 Nov 2011	Schedule 2 (items 14–20): 20 Apr 2012 ( <i>see s. 2(1)</i> )	—
Clean Energy (Consequential Amendments) Act 2011	132, 2011	18 Nov 2011	Schedule 1 (items 259, 260): 1 July 2012	—
Corporations Amendment (Phoenixing and Other Measures) Act 2012	48, 2012	26 May 2012	Schedules 1 and 2: 1 July 2012 ( <i>see F2012L01239</i> ) Remainder: Royal Assent	—

## Endnotes

### Endnote 3—Legislation history

<b>Act</b>	<b>Number and year</b>	<b>Assent</b>	<b>Commencement</b>	<b>Application, saving and transitional provisions</b>
Corporations Amendment (Future of Financial Advice) Act 2012	67, 2012	27 June 2012	Schedule 1:1 July 2012 Remainder: Royal Assent	—
Corporations Amendment (Further Future of Financial Advice Measures) Act 2012	68, 2012	27 June 2012	Schedule 1: ( <i>u</i> ) Remainder: Royal Assent	—
<b>as amended by</b> Statute Law Revision Act 2013	103, 2013	29 June 2013	Schedule 2 (item 6): ( <i>v</i> )	—
Corporations Legislation Amendment (Audit Enhancement) Act 2012	72, 2012	27 June 2012	Schedule 1: 25 July 2012	—
Corporations Amendment (Proxy Voting) Act 2012	73, 2012	27 June 2012	28 June 2012	—
Tax Laws Amendment (2012 Measures No. 2) Act 2012	99, 2012	29 June 2012	Schedule 1 (items 24–34, 47): 30 June 2012	Sch. 1 (item 47)
Corporations Legislation Amendment (Financial Reporting Panel) Act 2012	118, 2012	12 Sept 2012	Schedule 1 (items 3–6, 8): 1 Oct 2012 ( <i>see</i> F2012L01962)	—
Commonwealth Government Securities Legislation Amendment (Retail Trading) Act 2012	155, 2012	17 Nov 2012	Schedule 1 (items 8–17): 18 Nov 2012	—
Superannuation Legislation Amendment (MySuper Core Provisions) Act 2012	162, 2012	28 Nov 2012	Schedule 1 (item 1A): Royal Assent	—

## Endnote 3—Legislation history

<b>Act</b>	<b>Number and year</b>	<b>Assent</b>	<b>Commencement</b>	<b>Application, saving and transitional provisions</b>
Australian Charities and Not-for-profits Commission (Consequential and Transitional) Act 2012	169, 2012	3 Dec 2012	Schedule 2 (items 135–137) and Schedule 3 (item 24): 3 Dec 2012 ( <i>see s. 2(1)</i> ) Schedule 3 (items 25–32): 1 July 2013	Sch. 3 (item 29)
Superannuation Legislation Amendment (Further MySuper and Transparency Measures) Act 2012	171, 2012	3 Dec 2012	Schedule 3 (items 5–23): 1 July 2013	—
Treasury Legislation Amendment (Unclaimed Money and Other Measures) Act 2012	176, 2012	4 Dec 2012	Schedule 5 (items 2–8): 5 Dec 2012	—
Corporations Legislation Amendment (Derivative Transactions) Act 2012	178, 2012	6 Dec 2012	Schedule 1 (items 1–43): 3 Jan 2013	—
<b>as amended by</b>				
Statute Law Revision Act 2013	103, 2013	29 June 2013	Schedule 2 (item 7): ( <i>v</i> )	—
Personal Liability for Corporate Fault Reform Act 2012	180, 2012	10 Dec 2012	Schedule 1: 11 Dec 2012	—
Corporations and Financial Sector Legislation Amendment Act 2013	59, 2013	21 June 2013	Schedule 1 (items 10–15, 39–41): 19 July 2013	—

## Endnotes

### Endnote 3—Legislation history

Act	Number and year	Assent	Commencement	Application, saving and transitional provisions
Superannuation Legislation Amendment (Service Providers and Other Governance Measures) Act 2013	61, 2013	26 June 2013	Schedule 1 (items 1–3, 9): 1 July 2013 Schedule 1 (items 4–6): [see Endnote 5] Schedule 1 (items 7, 8, 12): 27 June 2013 Schedule 1 (item 10): (w) Schedule 1 (items 10A–10E, 11, 12A): (w)	—

- (a) The *Corporations Act 2001* was amended by Schedule 2 (items 12–16) and Schedule 6 only of the *Corporations (Repeals, Consequential and Transitional) Act 2001*, subsections 2(2) and (14) of which provide as follows:
- (2) Schedules 1 and 2 commence, or are taken to have commenced, at the same time as the *Corporations Act 2001*.
- (14) Schedule 6 commences, or is taken to have commenced, at the same time as the *Corporations Act 2001*.
- (aa) Subsection 2(1) (item 28) of the *Statute Law Revision Act 2006* provides as follows:
- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

#### Commencement information

Column 1	Column 2	Column 3
Provision(s)	Commencement	Date/Details
28. Schedule 2, items 11 to 13	Immediately after the time specified in the <i>Corporations (Repeals, Consequential and Transitional) Act 2001</i> for the commencement of item 4 of Schedule 6 to that Act.	15 July 2001

- (b) The *Corporations Act 2001* was amended by Schedule 1 only of the *Treasury Legislation Amendment (Application of Criminal Code) Act (No. 3) 2001*, subsections 2(1) and (3) of which provide as follows:

## Endnote 3—Legislation history

- (1) Subject to this section, this Act commences on the day mentioned in subsection 2.2(2) of the *Criminal Code*.
- (3) Items 179 to 182 and 189 and 190 in Schedule 1 commence on the day on which this Act receives the Royal Assent.
- (c) The *Treasury Legislation Amendment (Application of Criminal Code) Act (No. 3) 2001* was amended by Schedule 5 (item 10) only of the *Treasury Legislation Amendment (Application of Criminal Code) Act (No. 2) 2001*, subsection 2(1) of which provides as follows:
- (1) Subject to this section, this Act commences on the day mentioned in subsection 2.2(2) of the *Criminal Code*.
- (d) The *Financial Services Reform Act 2001* was amended by Schedule 5 (items 6–8) only of the *Treasury Legislation Amendment (Application of Criminal Code) Act (No. 2) 2001*, subsection 2(1) of which provides as follows:
- (1) Subject to this section, this Act commences on the day mentioned in subsection 2.2(2) of the *Criminal Code*.
- (da) Subsection 2(1) (item 33) of the *Statute Law Revision Act 2005* provides as follows:
- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Provision(s)	Commencement	Date/Details
33. Schedule 2, item 13	Immediately after the time specified in the <i>Financial Services Reform Act 2001</i> for the commencement of item 334 of Schedule 1 to that Act.	11 March 2002
(e)	The <i>Corporations Act 2001</i> was amended by Schedule 1 (items 219–224) only of the <i>Financial Services Reform (Consequential Provisions) Act 2001</i> , subsections 2(3) and (4) of which provide as follows:	
	(3) Items 223 and 224 of Schedule 1 commence on the day on which this Act receives the Royal Assent.	
	(4) Items 219 to 222 of Schedule 1 are taken to have commenced immediately after the commencement of the <i>Corporations Act 2001</i> . However, a person does not commit an offence if the person would not have committed the offence had those items commenced on the day on which this Act receives the Royal Assent (rather than commencing on the commencement of the <i>Corporations Act 2001</i> ).	

## Endnotes

### Endnote 3—Legislation history

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- (f) The *Corporations Act 2001* was amended by Schedule 5 (items 3–5) only of the *Treasury Legislation Amendment (Application of Criminal Code Act (No. 2) 2001*, subsections 2(1) and (3) of which provide as follows:
- (1) Subject to this section, this Act commences on the day mentioned in subsection 2.2(2) of the *Criminal Code*.
  - (3) Items 2 and 3 of Schedule 5 commence immediately after the commencement of item 1 of Schedule 1 to the *Financial Services Reform Act 2001*.
- Item 1 of Schedule 1 commenced on 11 March 2002 (see *Gazette* 2001, No. GN42).
- (g) Subsection 2(1) (items 3–5) of the *Financial Services Reform (Consequential Provisions) Act 2002* provide as follows:
- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, on the day or at the time specified in column 2 of the table.

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Provision(s)	Commencement	Date/Details
3. Schedule 2, item 1	Immediately after the commencement of item 329 of Schedule 1 to the <i>Financial Services Reform Act 2001</i>	11 March 2002 (see <i>Gazette</i> 2001, No. GN42)
4. Schedule 2, items 2 to 7	Immediately after the commencement of item 1 of Schedule 1 to the <i>Financial Services Reform Act 2001</i>	11 March 2002 (see <i>Gazette</i> 2001, No. GN42)
5. Schedule 2, item 8	Immediately after the commencement of item 436 of Schedule 1 to the <i>Financial Services Reform Act 2001</i>	11 March 2002 (see <i>Gazette</i> 2001, No. GN42)

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- (ga) Subsection 2(1) (item 35) of the *Statute Law Revision Act 2005* provides as follows:
- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

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Provision(s)	Commencement	Date/Details
35. Schedule 2, item 16	Immediately after the time specified in the <i>Financial Services Reform (Consequential Provisions) Act 2002</i> for the commencement of item 7 of Schedule 2 to that Act.	11 March 2002

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- (h) Section 2(1) (items 4 and 6) of the *Corporations Legislation Amendment Act 2003* provide as follows:
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## Endnote 3—Legislation history

- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, on the day or at the time specified in column 2 of the table.

Provision(s)	Commencement	Date/Details
4. Schedule 4, item 8	Immediately after the commencement of the provisions covered by item 2 of this table	1 July 2003
6. Schedule 5, items 4, 5 and 6	Immediately after the commencement of the <i>Corporations Act 2001</i>	15 July 2001

(i) Subsection 2(1) (items 2 and 3) of the *Legislative Instruments (Transitional Provisions and Consequential Amendments) Act 2003* provides as follows:

- (1) Each provision of this Act specified in column 1 of the table commences on the day or at the time specified in column 2 of the table.

Provision(s)	Commencement	Date/Details
2. Sections 4 and 5	Immediately after the commencement of sections 3 to 62 of the <i>Legislative Instruments Act 2003</i>	1 January 2005
3. Schedule 1	Immediately after the commencement of sections 3 to 62 of the <i>Legislative Instruments Act 2003</i>	1 January 2005

(j) Subsection 2(1) (items 2, 9, 11 and 13) of the *Corporate Law Economic Reform Program (Audit Reform and Corporate Disclosure) Act 2004* provide as follows:

- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, on the day or at the time specified in column 2 of the table.

Provision(s)	Commencement	Date/Details
2. Schedule 1	The later of: (a) 1 July 2004; and (b) the day after this Act receives the Royal Assent.	1 July 2004 (paragraph (a) applies)
9. Schedule 5	The later of: (a) 1 July 2004; and (b) the day after this Act receives the Royal Assent.	1 July 2004 (paragraph (a) applies)

## Endnotes

### Endnote 3—Legislation history

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<b>Provision(s)</b>	<b>Commencement</b>	<b>Date/Details</b>
11. Schedules 8 and 9	Immediately after the commencement of the provisions covered by table item 9.	1 July 2004
13. Schedule 11	Immediately after the commencement of the provisions covered by table item 2.	1 July 2004

(k) Subsection 2(1) (item 3) of the *Corporations Amendment Act (No. 1) 2005* provides as follows:

(1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

<b>Provision(s)</b>	<b>Commencement</b>	<b>Date/Details</b>
3. Schedule 2	Immediately after the commencement of section 1462 of the <i>Corporations Act 2001</i> .	30 June 2004

(l) Subsection 2(1) (item 3) of the *Australian Securities and Investments Commission Amendment (Audit Inspection) Act 2007* provides as follows:

(1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

<b>Provision(s)</b>	<b>Commencement</b>	<b>Date/Details</b>
3. Schedule 2	Immediately after the commencement of Schedule 1 to the <i>Corporate Law Economic Reform Program (Audit Reform and Corporate Disclosure) Act 2004</i> .	1 July 2004

(m) Subsection 2(1) (items 2–4 and 6) of the *Corporations (NZ Closer Economic Relations) and Other Legislation Amendment Act 2007* provides as follows:

(1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

## Endnote 3—Legislation history

Provision(s)	Commencement	Date/Details
2. Schedule 1, items 1 to 18	A single day to be fixed by Proclamation. However, if any of the provision(s) do not commence within the period of 6 months beginning on the day on which this Act receives the Royal Assent, they commence on the first day after the end of that period.	21 December 2007
3. Schedule 1, item 19	Immediately after the provision(s) covered by table item 2. However, if the provision(s) covered by table item 2 commence before the provision(s) covered by table item 6, the provision(s) covered by this table item do not commence at all.	21 December 2007
4. Schedule 1, item 20	At the same time as the provision(s) covered by table item 2. However, if the provision(s) covered by table item 6 commence before or at the same time as the provision(s) covered by table item 2, the provision(s) covered by this table item do not commence at all.	Does not commence
6. Schedule 2	A single day to be fixed by Proclamation. However, if any of the provision(s) do not commence within the period of 6 months beginning on the day on which this Act receives the Royal Assent, they commence on the first day after the end of that period.	1 September 2007 (see F2007L02627)
(n)	Subsection 2(1) (items 46 and 47) of the <i>Statute Law Revision Act 2008</i> provides as follows: (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.	
Provision(s)	Commencement	Date/Details
46. Schedule 2, item 3	Immediately after the time specified in the <i>Corporations Legislation Amendment (Simpler Regulatory System) Act 2007</i> for the commencement of item 108 of Schedule 1 to that Act.	28 June 2007

## Endnotes

### Endnote 3—Legislation history

Provision(s)	Commencement	Date/Details
47. Schedule 2, item 4	Immediately after the time specified in the <i>Corporations Legislation Amendment (Simpler Regulatory System) Act 2007</i> for the commencement of item 112 of Schedule 1 to that Act.	28 June 2007

- (o) Subsection 2(1) (items 2 and 3) of the *Financial System Legislation Amendment (Financial Claims Scheme and Other Measures) Act 2008* provides as follows:
- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Provision(s)	Commencement	Date/Details
2. Schedule 1	Immediately after the provision(s) covered by table item 3.	18 October 2008

3. Schedules 2 to 5 The day after this Act receives the Royal Assent. 18 October 2008
- (p) Subsection 2(1) (item 41) of the *Fair Work (State Referral and Consequential and Other Amendments) Act 2009* provides as follows:
- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Provision(s)	Commencement	Date/Details
41. Schedule 18	Immediately after the commencement of Part 2-4 of the <i>Fair Work Act 2009</i> .	1 July 2009

- (q) Subsection 2(1) (items 2 and 4) of the *Tax Agent Services (Transitional Provisions and Consequential Amendments) Act 2009* provides as follows:
- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Provision(s)	Commencement	Date/Details
2. Schedule 1, Part 1	Immediately after the commencement of Part 2 of the <i>Tax Agent Services Act 2009</i> .	1 March 2010
4. Schedule 2	Immediately after the commencement of Part 2 of the <i>Tax Agent Services Act 2009</i> .	1 March 2010

## Endnote 3—Legislation history

- (r) Subsection 2(1) (items 2 and 3) of the *Corporations Amendment (Improving Accountability on Termination Payments) Act 2009* provides as follows:
- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Provision(s)	Commencement	Date/Details
2. Schedule 1, Part 1	The day after this Act receives the Royal Assent.	24 November 2009
3. Schedule 1, Part 2	Immediately after the commencement of the provision(s) covered by table item 2.	24 November 2009

- (s) Subsection 2(1) (item 4) of the *Corporations Amendment (Corporate Reporting Reform) Act 2010* provides as follows:
- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Provision(s)	Commencement	Date/Details
4. Schedule 1, Part 3	The later of: (a) the start of the day this Act receives the Royal Assent; and (b) immediately after the commencement of item 34 of Schedule 1 to the <i>Corporations Amendment (Financial Market Supervision) Act 2010</i> .  However, if this Act receives the Royal Assent before the day on which item 34 of Schedule 1 to the <i>Corporations Amendment (Financial Market Supervision) Act 2010</i> commences, the provision(s) do not commence at all.	Does not commence

- (t) Subsection 2(1) (item 2) of the *Personal Property Securities (Corporations and Other Amendments) Act 2011* provides as follows:
- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Provision(s)	Commencement	Date/Details
2. Schedule 1	Immediately after the commencement of items 1 to 185 of Schedule 1 to the <i>Personal Property</i>	30 January 2012

## Endnotes

### Endnote 3—Legislation history

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<b>Provision(s)</b>	<b>Commencement</b>	<b>Date/Details</b>
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*Securities (Corporations and Other Amendments) Act 2010.*

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- (u) Subsection 2(1) (item 2) of the *Corporations Amendment (Further Future of Financial Advice Measures) Act 2012* provides as follows:
- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

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<b>Provision(s)</b>	<b>Commencement</b>	<b>Date/Details</b>
2. Schedule 1	Immediately after the commencement of Schedule 1 to the <i>Corporations Amendment (Future of Financial Advice) Act 2012</i> .	1 July 2012

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- (v) Subsection 2(1) (items 7 and 8) of the *Statute Law Revision Act 2013* provides as follows:
- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

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<b>Provision(s)</b>	<b>Commencement</b>	<b>Date/Details</b>
7. Schedule 2, item 6	Immediately after the time specified in the <i>Corporations Amendment (Further Future of Financial Advice Measures) Act 2012</i> for the commencement of item 25 of Schedule 1 to that Act.	1 July 2012
8. Schedule 2, item 7	Immediately after the time specified in the <i>Corporations Legislation Amendment (Derivative Transactions) Act 2012</i> for the commencement of item 42 of Schedule 1 to that Act.	3 January 2013

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- (w) Subsection 2(1) (items 6, 6A, 7 and 8A) of the *Superannuation Legislation Amendment (Service Providers and Other Governance Measures) Act 2013* provides as follows:
- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

## Endnote 3—Legislation history

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<b>Provision(s)</b>	<b>Commencement</b>	<b>Date/Details</b>
6. Schedule 1, item 10	Immediately after the commencement of item 1A of Schedule 1 to the <i>Superannuation Legislation Amendment (MySuper Core Provisions) Act 2012</i> .	28 November 2012
6A. Schedule 1, items 10A to 10E	Immediately after the commencement of item 8 of Schedule 3 to the <i>Superannuation Legislation Amendment (Further MySuper and Transparency Measures) Act 2012</i> .	1 July 2013
7. Schedule 1, item 11	Immediately after the commencement of Schedule 1 to the <i>Superannuation Legislation Amendment (Trustee Obligations and Prudential Standards) Act 2012</i> .	1 July 2013
8A. Schedule 1, item 12A	Immediately after the commencement of item 22 of Schedule 3 to the <i>Superannuation Legislation Amendment (Further MySuper and Transparency Measures) Act 2012</i> .	1 July 2013

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## Endnotes

### Endnote 4—Amendment history

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### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
Title .....	am. No. 122, 2001
<b>Chapter 1</b>	
<b>Part 1.1</b>	
s. 5 .....	am. No. 122, 2001
s. 5A .....	am. No. 122, 2001; No. 108, 2009
s. 5C .....	rs. No. 140, 2003
<b>Part 1.1A</b>	
Note to s. 5D(2) .....	ad. No. 108, 2009
<b>Part 1.2</b>	
<b>Division 1</b>	
s. 6 .....	am. No. 122, 2001
s. 7 .....	am. No. 122, 2001
s. 9 .....	am. Nos. 55, 117 and 122, 2001; Nos. 24, 25, 116 and 141, 2003; Nos. 80 and 103, 2004; Nos. 17 and 126, 2006; Nos. 64, 74, 85, 101 and 132, 2007; Nos. 45, 117 and 144, 2008; Nos. 108 and 115, 2009; Nos. 26, 66 and 96, 2010; Nos. 5, 24, 42, 102, 127 and 132, 2011; Nos. 48, 68, 72, 118, 169, 176 and 178, 2012; No 59, 2013
s. 9AA .....	ad. No. 144, 2008
s. 9A .....	ad. No. 101, 2007
s. 9B .....	ad. No. 42, 2011
<b>Division 2</b>	
s. 12 .....	rs. No. 122, 2001
s. 13 .....	am. No. 122, 2001
s. 14 .....	rep. No. 122, 2001
s. 16 .....	am. No. 122, 2001
s. 17 .....	rs. No. 122, 2001
<b>Division 3</b>	
s. 21 .....	am. No. 96, 2010
Div. 4 of Part 1.2 .....	rep. No. 122, 2001
ss. 23–29 .....	rep. No. 122, 2001
<b>Division 5A</b>	

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## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
s. 45A .....	am. No. 103, 2004; No. 101, 2007
s. 45B.....	ad. No. 66, 2010
<b>Division 6</b>	
s. 50AAA.....	ad. No. 103, 2004
<b>Division 6A</b>	
Div. 6A of Part 1.2 .....	ad. No. 96, 2010
s. 51 .....	rep. No. 122, 2001
	ad. No. 96, 2010
s. 51A .....	ad. No. 96, 2010
s. 51B.....	ad. No. 96, 2010
s. 51C.....	ad. No. 96, 2010
s. 51D.....	ad. No. 96, 2010
s. 51E.....	ad. No. 96, 2010
s. 51F.....	ad. No. 96, 2010
<b>Division 7</b>	
s. 53 .....	am. No. 116, 2003; No. 24, 2011
s. 53AB.....	am. No. 80, 2004
ss. 54–56.....	rep. No. 122, 2001
s. 57A .....	am. No. 103, 2004; No. 126, 2006
s. 58AA .....	am. No. 5, 2011
Note to s. 58AA(2) .....	am. No. 5, 2011
s. 60 .....	ad. No. 132, 2007
	am. No. 96, 2010
s. 61 .....	rep. No. 122, 2001
s. 64 .....	am. No. 122, 2001
ss. 67, 68.....	rep. No. 122, 2001
ss. 71, 72.....	rep. No. 122, 2001
s. 72A .....	rep. No. 122, 2001
s. 73 .....	rep. No. 122, 2001
s. 77 .....	rep. No. 122, 2001
s. 82A .....	rep. No. 103, 2004
s. 84 .....	rep. No. 122, 2001

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
ss. 87, 88.....	rep. No. 122, 2001
s. 88B.....	ad. No. 122, 2001
s. 91.....	rep. No. 116, 2003
s. 92.....	am. No. 122, 2001
Note to s. 92(1).....	rs. No. 122, 2001
Note to s. 92(3).....	am. No. 122, 2001
s. 92A.....	rep. No. 122, 2001
ss. 93, 94.....	rep. No. 122, 2001
s. 95A.....	rep. No. 122, 2001 ad. No. 29, 2002
s. 97.....	rep. No. 122, 2001
<b>Division 8</b>	
s. 103.....	am. No. 122, 2001
Note to s. 103(2).....	ad. No. 122, 2001
s. 107.....	ad. No. 24, 2003
s. 109X.....	am. No. 116, 2003
<b>Part 1.2A</b>	
<b>Division 2</b>	
s. 111AD.....	am. No. 122, 2001
Heading to s. 111AE.....	rs. No. 122, 2001
s. 111AE.....	am. No. 122, 2001
Heading to s. 111AF.....	am. No. 122, 2001; No. 85, 2007
s. 111AF.....	am. No. 122, 2001; No. 85, 2007
s. 111AFA.....	ad. No. 122, 2001 am. No. 85, 2007
Heading to s. 111AH.....	am. No. 122, 2001
s. 111AH.....	am. No. 122, 2001
s. 111AI.....	rs. No. 85, 2007
<b>Division 3</b>	
s. 111ANA.....	ad. No. 42, 2011
s. 111AO.....	am. No. 103, 2004
s. 111AP.....	am. No. 122, 2001

## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
s. 111AQA.....	ad. No. 122, 2001 am. No. 103, 2004
<b>Division 4</b>	
s. 111AR.....	am. No. 122, 2001
<b>Part 1.5</b>	
s. 1 (to Part 1.5) .....	am. No. 116, 2003
s. 3 (to Part 1.5) .....	am. No. 116, 2003; No. 96, 2010
Note to s. 3.7 (to Part 1.5) .....	rep. No. 116, 2003
s. 4 (to Part 1.5) .....	am. No. 24, 2003; No. 101, 2007; No. 96, 2010
s. 5 (to Part 1.5) .....	am. Nos. 24 and 116, 2003; No. 101, 2007
s. 7 (to Part 1.5) .....	am. Nos. 24 and 116, 2003
s. 8 (to Part 1.5) .....	am. No. 96, 2010
s. 9 (to Part 1.5) .....	am. No. 116, 2003; No. 66, 2010
s. 11 (to Part 1.5) .....	am. No. 116, 2003
Note to s. 11.3..... (to Part 1.5)	am. No. 5, 2011
s. 12 (to Part 1.5) .....	am. No. 116, 2003; No. 96, 2010
<b>Part 1.6</b>	
Part 1.6 .....	ad. No. 169, 2012
s. 111K .....	ad. No. 169, 2012
s. 111L.....	ad. No. 169, 2012 am No 169, 2012
s. 111M.....	ad. No. 169, 2012
s. 111N .....	ad. No. 169, 2012
s 111P.....	ad No 169, 2012
s. 111Q .....	ad. No. 169, 2012
<b>Chapter 2A</b>	
<b>Part 2A.1</b>	
Note 2 to s. 112(2) .....	am. No. 5, 2011
s. 113 .....	am. No. 117, 2001
s. 115 .....	am. No. 117, 2001
<b>Part 2A.2</b>	
s. 117 .....	am. No. 117, 2001; No. 24, 2003

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 123 .....	am. No. 117, 2001; No. 24, 2003
<b>Chapter 2B</b>	
<b>Part 2B.1</b>	
s. 124 .....	am. No. 96, 2010
<b>Part 2B.2</b>	
s. 130 .....	am. No. 35, 2011
<b>Part 2B.4</b>	
s. 136 .....	am. No. 117, 2001
s. 139 .....	am. No. 117, 2001
s. 141 .....	am. No. 122, 2001; No. 116, 2003; No. 103, 2004
<b>Part 2B.5</b>	
s. 142 .....	am. No. 117, 2001; No. 24, 2003
Note to s. 142(1)	
Renumbered Note 1 .....	No. 101, 2007
Note 2 to s. 142(1) .....	ad. No. 101, 2007
s. 143 .....	am. No. 117, 2001; No. 103, 2004
s. 144 .....	am. No. 117, 2001
s. 145 .....	am. No. 117, 2001
s. 146 .....	am. No. 117, 2001; No. 24, 2003
s. 146A .....	ad. No. 101, 2007
<b>Part 2B.6</b>	
<b>Division 1</b>	
s. 147 .....	am. No. 127, 2011
s. 148 .....	am. No. 117, 2001
s. 149 .....	am. No. 24, 2003
s. 150 .....	am. No. 117, 2001; No. 169, 2012
s. 151 .....	am. No. 117, 2001; No. 101, 2007
s. 153 .....	am. No. 117, 2001; No. 24, 2003
s. 156 .....	am. No. 117, 2001
<b>Division 2</b>	
s. 157 .....	am. No. 117, 2001
s. 157A .....	ad. No. 132, 2007
	am. No. 96, 2010

## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
s. 158 .....	am. No. 117, 2001
s. 161A .....	ad. No. 132, 2007 am. No. 5, 2011
<b>Part 2B.7</b>	
s. 162 .....	am. No. 117, 2001
s. 163 .....	am. No. 117, 2001; No. 24, 2003
Note to s. 163(3) .....	am. No. 103, 2004; No. 101, 2007
s. 165 .....	am. No. 117, 2001
<b>Chapter 2C</b>	
<b>Part 2C.1</b>	
Heading to Part 2C.1 .....	ad. No. 24, 2003
s. 168 .....	am. No. 117, 2001
Note 1 to s. 168(1) .....	rep. No. 96, 2010
Note 1A to s. 168(1) .....	ad. No. 103, 2004
s. 169 .....	am. No. 24, 2003
Note 1 to s. 169(3) .....	am. No. 5, 2011
Note to s. 169(5A) .....	rs. No. 24, 2003
s. 170 .....	am. Nos. 117 and 122, 2001
s. 172 .....	am. No. 117, 2001
s. 173 .....	am. No. 117, 2001; No. 131, 2010
s. 174 .....	am. No. 117, 2001
Note to s. 175(3) .....	ad. No. 24, 2003
s. 177 .....	am. No. 117, 2001; No. 131, 2010
<b>Part 2C.2</b>	
Part 2C.2 .....	ad. No. 24, 2003
s. 178A .....	ad. No. 24, 2003
s. 178B .....	ad. No. 24, 2003
s. 178C .....	ad. No. 24, 2003
s. 178D .....	ad. No. 24, 2003
<b>Chapter 2D</b>	
<b>Part 2D.1</b>	
<b>Division 1</b>	

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 188 .....	am. No. 117, 2001; No. 24, 2003; No. 103, 2004 rs. No. 180, 2012
Note to s. 188(1) .....	am. No. 116, 2003 rep. No. 180, 2012
Note to s. 188(3) .....	ad. No. 117, 2001 rep. No. 180, 2012
s. 190B.....	ad. No. 126, 2006
<b>Division 2</b>	
s. 191 .....	am. No. 117, 2001
s. 195 .....	am. No. 117, 2001
<b>Division 3</b>	
s. 197 .....	am. No. 138, 2005; No. 126, 2006
<b>Part 2D.2</b>	
<b>Division 1</b>	
s. 199A .....	am. No. 103, 2004; No. 26, 2010; No. 68, 2012
Note 1 to s. 199A(3) .....	am. No. 103, 2004; No. 9, 2009; No. 26, 2010; No. 68, 2012
s. 199B.....	am. No. 117, 2001
<b>Division 2</b>	
s. 200 .....	ad. No. 115, 2009
s. 200AA .....	ad. No. 115, 2009
s. 200AB.....	ad. No. 115, 2009
Heading to s. 200A.....	am. No. 115, 2009
Subhead. to s. 200A(1) .....	ad. No. 115, 2009
Subhead. to s. 200A(2) .....	ad. No. 115, 2009
s. 200A .....	am. No. 115, 2009
s. 200B.....	am. No. 117, 2001; No. 115, 2009
s. 200C.....	am. No. 117, 2001; No. 115, 2009
Note to s. 200C(1) .....	rep. No. 115, 2009
s. 200D .....	am. No. 115, 2009
Note to s. 200D(1) .....	rep. No. 115, 2009
Subhead. to s. 200E(2) .....	ad. No. 115, 2009
Subhead. to s. 200E(3) .....	ad. No. 115, 2009

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## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
Subhead. to s. 200E(4) .....	ad. No. 115, 2009
s. 200E.....	am. No. 115, 2009
s. 200F.....	am. No. 117, 2001; No. 115, 2009
s. 200G.....	am. No. 115, 2009
Heading to s. 200J.....	am. No. 115, 2009
s. 200J.....	am. No. 115, 2009
<b>Part 2D.3</b>	
<b>Division 1</b>	
<b>Subdivision A</b>	
Heading to Subdiv. A of ..... Div. 1 of Part 2D.3	ad. No. 42, 2011
s. 201C.....	rep. No. 24, 2003
s. 201D.....	am. No. 117, 2001
s. 201L.....	am. No. 103, 2004
<b>Subdivision B</b>	
Subdiv. B of Div. 1 of ..... Part 2D.3	ad. No. 42, 2011
s. 201N.....	ad. No. 42, 2011
s. 201P.....	ad. No. 42, 2011
s. 201Q.....	ad. No. 42, 2011
s. 201R.....	ad. No. 42, 2011
s. 201S.....	ad. No. 42, 2011
s. 201T.....	ad. No. 42, 2011
s. 201U.....	ad. No. 42, 2011
<b>Division 2</b>	
s. 202B.....	am. No. 117, 2001
<b>Division 3</b>	
s. 203D.....	am. No. 117, 2001
<b>Part 2D.4</b>	
s. 204A.....	am. No. 117, 2001
s. 204C.....	am. No. 117, 2001
Note 1 to s. 204D.....	am. No. 103, 2004
<b>Part 2D.5</b>	

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 205A .....	am. No. 101, 2007
Note to s. 205A(2) .....	ad. No. 101, 2007
s. 205B.....	am. No. 117, 2001; No. 24, 2003; No. 101, 2007
s. 205C.....	am. No. 117, 2001
s. 205E.....	am. No. 117, 2001
s. 205F.....	am. No. 117, 2001
Heading to s. 205G.....	am. No. 122, 2001
s. 205G .....	am. Nos. 117 and 122, 2001
Note to s. 205G(1) .....	ad. No. 24, 2003
Note to s. 205G(3) .....	ad. No. 24, 2003
Note to s. 205G(4) .....	ad. No. 24, 2003
<b>Part 2D.6</b>	
s. 206A .....	am. No. 117, 2001
Subhead. to s. 206B(3) .....	rs. No. 80, 2004
s. 206B.....	am. No. 80, 2004; No. 126, 2006; No. 9, 2009
s. 206BA.....	ad. No. 103, 2004 am. No. 126, 2006
s. 206C.....	am. No. 122, 2001; No. 126, 2006
Note to s. 206C(1) .....	rep. No. 122, 2001
s. 206D .....	am. No. 103, 2004; No. 126, 2006
s. 206E.....	am. No. 126, 2006
s. 206EAA .....	ad. No. 9, 2009
s. 206EA.....	ad. No. 131, 2006 rs. No. 103, 2010
s. 206EB .....	ad. No. 44, 2010
s. 206F.....	am. No. 126, 2006
s. 206GA .....	ad. No. 131, 2006
s. 206H .....	am. No. 9, 2009
s. 206HB.....	ad. No. 126, 2006
<b>Part 2D.7</b>	
Part 2D.7 .....	ad. No. 42, 2011
s. 206J.....	ad. No. 42, 2011

## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
<b>Part 2D.8</b>	
Part 2D.8 .....	ad. No. 42, 2011
s. 206K .....	ad. No. 42, 2011
s. 206L .....	ad. No. 42, 2011
s. 206M .....	ad. No. 42, 2011
<b>Chapter 2E</b>	
<b>Part 2E.1</b>	
Note to s. 208(1)	
Renumbered Note 1 .....	No. 180, 2012
Note 2 to s. 208(1) .....	ad. No. 180, 2012
<b>Division 2</b>	
s. 213 .....	rs. No. 101, 2007
<b>Division 3</b>	
s. 219 .....	am. No. 116, 2003
s. 220 .....	am. No. 122, 2001
s. 225 .....	am. No. 117, 2001
<b>Part 2E.2</b>	
s. 228 .....	am. No. 144, 2008
<b>Chapter 2F</b>	
<b>Part 2F.1</b>	
s. 235 .....	am. No. 117, 2001
<b>Part 2F.2</b>	
s. 246B .....	am. No. 117, 2001
s. 246D .....	am. No. 117, 2001
s. 246F .....	am. No. 117, 2001
Note to s. 246F(1) .....	ad. No. 24, 2003
s. 246G .....	am. No. 117, 2001
<b>Part 2F.3</b>	
s. 247C .....	am. No. 117, 2001
<b>Part 2F.4</b>	
Part 2F.4 .....	ad. No. 150, 2010
s. 247E .....	ad. No. 150, 2010
<b>Chapter 2G</b>	

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
<b>Part 2G.2</b>	
<b>Division 2</b>	
s. 249CA.....	am. No. 122, 2001
s. 249E.....	am. No. 117, 2001
<b>Division 3</b>	
s. 249HA .....	am. No. 122, 2001
s. 249J.....	am. No. 103, 2004
s. 249K .....	am. No. 117, 2001
s. 249L.....	am. No. 103, 2004; No. 42, 2011
s. 249LA.....	ad. No. 103, 2004
<b>Division 5</b>	
Note to s. 249V(1) .....	ad. No. 103, 2004
<b>Division 6</b>	
s. 249X .....	am. No. 103, 2004
s. 249Z.....	am. No. 117, 2001
s. 250A .....	am. No. 117, 2001; No. 103, 2004; No. 42, 2011
s. 250B.....	am. No. 103, 2004
s. 250BA.....	am. No. 122, 2001; No. 103, 2004
s. 250BB.....	ad. No. 42, 2011
s. 250BC.....	ad. No. 42, 2011
s. 250BD.....	ad. No. 42, 2011
s. 250D .....	am. No. 103, 2004
<b>Division 7</b>	
Note to s. 250H.....	am. No. 42, 2011
<b>Division 8</b>	
s. 250N .....	am. No. 117, 2001
s. 250P .....	am. No. 117, 2001
s. 250PAA .....	ad. No. 132, 2007
s. 250PAB.....	ad. No. 132, 2007
s. 250PA .....	ad. No. 103, 2004
Subhead. to s. 250R(2) .....	ad. No. 42, 2011
s. 250R.....	am. No. 103, 2004; No. 42, 2011; No. 73, 2012

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## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
Note to s. 250R(2) .....	am. No. 42, 2011
s. 250RA.....	ad. No. 103, 2004
s. 250S.....	am. No. 117, 2001
s. 250SA.....	ad. No. 103, 2004
s. 250T.....	am. No. 117, 2001; No. 103, 2004
<b>Division 9</b>	
Div. 9 of Part 2G.2 .....	ad. No. 42, 2011
s. 250U .....	ad. No. 42, 2011
s. 250V .....	ad. No. 42, 2011
s. 250W .....	ad. No. 42, 2011
s. 250X .....	ad. No. 42, 2011
s. 250Y .....	ad. No. 42, 2011
<b>Part 2G.3</b>	
s. 251A .....	am. No. 117, 2001
s. 251AA .....	am. No. 122, 2001
s. 251B.....	am. No. 117, 2001
<b>Part 2G.4</b>	
<b>Division 1</b>	
s. 252C.....	am. No. 117, 2001
<b>Division 2</b>	
s. 252H .....	am. No. 117, 2001
<b>Division 5</b>	
s. 252X .....	am. No. 117, 2001
s. 252Y .....	am. No. 117, 2001
s. 252Z.....	am. No. 116, 2003
<b>Division 6</b>	
s. 253F.....	am. No. 122, 2001
<b>Division 7</b>	
s. 253M.....	am. No. 117, 2001
s. 253N .....	am. No. 117, 2001
<b>Chapter 2H</b>	
<b>Part 2H.1</b>	

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 254G .....	am. No. 116, 2003
s. 254H .....	am. No. 117, 2001
<b>Part 2H.2</b>	
Note to s. 254J(1)	
Renumbered Note 1 .....	No. 180, 2012
Note 2 to s. 254J(1) .....	ad. No. 180, 2012
Note to s. 254K	
Renumbered Note 1 .....	No. 180, 2012
Note 2 to s. 254K.....	ad. No. 180, 2012
<b>Part 2H.3</b>	
s. 254N .....	am. No. 117, 2001
s. 254Q .....	am. No. 117, 2001; No. 180, 2012
<b>Part 2H.5</b>	
s. 254SA .....	ad. No. 66, 2010
s. 254T.....	rs. No. 66, 2010
<b>Part 2H.6</b>	
s. 254X .....	am. No. 117, 2001; No. 24, 2003
Note to s. 254X(1)	
Renumbered Note 1 .....	No. 24, 2003
Note 2 to s. 254X(1) .....	ad. No. 24, 2003
s. 254Y .....	am. No. 117, 2001
<b>Chapter 2J</b>	
<b>Part 2J.1</b>	
<b>Division 1</b>	
s. 256B.....	am. No. 132, 2007
Note 4 to s. 256B(1) .....	ad. No. 180, 2012
Note to s. 256C(3) .....	ad. No. 24, 2003
s. 256D .....	am. No. 180, 2012
s. 256E.....	am. No. 122, 2001
<b>Division 2</b>	
s. 257B.....	am. No. 122, 2001; No. 5, 2011
s. 257H .....	am. No. 122, 2001
s. 257J.....	am. No. 122, 2001

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<b>Provision affected</b>	<b>How affected</b>
<b>Division 3</b>	
s. 258F .....	am. No. 66, 2010
<b>Part 2J.2</b>	
Note to s. 259A.....	ad. No. 180, 2012
s. 259B.....	am. No. 117, 2001
Note to s. 259B(1) .....	ad. No. 180, 2012
s. 259D .....	am. No. 117, 2001
<b>Part 2J.3</b>	
Note to s. 260A(1) .....	ad. No. 180, 2012
Chapt. 2K .....	rep. No. 96, 2010
s. 261 .....	rep. No. 96, 2010
s. 262 .....	am. No. 24, 2003 rep. No. 96, 2010
s. 263 .....	rep. No. 96, 2010
s. 264 .....	am. No. 101, 2007 rep. No. 96, 2010
s. 265 .....	rep. No. 96, 2010
s. 265A .....	rep. No. 96, 2010
ss. 266–271.....	rep. No. 96, 2010
s. 272 .....	am. No. 101, 2007 rep. No. 96, 2010
s. 273A .....	rep. No. 96, 2010
Note to s. 273A(1) .....	am. No. 116, 2003 rep. No. 96, 2010
s. 273B.....	am. No. 116, 2003 rep. No. 96, 2010
Note to s. 273B(1) .....	am. No. 116, 2003 rep. No. 96, 2010
s. 273C.....	am. No. 116, 2003 rep. No. 96, 2010
Note to s. 273C(1) .....	am. No. 116, 2003 rep. No. 96, 2010

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<b>Provision affected</b>	<b>How affected</b>
s. 273D .....	rep. No. 96, 2010
s. 274 .....	am. No. 101, 2007
	rep. No. 96, 2010
ss. 277–282.....	rep. No. 96, 2010
<b>Chapter 2L</b>	
<b>Part 2L.1</b>	
s. 283AA .....	am. No. 117, 2001; No. 103, 2004
Note to s. 283AA(1) .....	am. No. 103, 2004; No. 101, 2007
s. 283AB.....	am. No. 117, 2001
s. 283AC.....	am. No. 117, 2001; Nos. 75 and 108, 2009
<b>Part 2L.2</b>	
s. 283BC.....	rs. No. 108, 2009
s. 283BCA .....	ad. No. 108, 2009
Heading to s. 283BE.....	am. No. 96, 2010
s. 283BE .....	am. No. 96, 2010
s. 283BF .....	am. No. 96, 2010
Note to s. 283BF(4) .....	am. No. 96, 2010
s. 283BG.....	rs. No. 96, 2010
s. 283BH.....	am. No. 117, 2001; No. 96, 2010
<b>Part 2L.3</b>	
Heading to s. 283CC.....	am. No. 96, 2010
s. 283CC.....	am. No. 96, 2010
s. 283CD.....	rs. No. 96, 2010
<b>Part 2L.4</b>	
s. 283DA .....	am. No. 96, 2010
<b>Chapter 2M</b>	
<b>Part 2M.1</b>	
s. 285 .....	am. No. 103, 2004; No. 101, 2007; No. 66, 2010
s. 285A .....	ad. No. 66, 2010
<b>Part 2M.2</b>	
s. 286 .....	am. No. 117, 2001
s. 287 .....	am. No. 117, 2001

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<b>Provision affected</b>	<b>How affected</b>
s. 288 .....	am. No. 117, 2001
s. 289 .....	am. No. 117, 2001
<b>Part 2M.3</b>	
<b>Division 1</b>	
Subhead. to s. 292(2) .....	ad. No. 66, 2010
s. 292 .....	am. No. 66, 2010
s. 294 .....	am. No. 117, 2001
s. 294A .....	ad. No. 66, 2010
s. 294B .....	ad. No. 66, 2010
s. 295 .....	am. No. 103, 2004; No. 66, 2010
s. 295A .....	ad. No. 103, 2004
Subhead. to s. 296(2) .....	ad. No. 66, 2010
s. 296 .....	am. No. 66, 2010
Subhead. to s. 298(3) .....	ad. No. 66, 2010
s. 298 .....	am. No. 103, 2004; No. 66, 2010
Heading to s. 299A .....	am. No. 66, 2010
s. 299A .....	ad. No. 103, 2004 am. No. 66, 2010
Subhead. to s. 300(11) .....	rs. No. 72, 2012
s. 300 .....	am. No. 122, 2001; No. 103, 2004; No. 72, 2012
Note to s. 300(11) .....	am. No. 122, 2001
s. 300A .....	am. Nos. 55 and 122, 2001; No. 103, 2004; No. 101, 2007; No. 42, 2011
s. 300B .....	ad. No. 66, 2010
Subhead. to s. 301(2) .....	ad. No. 66, 2010
s. 301 .....	am. No. 66, 2010
<b>Division 2</b>	
s. 303 .....	am. No. 103, 2004; No. 66, 2010
s. 306 .....	am. No. 103, 2004; No. 5, 2011
<b>Division 3</b>	
s. 307 .....	am. No. 103, 2004
s. 307A .....	ad. No. 103, 2004 am. No. 66, 2010

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<b>Provision affected</b>	<b>How affected</b>
s. 307B.....	ad. No. 103, 2004 am. No. 66, 2010
s. 307C.....	ad. No. 103, 2004 am. No. 101, 2007; No. 66, 2010
s. 308.....	am. No. 117, 2001; No. 103, 2004; No. 101, 2007; No. 66, 2010
s. 309.....	am. No. 103, 2004
s. 311.....	am. No. 117, 2001 rs. No. 103, 2004 am. No. 72, 2012
s. 312.....	am. No. 117, 2001
s. 313.....	am. No. 117, 2001
<b>Division 4</b>	
s. 314.....	am. No. 117, 2001; No. 103, 2004; No. 101, 2007; No. 66, 2010; No. 5, 2011
s. 315.....	am. No. 101, 2007
s. 316.....	am. No. 117, 2001; No. 66, 2010
s. 316A.....	ad. No. 66, 2010
s. 317.....	am. No. 117, 2001; No. 66, 2010
Note 3 to s. 317(1).....	ad. No. 103, 2004
s. 318.....	am. No. 117, 2001; No. 101, 2007
<b>Division 5</b>	
s. 319.....	am. No. 117, 2001; No. 116, 2003; No. 101, 2007; No. 66, 2010; No. 180, 2012
s. 320.....	am. No. 117, 2001
s. 321.....	am. No. 117, 2001
s. 322.....	am. No. 117, 2001
<b>Division 6</b>	
s. 323.....	am. No. 117, 2001
s. 323B.....	am. No. 117, 2001
<b>Division 7</b>	
s. 323D.....	am. No. 117, 2001; No. 66, 2010
<b>Division 8</b>	
s. 323DA.....	am. No. 122, 2001

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<b>Provision affected</b>	<b>How affected</b>
Div. 9 of Part 2M.3 .....	ad. No. 103, 2004 rep. No. 118, 2012
s. 323EA .....	ad. No. 103, 2004 rep. No. 118, 2012
s. 323EB .....	ad. No. 103, 2004 rep. No. 118, 2012
s. 323EC .....	ad. No. 103, 2004 rep. No. 118, 2012
s. 323ED .....	ad. No. 103, 2004 rep. No. 118, 2012
s. 323EE .....	ad. No. 103, 2004 rep. No. 118, 2012
s. 323EF .....	ad. No. 103, 2004 rep. No. 118, 2012
s. 323EG .....	ad. No. 103, 2004 rep. No. 118, 2012
s. 323EH .....	ad. No. 103, 2004 rep. No. 118, 2012
s. 323EI .....	ad. No. 103, 2004 rep. No. 118, 2012
s. 323EJ .....	ad. No. 103, 2004 rep. No. 118, 2012
s. 323EK .....	ad. No. 103, 2004 am. No. 5, 2011 rep. No. 118, 2012
s. 323EL .....	ad. No. 103, 2004 rep. No. 118, 2012
s. 323EM .....	ad. No. 103, 2004 rep. No. 118, 2012
<b>Part 2M.4</b>	
<b>Division 1</b>	
Heading to Div. 1 of .....	rs. No. 103, 2004
Part 2M.4	

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<b>Provision affected</b>	<b>How affected</b>
s. 324 .....	rep. No. 103, 2004
s. 324AA .....	ad. No. 103, 2004
s. 324AB .....	ad. No. 103, 2004
s. 324AC .....	ad. No. 103, 2004
s. 324AD .....	ad. No. 103, 2004
s. 324AE .....	ad. No. 103, 2004
	am. No. 101, 2007
s. 324AF .....	ad. No. 103, 2004
<b>Division 2</b>	
Div. 2 of Part 2M.4 .....	ad. No. 103, 2004
s. 324BA .....	ad. No. 103, 2004
s. 324BB .....	ad. No. 103, 2004
	am. No. 127, 2011
s. 324BC .....	ad. No. 103, 2004
s. 324BD .....	ad. No. 103, 2004
s. 324BE .....	ad. No. 66, 2010
	am No 169, 2012
<b>Division 3</b>	
Div. 3 of Part 2M.4 .....	ad. No. 103, 2004
<b>Subdivision A</b>	
s. 324CA .....	ad. No. 103, 2004
Note 2 to s. 324CA(1A) .....	am. No. 101, 2007
s. 324CB .....	ad. No. 103, 2004
Note 2 to s. 324CB(1A) .....	am. No. 101, 2007
s. 324CC .....	ad. No. 103, 2004
Note 2 to s. 324CC(1A) .....	am. No. 101, 2007
s. 324CD .....	ad. No. 103, 2004
<b>Subdivision B</b>	
s. 324CE .....	ad. No. 103, 2004
	am. No. 101, 2007
Note to s. 324CE(1A) .....	am. No. 101, 2007
s. 324CF .....	ad. No. 103, 2004

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## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
	am. No. 101, 2007
Note to s. 324CF(1A) .....	am. No. 101, 2007
s. 324CG.....	ad. No. 103, 2004
	am. No. 101, 2007
Note to s. 324CG(1A) .....	am. No. 101, 2007
Note to s. 324CG(5A) .....	am. No. 101, 2007
s. 324CH.....	ad. No. 103, 2004
	am. No. 101, 2007; No. 75, 2009; No. 66, 2010
s. 324CI .....	ad. No. 103, 2004
	am. No. 101, 2007
s. 324CJ.....	ad. No. 103, 2004
	am. No. 101, 2007
s. 324CK.....	ad. No. 103, 2004
	am. No. 101, 2007
<b>Subdivision C</b>	
s. 324CL.....	ad. No. 103, 2004
<b>Division 4</b>	
Div. 4 of Part 2M.4.....	ad. No. 103, 2004
s. 324CM.....	ad. No. 103, 2004
<b>Division 5</b>	
Div. 5 of Part 2M.4.....	ad. No. 103, 2004
s. 324DA .....	ad. No. 103, 2004
	am. No. 72, 2012
s. 324DAA.....	ad. No. 72, 2012
s. 324DAB.....	ad. No. 72, 2012
s. 324DAC.....	ad. No. 72, 2012
s. 324DAD.....	ad. No. 72, 2012
s. 324DB.....	ad. No. 103, 2004
s. 324DC.....	ad. No. 103, 2004
	am. No. 72, 2012
s. 324DD .....	ad. No. 103, 2004
	am. No. 72, 2012

## Endnotes

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<b>Provision affected</b>	<b>How affected</b>
<b>Division 6</b>	
Heading to Div. 6 of ..... Part 2M.4	ad. No. 103, 2004
<b>Subdivision A</b>	
Heading to Subdiv. A of ..... Div. 6 of Part 2M.4	ad. No. 103, 2004
s. 327 .....	rep. No. 103, 2004
s. 327A .....	ad. No. 103, 2004
s. 327B.....	ad. No. 103, 2004 am. No. 101, 2007
s. 327C.....	ad. No. 103, 2004
s. 327D .....	ad. No. 103, 2004
s. 327E.....	ad. No. 103, 2004
s. 327F .....	ad. No. 103, 2004
s. 327G .....	ad. No. 103, 2004
s. 327H .....	ad. No. 103, 2004
s. 327I.....	ad. No. 103, 2004
s. 328 .....	rep. No. 103, 2004
s. 328A .....	ad. No. 103, 2004
Note to s. 328A(4) .....	ad. No. 180, 2012
s. 328B.....	ad. No. 103, 2004
Note to s. 328B(2) .....	ad. No. 180, 2012
<b>Subdivision B</b>	
Heading to Subdiv. B of ..... Div. 6 of Part 2M.4	ad. No. 103, 2004
s. 329 .....	am. No. 103, 2004; No. 66, 2010
s. 330 .....	am. No. 103, 2004
<b>Subdivision C</b>	
Heading to Subdiv. C of ..... Div. 6 of Part 2M.4	ad. No. 103, 2004
<b>Division 7</b>	
Heading to Div. 2 .....	rep. No. 103, 2004

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<b>Provision affected</b>	<b>How affected</b>
Heading to Div. 7 of ..... Part 2M.4	ad. No. 103, 2004
<b>Subdivision A</b>	
Heading to Subdiv. A of ..... Div. 7 of Part 2M.4	ad. No. 103, 2004
s. 331AA .....	rep. No. 103, 2004
s. 331AB.....	rep. No. 103, 2004
s. 331AAA.....	ad. No. 103, 2004 am. No. 101, 2007
s. 331AAB.....	ad. No. 103, 2004
s. 331AAC.....	ad. No. 103, 2004
s. 331AAD.....	ad. No. 103, 2004
<b>Subdivision B</b>	
Heading to Subdiv. B of ..... Div. 7 of Part 2M.4	ad. No. 103, 2004
s. 331AC.....	am. No. 103, 2004
Heading to s. 331AD .....	am. No. 103, 2004
s. 331AD .....	am. No. 103, 2004
<b>Subdivision C</b>	
Heading to Subdiv. C of ..... Div. 7 of Part 2M.4	ad. No. 103, 2004
<b>Part 2M.4A</b>	
Part 2M.4A.....	ad. No. 72, 2012
s. 332 .....	ad. No. 72, 2012
s. 332A .....	ad. No. 72, 2012
s. 332B.....	ad. No. 72, 2012
s. 332C.....	ad. No. 72, 2012
s. 332D .....	ad. No. 72, 2012
s. 332E.....	ad. No. 72, 2012
s. 332F .....	ad. No. 72, 2012
s. 332G .....	ad. No. 72, 2012
<b>Part 2M.5</b>	
Heading to Part 2M.5.....	rs. No. 103, 2004

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<b>Provision affected</b>	<b>How affected</b>
s. 334 .....	am. No. 154, 2007
s. 336 .....	ad. No. 103, 2004 am. No. 154, 2007
s. 337 .....	rs. No. 103, 2004
s. 338 .....	ad. No. 103, 2004
s. 339 .....	rep. No. 103, 2004
<b>Part 2M.6</b>	
Heading to s. 340 .....	rs. No. 101, 2007
s. 340 .....	am. No. 103, 2004
Heading to s. 341 .....	rs. No. 101, 2007
s. 341 .....	am. No. 103, 2004
Heading to s. 342 .....	rs. No. 101, 2007
s. 342AA .....	ad. No. 101, 2007
s. 342AB .....	ad. No. 101, 2007
s. 342AC .....	ad. No. 101, 2007
s. 342A .....	ad. No. 103, 2004
s. 342B .....	ad. No. 103, 2004
<b>Part 2M.7</b>	
Heading to s. 344 .....	rs. No. 72, 2012
s. 344 .....	am. No. 72, 2012
<b>Chapter 2N</b>	
Heading to Chapt. 2N .....	rs. No. 24, 2003
<b>Part 2N.1</b>	
Part 2N.1 .....	rs. No. 24, 2003
s. 345 .....	am. No. 117, 2001 rep. No. 24, 2003
s. 345A .....	ad. No. 24, 2003
s. 345B .....	ad. No. 24, 2003
s. 345C .....	ad. No. 24, 2003
s. 346 .....	am. No. 117, 2001 rep. No. 24, 2003
<b>Part 2N.2</b>	

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<b>Provision affected</b>	<b>How affected</b>
Heading to Part 2N.2 .....	rep. No. 24, 2003
Part 2N.2 .....	ad. No. 24, 2003
s. 346A .....	ad. No. 24, 2003
s. 346B.....	ad. No. 24, 2003
s. 346C.....	ad. No. 24, 2003
s. 347 .....	rep. No. 24, 2003
<b>Part 2N.3</b>	
Part 2N.3 .....	ad. No. 24, 2003
s. 347A .....	ad. No. 24, 2003
s. 347B.....	ad. No. 24, 2003
s. 347C.....	ad. No. 24, 2003
s. 348 .....	rep. No. 24, 2003
<b>Part 2N.4</b>	
Part 2N.4 .....	ad. No. 24, 2003
s. 348A .....	ad. No. 24, 2003
	am. No. 101, 2007
s. 348B.....	ad. No. 24, 2003
s. 348C.....	ad. No. 24, 2003
s. 348D .....	ad. No. 24, 2003
	am. No. 103, 2004; No. 101, 2007
s. 349 .....	rep. No. 24, 2003
<b>Part 2N.5</b>	
Part 2N.5 .....	ad. No. 24, 2003
s. 349A .....	ad. No. 24, 2003
s. 349B.....	ad. No. 24, 2003
s. 349C.....	ad. No. 24, 2003
s. 349D .....	ad. No. 24, 2003
<b>Chapter 2P</b>	
Heading to Chapt. 2P.....	ad. No. 24, 2003
s. 350 .....	rs. No. 122, 2001
s. 352 .....	am. No. 24, 2003; No. 101, 2007
s. 353 .....	ad. No. 24, 2003

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<b>Provision affected</b>	<b>How affected</b>
s. 354 .....	ad. No. 24, 2003 am. No. 5, 2011
<b>Chapter 5</b>	
<b>Part 5.1</b>	
s. 411 .....	am. No. 116, 2003; No. 103, 2004; No. 132, 2007; Nos. 96 and 150, 2010
s. 412 .....	am. No. 48, 2012
s. 413 .....	am. No. 96, 2010
<b>Part 5.2</b>	
s. 417 .....	am. No. 126, 2006
s. 418 .....	am. No. 103, 2004; No. 96, 2010
s. 418A .....	am. No. 96, 2010
s. 419 .....	am. No. 96, 2010
s. 419A .....	am. No. 96, 2010; No. 35, 2011
s. 420 .....	am. No. 96, 2010
Heading to s. 420B .....	am. No. 96, 2010
s. 420B .....	am. No. 96, 2010
Heading to s. 421 .....	am. No. 132, 2007
s. 421 .....	am. No. 132, 2007
s. 421A .....	am. No. 132, 2007
Heading to s. 422 .....	am. No. 132, 2007
s. 422 .....	am. No. 103, 2004; No. 132, 2007
s. 425 .....	am. No. 132, 2007
s. 427 .....	am. No. 132, 2007; No. 96, 2010
s. 428 .....	am. No. 117, 2001
s. 429 .....	am. No. 96, 2010
s. 432 .....	am. No. 96, 2010
Heading to s. 433 .....	rs. No. 96, 2010
s. 433 .....	am. No. 96, 2010
s. 434B .....	am. No. 96, 2010
s. 434C .....	am. No. 96, 2010
s. 434D .....	ad. No. 132, 2007
s. 434E .....	ad. No. 132, 2007

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<b>Provision affected</b>	<b>How affected</b>
s. 434F .....	ad. No. 132, 2007
s. 434G .....	ad. No. 132, 2007
<b>Part 5.3A</b>	
<b>Division 1</b>	
s. 435B.....	am. No. 96, 2010
s. 435C.....	am. No. 105, 2008
<b>Division 2</b>	
s. 436A .....	am. No. 132, 2007
s. 436B.....	am. No. 132, 2007
Heading to s. 436C .....	am. No. 96, 2010
s. 436C.....	am. No. 132, 2007; No. 96, 2010
s. 436DA .....	ad. No. 132, 2007
s. 436E.....	am. No. 132, 2007; No. 48, 2012
Note to s. 436E(3) .....	ad. No. 132, 2007
s. 436G .....	am. No. 132, 2007
<b>Division 3</b>	
Note to s. 437A.....	ad. No. 96, 2010
s. 437C.....	am. No. 117, 2001; No. 103, 2004
s. 437D .....	am. No. 103, 2004
s. 437F .....	rs. No. 132, 2007
<b>Division 4</b>	
s. 438B.....	am. No. 117, 2001; No. 132, 2007
s. 438C.....	am. No. 117, 2001
s. 438D .....	am. No. 103, 2004
s. 438E.....	ad. No. 132, 2007
<b>Division 5</b>	
s. 439A .....	am. No. 132, 2007; No. 48, 2012
Note to s. 439A(3) .....	ad. No. 132, 2007
Note to s. 439A(4) .....	ad. No. 132, 2007
s. 439B.....	am. No. 132, 2007
<b>Division 6</b>	
s. 440B.....	rs. No. 96, 2010

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### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
ss. 440BA, 440BB .....	ad. No. 132, 2007 rep. No. 96, 2010
s. 440C.....	rep. No. 96, 2010
s. 440J.....	am. No. 144, 2008
s. 440JA.....	ad. No. 132, 2007 am. No. 96, 2010
<b>Division 7</b>	
Heading to Div. 7 of ..... Part 5.3A	rs. No. 132, 2007; No. 96, 2010
<b>Subdivision A</b>	
Subdiv A of Div. 7 of ..... Part 5.3A	ad. No. 96, 2010
s. 441 .....	ad. No. 96, 2010
<b>Subdivision B</b>	
Heading to Subdiv. B of ..... Div. 7 of Part 5.3A	ad. No. 96, 2010
s. 441AA .....	ad. No. 96, 2010
s. 441A .....	am. No. 132, 2007 rs. No. 96, 2010
Heading to s. 441B .....	am. No. 96, 2010
s. 441B.....	am. No. 132, 2007; No. 96, 2010
s. 441C.....	rs. No. 96, 2010
Heading to s. 441D.....	am. No. 96, 2010
s. 441D .....	am. No. 132, 2007; No. 96, 2010
Heading to s. 441E .....	am. No. 96, 2010
s. 441E.....	am. No. 96, 2010
s. 441EA.....	ad. No. 96, 2010 am. No. 35, 2011
<b>Subdivision C</b>	
Heading to Subdiv. C of ..... Div. 7 of Part 5.3A	ad. No. 96, 2010
s. 441EB .....	ad. No. 96, 2010
s. 441F.....	am. No. 96, 2010

## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
s. 441G .....	am. No. 96, 2010
s. 441JA .....	ad. No. 132, 2007 rep. No. 96, 2010
s. 441K .....	rep. No. 96, 2010
<b>Division 8</b>	
s. 442B .....	rs. No. 96, 2010
s. 442C .....	am. No. 132, 2007; No. 96, 2010
Note to s. 442C(1) .....	ad. No. 96, 2010
Heading to s. 442CA .....	am. No. 96, 2010
s. 442CA .....	ad. No. 132, 2007 am. No. 96, 2010
Heading to s. 442CB .....	am. No. 96, 2010
s. 442CB .....	ad. No. 132, 2007 am. No. 96, 2010
Subhead. to s. 442CC(1) .....	am. No. 96, 2010
s. 442CC .....	ad. No. 132, 2007 am. No. 96, 2010
Note to s. 442CC(2) .....	ad. No. 96, 2010
Heading to s. 442D .....	am. No. 96, 2010
s. 442D .....	am. No. 96, 2010
<b>Division 9</b>	
<b>Subdivision A</b>	
s. 443A .....	am. No. 132, 2007; No. 96, 2010
Subhead. to s. 443B(1) .....	ad. No. 96, 2010
Subhead. to s. 443B(2) .....	ad. No. 96, 2010
Subhead. to s. 443B(7) .....	ad. No. 96, 2010
s. 443B .....	am. No. 132, 2007; No. 96, 2010; No. 35, 2011
s. 443BA .....	am. No. 123, 2001; No. 101, 2006; No. 79, 2010
<b>Subdivision B</b>	
s. 443D .....	am. No. 132, 2007; No. 96, 2010
s. 443E .....	am. No. 132, 2007 rs. No. 96, 2010

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 443F .....	am. No. 96, 2010
<b>Division 10</b>	
s. 444A .....	am. No. 132, 2007
s. 444B .....	am. No. 132, 2007
s. 444D .....	am. No. 132, 2007; No. 96, 2010
s. 444DA .....	ad. No. 132, 2007
s. 444DB .....	ad. No. 132, 2007
s. 444E .....	am. No. 96, 2010
s. 444F .....	am. No. 132, 2007; No. 96, 2010
s. 444GA .....	ad. No. 132, 2007
s. 444J .....	ad. No. 132, 2007
<b>Division 11</b>	
s. 445C .....	am. No. 132, 2007
s. 445CA .....	ad. No. 132, 2007
s. 445D .....	am. No. 132, 2007
s. 445F .....	am. No. 132, 2007
s. 445FA .....	ad. No. 132, 2007
<b>Division 11A</b>	
Div. 11A of Part 5.3A .....	ad. No. 132, 2007
s. 445J .....	ad. No. 132, 2007
<b>Division 12</b>	
s. 446A .....	am. No. 132, 2007; No. 48, 2012
Note to s. 446A .....	ad. No. 132, 2007
s. 446C .....	ad. No. 132, 2007 am. No. 96, 2010
<b>Division 14</b>	
s. 448B .....	am. No. 117, 2001
s. 448C .....	am. No. 117, 2001; No. 103, 2004; No. 132, 2007; No. 75, 2009; No. 96, 2010
<b>Division 15</b>	
s. 449B .....	am. No. 132, 2007
s. 449C .....	am. No. 96, 2010; No. 48, 2012
Note to s. 449C(5) .....	ad. No. 132, 2007

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<b>Provision affected</b>	<b>How affected</b>
s. 449CA.....	ad. No. 132, 2007
s. 449E.....	am. No. 132, 2007
<b>Division 16</b>	
s. 450A .....	am. No. 132, 2007; No. 96, 2010; No. 48, 2012
Note to s. 450A(3) .....	ad. No. 132, 2007
s. 450B.....	am. No. 132, 2007
Note to s. 450B.....	ad. No. 132, 2007
s. 450C.....	am. No. 132, 2007
Note to s. 450C.....	ad. No. 132, 2007
s. 450D .....	am. No. 132, 2007
Note to s. 450D.....	ad. No. 132, 2007
s. 450E.....	am. No. 117, 2001; No. 132, 2007
<b>Part 5.4</b>	
<b>Division 1</b>	
s. 459C.....	am. No. 96, 2010
<b>Division 2</b>	
s. 459E.....	am. No. 123, 2001; No. 101, 2006
<b>Part 5.4A</b>	
s. 461 .....	am. No. 105, 2008
s. 462 .....	am. No. 119, 2001; No. 105, 2008
<b>Part 5.4B</b>	
<b>Division 1A</b>	
Div. 1A of Part 5.4B.....	ad. No. 96, 2010
s. 465 .....	ad. No. 96, 2010
<b>Division 1</b>	
s. 465A .....	am. No. 48, 2012
s. 466 .....	am. No. 103, 2004
s. 467 .....	am. No. 96, 2010
s. 468 .....	am. No. 132, 2007
s. 468A .....	ad. No. 132, 2007
<b>Division 1A</b>	
s. 471A .....	am. No. 117, 2001; No. 103, 2004

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### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 471C.....	am. No. 96, 2010
<b>Division 2</b>	
s. 473 .....	am. No. 132, 2007
Note to s. 473(3) .....	ad. No. 132, 2007
Note to s. 473(4) .....	ad. No. 132, 2007
s. 474 .....	am. No. 96, 2010
s. 475 .....	am. No. 117, 2001
s. 477 .....	am. No. 132, 2007; No. 96, 2010
<b>Division 3</b>	
<b>Subdivision A</b>	
Heading to Subdiv. A of .....	ad. No. 132, 2007
Div. 3 of Part 5.4B	
s. 482 .....	am. No. 132, 2007; No. 75, 2009
s. 483 .....	am. No. 103, 2004; No. 96, 2010
s. 486A .....	am. No. 117, 2001; No. 103, 2004; No. 132, 2007
Note to s. 486B(1) .....	ad. No. 132, 2007
<b>Subdivision B</b>	
Subdiv. B of Div. 3 of .....	ad. No. 132, 2007
Part 5.4B	
s. 489A .....	ad. No. 132, 2007
s. 489B.....	ad. No. 132, 2007
s. 489C.....	ad. No. 132, 2007
s. 489D .....	ad. No. 132, 2007
s. 489E.....	ad. No. 132, 2007
<b>Part 5.4C</b>	
Part 5.4C.....	ad. No. 48, 2012
s. 489EA .....	ad. No. 48, 2012
s. 489EB .....	ad. No. 48, 2012
s. 489EC .....	ad. No. 48, 2012
<b>Part 5.5</b>	
<b>Division 1A</b>	
Div. 1A of Part 5.5 .....	ad. No. 96, 2010
s. 489F .....	ad. No. 96, 2010

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## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
<b>Division 1</b>	
s. 490 .....	am. No. 108, 2009
s. 491 .....	am. No. 48, 2012
s. 493 .....	am. No. 132, 2007
s. 493A .....	ad. No. 132, 2007
<b>Division 2</b>	
s. 495 .....	am. No. 132, 2007
s. 496 .....	am. No. 117, 2001; No. 132, 2007
Note to s. 496(2) .....	ad. No. 132, 2007
<b>Division 3</b>	
s. 497 .....	am. No. 117, 2001; No. 132, 2007; No. 48, 2012
Note to s. 497(2) .....	ad. No. 132, 2007
s. 498 .....	am. No. 48, 2012
s. 499 .....	am. No. 132, 2007
s. 500 .....	am. No. 103, 2004; No. 96, 2010
<b>Division 4</b>	
s. 504 .....	am. No. 132, 2007
s. 505 .....	am. No. 96, 2010
s. 506 .....	am. No. 132, 2007
s. 506A .....	ad. No. 132, 2007
Heading to s. 508 .....	am. No. 132, 2007
s. 508 .....	am. No. 132, 2007
s. 509 .....	am. No. 48, 2012
s. 510 .....	am. No. 96, 2010
s. 512 .....	rep. No. 132, 2007
<b>Part 5.6</b>	
<b>Division 1</b>	
s. 513AA .....	ad. No. 96, 2010
<b>Division 3</b>	
s. 530 .....	ad. No. 132, 2007
s. 530AA .....	ad. No. 132, 2007
s. 530A .....	am. No. 117, 2001; No. 103, 2004

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<b>Provision affected</b>	<b>How affected</b>
s. 530B.....	am. No. 117, 2001
s. 532.....	am. No. 117, 2001; No. 103, 2004; No. 75, 2009; No. 96, 2010
s. 533.....	am. No. 103, 2004; No. 132, 2007
s. 534.....	am. No. 96, 2010
s. 538.....	am. No. 132, 2007
s. 539.....	am. No. 132, 2007
Note to s. 539(5).....	ad. No. 132, 2007
<b>Division 4</b>	
s. 541.....	am. No. 117, 2001
<b>Division 5</b>	
Heading to s. 548.....	am. No. 132, 2007
s. 548.....	am. No. 132, 2007
s. 548A.....	ad. No. 132, 2007
s. 549.....	am. No. 132, 2007
Note to s. 550(3).....	ad. No. 132, 2007
<b>Division 6</b>	
<b>Subdivision A</b>	
s. 553.....	am. No. 132, 2007
Note 3 to s. 553(1A).....	ad. No. 132, 2007
s. 553AB.....	ad. No. 132, 2007
	am. No. 99, 2012
s. 553E.....	am. No. 96, 2010
<b>Subdivision C</b>	
s. 554E.....	am. No. 96, 2010
Heading to s. 554F.....	am. No. 96, 2010
s. 554F.....	am. No. 96, 2010
s. 554G.....	am. No. 96, 2010
Heading to s. 554J.....	am. No. 96, 2010
s. 554J.....	am. No. 96, 2010
<b>Subdivision D</b>	
Subhead. s. 556(1A).....	ad. No. 99, 2012
Subhead. s. 556(1B).....	ad. No. 99, 2012

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<b>Provision affected</b>	<b>How affected</b>
Subhead. s. 556(1C) .....	ad. No. 99, 2012
Subhead. s. 556(2) .....	ad. No. 99, 2012
s. 556 .....	am. No. 132, 2007; No. 144, 2008; No. 99, 2012; No 61, 2013
s. 560 .....	rs. No. 132, 2007
Heading to s. 561 .....	am. No. 96, 2010
s. 561 .....	am. No. 96, 2010
s. 563A .....	rs. No. 150, 2010
<b>Subdivision E</b>	
s. 563B.....	am. No. 150, 2010
<b>Division 7</b>	
s. 565 .....	am. No. 132, 2007
<b>Division 7A</b>	
s. 568 .....	am. No. 96, 2010
s. 568A .....	am. No. 48, 2012
Note to s. 568A(1) .....	ad. No. 132, 2007
<b>Division 8</b>	
Div. 8 of Part 5.6 .....	ad. No. 132, 2007
<b>Subdivision A</b>	
s. 571 .....	ad. No. 132, 2007 am. No. 96, 2010
s. 572 .....	ad. No. 132, 2007
s. 573 .....	ad. No. 132, 2007
s. 574 .....	ad. No. 132, 2007
s. 575 .....	ad. No. 132, 2007
s. 576 .....	ad. No. 132, 2007
s. 577 .....	ad. No. 132, 2007
s. 578 .....	ad. No. 132, 2007
s. 579 .....	ad. No. 132, 2007
s. 579A .....	ad. No. 132, 2007
s. 579B.....	ad. No. 132, 2007
s. 579C.....	ad. No. 132, 2007
s. 579D .....	ad. No. 132, 2007

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<b>Provision affected</b>	<b>How affected</b>
<b>Subdivision B</b>	
s. 579E.....	ad. No. 132, 2007 am. No. 96, 2010
s. 579F.....	ad. No. 132, 2007
s. 579G.....	ad. No. 132, 2007
s. 579H.....	ad. No. 132, 2007
s. 579J.....	ad. No. 132, 2007 am. No. 5, 2011
s. 579K.....	ad. No. 132, 2007 am. No. 5, 2011
s. 579L.....	ad. No. 132, 2007
<b>Subdivision C</b>	
s. 579M.....	ad. No. 132, 2007
s. 579N.....	ad. No. 132, 2007
s. 579P.....	ad. No. 132, 2007
s. 579Q.....	ad. No. 132, 2007
<b>Part 5.7</b>	
s. 585.....	am. No. 103, 2004
s. 588.....	am. No. 74, 2007; No. 96, 2010
<b>Part 5.7B</b>	
<b>Division 1</b>	
s. 588C.....	ad. No. 96, 2010
s. 588E.....	am. No. 96, 2010
s. 588F.....	am. No. 123, 2001; No. 101, 2006
<b>Division 2</b>	
s. 588FDA.....	ad. No. 25, 2003
s. 588FE.....	am. No. 25, 2003; No. 132, 2007
s. 588FF.....	am. No. 25, 2003; No. 132, 2007
s. 588FG.....	am. No. 25, 2003
s. 588FGA.....	am. No. 123, 2001; No. 101, 2006; No. 99, 2012
Heading to s. 588FJ.....	am. No. 96, 2010
s. 588FJ.....	am. No. 96, 2010

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<b>Provision affected</b>	<b>How affected</b>
<b>Division 2A</b>	
Div. 2A of Part 5.7B.....	ad. No. 96, 2010
s. 588FK.....	ad. No. 96, 2010
Subhead. to s. 588FL(2).....	rep. No. 35, 2011
s. 588FL.....	ad. No. 96, 2010
	am. No. 35, 2011
s. 588FM.....	ad. No. 96, 2010
	am. No. 35, 2011
Note to s. 588FM(1).....	rs. No. 35, 2011
s. 588FN.....	ad. No. 96, 2010
	am. No. 35, 2011
s. 588FO.....	ad. No. 96, 2010
<b>Division 2B</b>	
Div. 2B of Part 5.7B.....	ad. No. 96, 2010
s. 588FP.....	ad. No. 96, 2010
<b>Division 3</b>	
s. 588G.....	am. No. 117, 2001
<b>Part 5.8</b>	
s. 589.....	am. No. 96, 2010; No. 48, 2012
s. 590.....	am. No. 117, 2001; No. 103, 2004
s. 592.....	am. No. 117, 2001
Note to s. 592(2).....	ad. No. 117, 2001
s. 593.....	am. No. 96, 2010
s. 595.....	am. No. 117, 2001; No. 132, 2007
s. 596.....	am. No. 117, 2001; No. 103, 2004; No. 96, 2010
<b>Pt 5.8A</b>	
s 596AA.....	am No 61, 2013
<b>Part 5.9</b>	
<b>Division 1</b>	
s. 596A.....	am. No. 103, 2004
s. 597.....	am. No. 117, 2001
s. 597A.....	am. No. 117, 2001; No. 132, 2007

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<b>Provision affected</b>	<b>How affected</b>
<b>Division 3</b>	
s. 600AA .....	ad. No. 48, 2012
s. 600G .....	ad. No. 132, 2007
s. 600H .....	ad. No. 150, 2010
<b>Chapter 5A</b>	
<b>Part 5A.1</b>	
s. 601 .....	ad. No. 96, 2010
s. 601AA .....	am. No. 48, 2012
Subhead. to s. 601AB(1) .....	rs. No. 48, 2012
s. 601AB.....	am. No. 24, 2003; No. 48, 2012
Subhead. to s. 601AD(3) .....	ad. No. 74, 2007
s. 601AD .....	am. No. 117, 2001; No. 74, 2007
Heading to s. 601AE.....	am. No. 74, 2007
Subhead. to s. 601AE(2) .....	ad. No. 74, 2007
Subhead. to s. 601AE(4) .....	ad. No. 74, 2007
s. 601AE.....	am. No. 74, 2007; No. 96, 2010
Heading to s. 601AF.....	am. No. 74, 2007
s. 601AF .....	am. No. 74, 2007
Note to s. 601AF.....	rs. No. 74, 2007
s. 601AH .....	am. No. 74, 2007; No. 48, 2012
<b>Part 5A.2</b>	
s. 601AI.....	am. No. 126, 2006
s. 601AJ.....	am. No. 126, 2006
s. 601AK .....	am. No. 126, 2006
s. 601AL.....	am. No. 126, 2006
<b>Chapter 5B</b>	
<b>Part 5B.1</b>	
<b>Division 1</b>	
s. 601BC.....	am. No. 117, 2001; No. 24, 2003; No. 96, 2010
Note to s. 601BC(6) .....	rep. No. 96, 2010
s. 601BH.....	am. No. 117, 2001
s. 601BJ.....	am. No. 117, 2001

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<b>Provision affected</b>	<b>How affected</b>
s. 601BK.....	am. No. 117, 2001; No. 96, 2010
<b>Division 2</b>	
s. 601BM.....	am. No. 96, 2010
s. 601BP.....	am. No. 117, 2001
s. 601BR.....	am. No. 117, 2001
<b>Part 5B.2</b>	
<b>Division 1A</b>	
Div. 1A of Part 5B.2.....	ad. No. 96, 2010
s. 601C.....	ad. No. 96, 2010
<b>Division 1</b>	
s. 601CB.....	am. No. 96, 2010
<b>Division 2</b>	
s. 601CDA.....	ad. No. 85, 2007
s. 601CE.....	am. No. 96, 2010
<b>Division 3</b>	
s. 601CTA.....	ad. No. 85, 2007
s. 601CW.....	am. No. 117, 2001
<b>Division 4</b>	
s. 601CZB.....	am. No. 117, 2001
s. 601CZC.....	am. No. 117, 2001
<b>Part 5B.3</b>	
s. 601DC.....	am. No. 127, 2011
s. 601DD.....	am. No. 117, 2001; No. 127, 2011
s. 601DE.....	am. No. 117, 2001; No. 24, 2003
Note to s. 601DE(1).....	ad. No. 24, 2003
s. 601DH.....	am. No. 117, 2001
<b>Chapter 5C</b>	
<b>Part 5C.1</b>	
s. 601EC.....	rs. No. 24, 2003
s. 601ED.....	am. Nos. 55 and 122, 2001
<b>Part 5C.2</b>	
<b>Division 1</b>	

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<b>Provision affected</b>	<b>How affected</b>
Heading to s. 601FA .....	am. No. 122, 2001
s. 601FA .....	am. No. 122, 2001
s. 601FC .....	am. Nos. 55 and 117, 2001; No. 101, 2007; No. 180, 2012
Note to s. 601FC(1) .....	rep. No. 55, 2001
s. 601FD .....	am. Nos. 55, 117 and 122, 2001
Note to s. 601FD(1) .....	rep. No. 55, 2001
s. 601FE .....	am. No. 55, 2001
Note to s. 601FE(1) .....	rep. No. 55, 2001
s. 601FF .....	am. No. 117, 2001
s. 601FG .....	am. No. 55, 2001
Note 1 to s. 601FG	
Renumbered Note .....	No. 55, 2001
Note 2 to s. 601FG .....	rep. No. 55, 2001
<b>Part 5C.4</b>	
s. 601HD .....	am. No. 117, 2001
s. 601HG .....	am. No. 117, 2001; No. 103, 2004; No. 101, 2007; No. 72, 2012
<b>Part 5C.5</b>	
s. 601JA .....	am. No. 117, 2001; No. 103, 2004; No. 144, 2008
s. 601JB .....	am. No. 117, 2001; No. 103, 2004; No. 144, 2008
s. 601JD .....	am. Nos. 55 and 117, 2001
Note to s. 601JD(1) .....	rep. No. 55, 2001
<b>Part 5C.6</b>	
s. 601KA .....	am. No. 117, 2001
<b>Part 5C.8</b>	
s. 601MB .....	am. No. 122, 2001
<b>Part 5C.10</b>	
s. 601PA .....	am. No. 122, 2001
s. 601PB .....	am. No. 24, 2003
<b>Chapter 5D</b>	
Chapt. 5D .....	ad. No. 108, 2009
<b>Part 5D.1</b>	
s. 601RAA .....	ad. No. 108, 2009

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<b>Provision affected</b>	<b>How affected</b>
s. 601RAB .....	ad. No. 108, 2009 am. No. 24, 2011
s. 601RAC .....	ad. No. 108, 2009
s. 601RAD .....	ad. No. 108, 2009
s. 601RAE .....	ad. No. 108, 2009
<b>Part 5D.2</b>	
<b>Division 1</b>	
s. 601SAA .....	ad. No. 108, 2009
s. 601SAB .....	ad. No. 108, 2009
s. 601SAC .....	ad. No. 108, 2009
<b>Division 2</b>	
s. 601SBA .....	ad. No. 108, 2009
s. 601SBB .....	ad. No. 108, 2009
s. 601SBC .....	ad. No. 108, 2009
<b>Division 3</b>	
s. 601SCA .....	ad. No. 108, 2009
Note to s. 601SCA(2) .....	am. No. 24, 2011
s. 601SCAA .....	ad. No. 24, 2011
s. 601SCB .....	ad. No. 108, 2009
s. 601SCC .....	ad. No. 108, 2009
s. 601SCD .....	ad. No. 24, 2011
<b>Part 5D.3</b>	
<b>Division 1</b>	
s. 601TAA .....	ad. No. 108, 2009 am No. 171, 2012
s. 601TAB .....	ad. No. 108, 2009
Note 1A to s. 601TAB(1) .....	ad. No. 24, 2011
<b>Division 2</b>	
s. 601TBA .....	ad. No. 108, 2009
s. 601TBB .....	ad. No. 108, 2009
s. 601TBC .....	ad. No. 108, 2009
s. 601TBD .....	ad. No. 108, 2009

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<b>Provision affected</b>	<b>How affected</b>
s. 601TBE.....	ad. No. 108, 2009 am. No. 24, 2011
<b>Division 3</b>	
s. 601TCA .....	ad. No. 108, 2009
s. 601TCB.....	ad. No. 24, 2011
<b>Division 4</b>	
<b>Subdivision A</b>	
s. 601TDA .....	ad. No. 108, 2009
s. 601TDB .....	ad. No. 108, 2009
s. 601TDC .....	ad. No. 108, 2009
s. 601TDD .....	ad. No. 108, 2009
s. 601TDE.....	ad. No. 108, 2009
s. 601TDF.....	ad. No. 108, 2009
<b>Subdivision B</b>	
s. 601TDG .....	ad. No. 108, 2009
s. 601TDH .....	ad. No. 108, 2009
s. 601TDI.....	ad. No. 108, 2009
s. 601TDJ .....	ad. No. 108, 2009
<b>Division 5</b>	
s. 601TEA.....	ad. No. 108, 2009
s. 601TEB.....	ad. No. 108, 2009
<b>Part 5D.4</b>	
s. 601UAA.....	ad. No. 108, 2009
s. 601UAB .....	ad. No. 108, 2009
<b>Part 5D.5</b>	
<b>Division 1</b>	
s. 601VAA.....	ad. No. 108, 2009
s. 601VAB .....	ad. No. 108, 2009
s. 601VAC .....	ad. No. 108, 2009
s. 601VAD.....	ad. No. 108, 2009
<b>Division 2</b>	
s. 601VBA.....	ad. No. 108, 2009

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<b>Provision affected</b>	<b>How affected</b>
s. 601VBB .....	ad. No. 108, 2009
s. 601VBC .....	ad. No. 108, 2009
s. 601VBD .....	ad. No. 108, 2009
s. 601VBE .....	ad. No. 108, 2009
s. 601VBF .....	ad. No. 108, 2009
s. 601VBG .....	ad. No. 108, 2009
s. 601VBH .....	ad. No. 108, 2009
s. 601VBI .....	ad. No. 108, 2009
<b>Division 3</b>	
s. 601VCA .....	ad. No. 108, 2009
s. 601VCB .....	ad. No. 108, 2009
s. 601VCC .....	ad. No. 108, 2009
<b>Part 5D.6</b>	
Heading to Part 5D.6 .....	rs. No. 24, 2011
<b>Division 1</b>	
s. 601WAA .....	ad. No. 108, 2009 am. No. 24, 2011
<b>Division 2</b>	
Heading to s. 601WBA .....	am. No. 24, 2011
s. 601WBA .....	ad. No. 108, 2009 am. No. 24, 2011
s. 601WBB .....	ad. No. 108, 2009
s. 601WBC .....	ad. No. 108, 2009
s. 601WBD .....	ad. No. 108, 2009
s. 601WBE .....	ad. No. 108, 2009 am. No. 24, 2011
s. 601WBF .....	ad. No. 108, 2009 am. No. 24, 2011
s. 601WBG .....	ad. No. 108, 2009 am. No. 24, 2011
s. 601WBH .....	ad. No. 108, 2009
Heading to s. 601WBI .....	am. No. 24, 2011

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<b>Provision affected</b>	<b>How affected</b>
s. 601WBI.....	ad. No. 108, 2009
s. 601WBJ.....	ad. No. 108, 2009
s. 601WBK.....	ad. No. 108, 2009
<b>Division 3</b>	
s. 601WCA.....	ad. No. 108, 2009
s. 601WCB.....	ad. No. 108, 2009
s. 601WCC.....	ad. No. 108, 2009
s. 601WCD.....	ad. No. 108, 2009
s. 601WCE.....	ad. No. 108, 2009
s. 601WCF.....	ad. No. 108, 2009
s. 601WCG.....	ad. No. 108, 2009
s. 601WCH.....	ad. No. 108, 2009
<b>Division 4</b>	
Subhead. to s. 601WDA(1).....	ad. No. 24, 2011
Subhead. to s. 601WDA(2).....	ad. No. 24, 2011
s. 601WDA.....	ad. No. 108, 2009 am. No. 24, 2011
<b>Part 5D.7</b>	
Heading to Part 5D.7.....	rs. No. 24, 2011
s. 601XAA.....	ad. No. 108, 2009
s. 601XAB.....	ad. No. 24, 2011
<b>Part 5D.8</b>	
s. 601YAA.....	ad. No. 108, 2009
s. 601YAB.....	ad. No. 108, 2009
<b>Chapter 6</b>	
s. 602A.....	ad. No. 64, 2007
<b>Part 6.1</b>	
s. 606.....	am. No. 117, 2001
Note to s. 606(5).....	ad. No. 117, 2001
Subhead. to s. 609(3).....	am. No. 122, 2001
Subhead. to s. 609(6).....	rs. No. 122, 2001
s. 609.....	am. No. 122, 2001; No. 96, 2010

## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
Heading to s. 610.....	am. No. 122, 2001
Subhead. to s. 610(1) .....	am. No. 122, 2001
s. 610 .....	am. No. 122, 2001
Note to s. 610(2) .....	am. No. 122, 2001
<b>Part 6.2</b>	
s. 611 .....	am. No. 122, 2001; No. 96, 2010
<b>Part 6.4</b>	
<b>Division 1</b>	
s. 618 .....	am. No. 122, 2001
<b>Division 2</b>	
s. 621 .....	am. No. 122, 2001
s. 622 .....	am. No. 117, 2001
s. 623 .....	am. No. 117, 2001
<b>Division 3</b>	
s. 624 .....	am. No. 117, 2001
<b>Division 4</b>	
s. 625 .....	am. No. 122, 2001
s. 628 .....	am. No. 103, 2004
s. 629 .....	am. No. 122, 2001
Note to s. 629(2) .....	rep. No. 122, 2001
s. 630 .....	am. Nos. 117 and 122, 2001
<b>Part 6.5</b>	
<b>Division 1</b>	
s. 631 .....	am. No. 117, 2001
s. 632 .....	am. No. 122, 2001
s. 633 .....	am. Nos. 117 and 122, 2001
s. 634 .....	am. No. 122, 2001
s. 635 .....	am. Nos. 117 and 122, 2001; No. 5, 2011
<b>Division 2</b>	
s. 636 .....	am. Nos. 117 and 122, 2001
s. 637 .....	am. No. 117, 2001
<b>Division 3</b>	

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 638 .....	am. No. 117, 2001
s. 639 .....	am. No. 117, 2001
s. 640 .....	am. No. 117, 2001
s. 641 .....	am. No. 117, 2001
<b>Division 4</b>	
s. 643 .....	am. No. 117, 2001
s. 644 .....	am. No. 117, 2001
s. 647 .....	am. Nos. 117 and 122, 2001
<b>Division 5</b>	
<b>Subdivision A</b>	
s. 648A .....	am. No. 117, 2001
<b>Subdivision C</b>	
s. 648E .....	am. Nos. 117 and 122, 2001
s. 648G .....	am. No. 117, 2001
s. 648H .....	am. No. 122, 2001
Subdiv. D of Div. 5 .....	ad. No. 122, 2001
of Part 6.5	rep. No. 101, 2007
ss. 648J– 648N .....	ad. No. 122, 2001
	rep. No. 101, 2007
ss. 648P–648U .....	ad. No. 122, 2001
	rep. No. 101, 2007
<b>Part 6.6</b>	
<b>Division 1</b>	
s. 649B .....	am. No. 122, 2001
s. 649C .....	am. Nos. 117 and 122, 2001
<b>Division 2</b>	
s. 650B .....	am. Nos. 117 and 122, 2001
s. 650E .....	am. Nos. 117 and 122, 2001
s. 650F .....	am. Nos. 117 and 122, 2001
<b>Division 3</b>	
s. 651A .....	am. No. 117, 2001
s. 651C .....	am. No. 117, 2001
<b>Part 6.7</b>	

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## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
s. 652C.....	am. Nos. 117 and 122, 2001; No. 96, 2010
<b>Part 6.8</b>	
s. 653A .....	am. No. 122, 2001
s. 653B.....	am. No. 122, 2001
<b>Part 6.9</b>	
s. 654A .....	am. No. 117, 2001
Note to s. 654A(2) .....	ad. No. 117, 2001
s. 654C.....	am. No. 117, 2001
<b>Part 6.10</b>	
<b>Division 2</b>	
Heading to Div. 2 .....	rs. No. 122, 2001
of Part 6.10	
<b>Subdivision B</b>	
s. 657A .....	am. No. 64, 2007
s. 657D .....	am. No. 64, 2007
s. 657EA.....	am. No. 64, 2007
s. 657F.....	am. No. 117, 2001
<b>Chapter 6A</b>	
<b>Part 6A.1</b>	
<b>Division 1</b>	
s. 661B.....	am. Nos. 117 and 122, 2001
s. 661C.....	am. No. 122, 2001
s. 661D .....	am. No. 117, 2001
<b>Division 2</b>	
s. 662A .....	am. No. 117, 2001
s. 662B.....	am. No. 122, 2001
<b>Division 3</b>	
s. 663A .....	am. No. 117, 2001
s. 663B.....	am. No. 122, 2001
<b>Part 6A.2</b>	
<b>Division 1</b>	
s. 664B.....	am. No. 122, 2001
s. 664C.....	am. No. 122, 2001

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 664D .....	am. No. 117, 2001
s. 664E.....	am. Nos. 117 and 122, 2001
<b>Division 2</b>	
s. 665A .....	am. No. 117, 2001
s. 665B.....	am. No. 122, 2001
Div. 3 of Part 6A.2 .....	rep. No. 101, 2007
ss. 665D, 665E.....	am. No. 117, 2001 rep. No. 101, 2007
<b>Part 6A.3</b>	
s. 666A .....	am. No. 117, 2001
s. 666B.....	am. No. 117, 2001
<b>Part 6A.4</b>	
s. 667A .....	am. No. 117, 2001
<b>Part 6A.5</b>	
s. 668A .....	am. No. 117, 2001
s. 668B.....	am. No. 117, 2001
<b>Chapter 6B</b>	
Note 2 to s. 670A(1) .....	am. No. 5, 2011
Note to s. 670B(3) .....	am. No. 5, 2011
s. 670C.....	am. Nos. 117 and 122, 2001
<b>Chapter 6C</b>	
<b>Part 6C.1</b>	
Heading to s. 671B .....	am. No. 122, 2001
s. 671B.....	am. Nos. 117 and 122, 2001
Note to s. 671B(2) .....	am. No. 122, 2001
Note to s. 671B(3) .....	am. No. 122, 2001
<b>Part 6C.2</b>	
s. 672B.....	am. No. 117, 2001
s. 672DA .....	ad. No. 103, 2004
<b>Chapter 6CA</b>	
Chapt. 6CA.....	ad. No. 122, 2001
s. 674 .....	ad. No. 122, 2001

## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
	am. No. 103, 2004
Note 3 to s. 674(2) .....	ad. No. 103, 2004
s. 675 .....	ad. No. 122, 2001
	am. No. 103, 2004; No. 101, 2007
Note 3 to s. 675(2) .....	ad. No. 103, 2004
Note 4 to s. 675(2) .....	ad. No. 85, 2007
s. 676 .....	ad. No. 122, 2001
s. 677 .....	ad. No. 122, 2001
s. 678 .....	ad. No. 122, 2001
<b>Chapter 6D</b>	
<b>Part 6D.1</b>	
s. 700 .....	am. No. 122, 2001; No. 101, 2007; No. 155, 2012
s. 701 .....	rep. No. 122, 2001
s. 703A .....	ad. No. 122, 2001
<b>Part 6D.2</b>	
<b>Division 1</b>	
s. 704 .....	am. No. 103, 2004; No. 101, 2007
s. 705 .....	am. No. 101, 2007
<b>Division 2</b>	
s. 706 .....	am. No. 101, 2007
s. 707 .....	am. No. 122, 2001; No. 103, 2004
s. 708 .....	am. No. 122, 2001; No. 103, 2004; Nos. 101 and 132, 2007; No. 75, 2009
Note 2 to s. 708(8) .....	rs. No. 122, 2001
s. 708AA .....	ad. No. 101, 2007
Subhead. to s. 708A(1) .....	am. No. 101, 2007
s. 708A .....	ad. No. 103, 2004
	am. No. 101, 2007
<b>Division 3</b>	
s. 709 .....	am. No. 101, 2007
Note 1 to s. 709(4) .....	am. No. 101, 2007
<b>Division 4</b>	
s. 710 .....	am. No. 122, 2001

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 711 .....	am. No. 122, 2001
s. 713 .....	am. No. 122, 2001; No. 103, 2004; No. 101, 2007
s. 715A .....	ad. No. 103, 2004
<b>Division 5</b>	
s. 719 .....	am. No. 103, 2004
Subhead. to s. 720.....	rep. No. 122, 2001
s. 721 .....	am. No. 117, 2001
s. 722 .....	am. No. 117, 2001
s. 723 .....	am. Nos. 117 and 122, 2001
s. 724 .....	am. Nos. 117 and 122, 2001
s. 725 .....	am. No. 117, 2001
<b>Part 6D.3</b>	
<b>Division 1</b>	
s. 726 .....	rs. No. 122, 2001
s. 727 .....	am. No. 103, 2004; No. 101, 2007
Note to s. 727(2) .....	am. No. 103, 2004; No. 101, 2007
Note 3 to s. 728(1) .....	am. No. 5, 2011
Note to s. 729(4) .....	am. No. 5, 2011
s. 730 .....	am. No. 117, 2001
s. 734 .....	am. Nos. 117 and 122, 2001; No. 101, 2007
Note to s. 734(4) .....	ad. No. 85, 2007
Note to s. 734(5) .....	ad. No. 85, 2007
s. 735 .....	am. No. 117, 2001
s. 736 .....	am. No. 117, 2001; No. 101, 2007
Note to s. 734(6) .....	ad. No. 85, 2007
<b>Part 6D.4</b>	
s. 739 .....	am. No. 103, 2004; No. 101, 2007
<b>Part 6D.5</b>	
Part 6D.5 .....	ad. No. 122, 2001
s. 742 .....	ad. No. 122, 2001
<b>Chapter 7</b>	
Chapt. 7 .....	rs. No. 122, 2001

## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
<b>Part 7.1</b>	
s. 760 .....	rep. No. 122, 2001
<b>Division 1</b>	
s. 760A .....	ad. No. 122, 2001
s. 760B.....	ad. No. 122, 2001
	am. No. 141, 2003; No. 108, 2009; No. 26, 2010; Nos. 67 and 178, 2012
s. 761 .....	rep. No. 122, 2001
<b>Division 2</b>	
s. 761A .....	ad. No. 122, 2001
	am. No. 141, 2003; No. 101, 2007; No. 45, 2008; No. 108, 2009; Nos. 26 and 131, 2010; Nos. 155, 171 and 178, 2012
s. 761B.....	ad. No. 122, 2001
s. 761C.....	ad. No. 122, 2001
s. 761CA.....	ad. No. 122, 2001
s. 761D .....	ad. No. 122, 2001
s. 761E.....	ad. No. 122, 2001
	am. No. 141, 2003; No. 45, 2008; No. 108, 2009
s. 761EA.....	ad. No. 108, 2009
s. 761F.....	ad. No. 122, 2001
s. 761FA.....	ad. No. 122, 2001
s. 761G .....	ad. No. 122, 2001
	am. No. 101, 2007; No. 108, 2009
s. 761GA .....	ad. No. 101, 2007
	am. No. 108, 2009
s. 761H .....	ad. No. 122, 2001
s. 762 .....	rep. No. 122, 2001
<b>Division 3</b>	
<b>Subdivision A</b>	
s. 762A .....	ad. No. 122, 2001
s. 762B.....	ad. No. 122, 2001
s. 762C.....	ad. No. 122, 2001
s. 763 .....	rep. No. 122, 2001
<b>Subdivision B</b>	

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 763A .....	ad. No. 122, 2001
s. 763B.....	ad. No. 122, 2001
s. 763C.....	ad. No. 122, 2001
s. 763D .....	ad. No. 122, 2001
s. 763E.....	ad. No. 122, 2001
s. 764 .....	rep. No. 122, 2001
<b>Subdivision C</b>	
s. 764A .....	ad. No. 122, 2001 am. No. 141, 2003; No. 45, 2008; Nos. 54 and 108, 2009; Nos. 102 and 132, 2011
s. 765 .....	rep. No. 122, 2001
<b>Subdivision D</b>	
s. 765A .....	ad. No. 122, 2001 am. No. 32, 2007; No. 54, 2008; Nos. 54 and 108, 2009; No. 178, 2012
s. 766 .....	rep. No. 122, 2001
<b>Division 4</b>	
Subhead. to s. 766A(1) .....	ad. No. 108, 2009
Subhead. to s. 766A(2) .....	ad. No. 108, 2009
Subhead. to s. 766A(3) .....	ad. No. 108, 2009
Subhead. to s. 766A(4) .....	ad. No. 108, 2009
s. 766A .....	ad. No. 122, 2001 am. No. 108, 2009
s. 766B.....	ad. No. 122, 2001 am. No. 141, 2003; No. 170, 2006; No. 114, 2009
s. 766C.....	ad. No. 122, 2001 am. No. 141, 2003
s. 766D .....	ad. No. 122, 2001
s. 766E.....	rs. No. 122, 2001 am. No. 141, 2003; No. 45, 2008
ss. 766F–766I .....	rep. No. 122, 2001
Div. 3 of Part 7.1A .....	ad. No. 55, 2001 rep. No. 122, 2001
s. 766J.....	ad. No. 55, 2001

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## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
	rep. No. 122, 2001
s. 767 .....	rep. No. 122, 2001
<b>Division 5</b>	
s. 767A .....	ad. No. 122, 2001
<b>Division 6</b>	
s. 768A .....	ad. No. 122, 2001
s. 769 .....	rep. No. 122, 2001
<b>Division 7</b>	
s. 769A .....	rs. Nos. 122 and 146, 2001
s. 769B.....	rs. No. 122, 2001
	am. No. 68, 2012
s. 769C.....	rs. No. 122, 2001
s. 769D .....	rep. No. 122, 2001
s. 770 .....	rep. No. 122, 2001
ss. 770A–770C .....	rep. No. 122, 2001
ss. 771, 772.....	rep. No. 122, 2001
ss. 772A, 772B .....	rep. No. 122, 2001
ss. 773–779.....	rep. No. 122, 2001
Ss 779A–779H .....	rep. No. 122, 2001
s. 779J.....	rep. No. 122, 2001
ss. 780–790.....	rep. No. 122, 2001
<b>Part 7.2</b>	
<b>Division 1</b>	
s. 790A .....	ad. No. 122, 2001
s. 791 .....	rep. No. 122, 2001
<b>Division 2</b>	
s. 791A .....	ad. No. 122, 2001
s. 791B.....	ad. No. 122, 2001
s. 791C.....	ad. No. 122, 2001
s. 791D .....	ad. No. 122, 2001
s. 792 .....	rep. No. 122, 2001
<b>Division 3</b>	

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
<b>Subdivision A</b>	
s. 792A .....	ad. No. 122, 2001 am. No. 26, 2010
s. 792B.....	ad. No. 122, 2001 am. No. 103, 2004
s. 792C.....	ad. No. 122, 2001
s. 792D .....	ad. No. 122, 2001
s. 792E.....	ad. No. 122, 2001
s. 792F .....	ad. No. 122, 2001
s. 792G .....	ad. No. 122, 2001
s. 792H .....	ad. No. 122, 2001
s. 792I.....	ad. No. 122, 2001
s. 793 .....	rep. No. 122, 2001
<b>Subdivision B</b>	
s. 793A .....	ad. No. 122, 2001
s. 793B.....	ad. No. 122, 2001 am. No. 26, 2010; No. 178, 2012
s. 793C.....	ad. No. 122, 2001
s. 793D .....	ad. No. 122, 2001
s. 793E.....	ad. No. 122, 2001
s. 794 .....	rep. No. 122, 2001
<b>Subdivision C</b>	
s. 794A .....	ad. No. 122, 2001
s. 794B.....	ad. No. 122, 2001
hdg to s 794C.....	rs No 59, 2013
s. 794C.....	ad. No. 122, 2001 am. No. 41, 2003; No 59, 2013
s. 794D .....	ad. No. 122, 2001
s. 794E.....	ad. No. 122, 2001
s. 795 .....	rep. No. 122, 2001
<b>Division 4</b>	
<b>Subdivision A</b>	

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## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
s. 795A .....	ad. No. 122, 2001
s. 795B.....	ad. No. 122, 2001 am. No. 26, 2010
s. 795C.....	ad. No. 122, 2001
s. 795D .....	ad. No. 122, 2001
s. 795E.....	ad. No. 122, 2001
<b>Subdivision B</b>	
s. 796A .....	ad. No. 122, 2001
<b>Subdivision C</b>	
s. 797A .....	ad. No. 122, 2001
s. 797B.....	ad. No. 122, 2001
s. 797C.....	ad. No. 122, 2001
s. 797D .....	ad. No. 122, 2001
s. 797E.....	ad. No. 122, 2001
s. 797F .....	ad. No. 122, 2001
s. 797G .....	ad. No. 122, 2001
s. 798 .....	rep. No. 122, 2001
<b>Division 5</b>	
s. 798A .....	ad. No. 122, 2001
s. 798B.....	ad. No. 122, 2001
s. 798C.....	ad. No. 122, 2001 rs. No. 101, 2007
Heading to s. 798D .....	am. No. 101, 2007
s. 798D .....	ad. No. 122, 2001 am. No. 101, 2007
s. 798DA .....	ad. No. 101, 2007
s. 798E.....	ad. No. 122, 2001
<b>Part 7.2A</b>	
Part 7.2A .....	ad. No. 26, 2010
s. 798F .....	ad. No. 26, 2010
s. 798G .....	ad. No. 26, 2010
s. 798H .....	ad. No. 26, 2010

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
	am. No. 178, 2012
s. 798J.....	ad. No. 26, 2010
s. 798K.....	ad. No. 26, 2010
s. 798L.....	ad. No. 26, 2010
s. 799.....	rep. No. 122, 2001
s. 799A.....	rep. No. 122, 2001
ss. 800–820.....	rep. No. 122, 2001
<b>Part 7.3</b>	
<b>Division 1</b>	
s. 820A.....	ad. No. 122, 2001
s. 820B.....	ad. No. 122, 2001
s. 820C.....	ad. No. 122, 2001
s. 820D.....	ad. No. 122, 2001
s. 821.....	rep. No. 122, 2001
<b>Division 2</b>	
<b>Subdivision A</b>	
s. 821A.....	ad. No. 122, 2001
s. 821B.....	ad. No. 122, 2001
	am. No. 103, 2004
s. 821BA.....	ad. No. 122, 2001
s. 821C.....	ad. No. 122, 2001
s. 821D.....	ad. No. 122, 2001
s. 821E.....	ad. No. 122, 2001
s. 821F.....	ad. No. 122, 2001
s. 822.....	rep. No. 122, 2001
<b>Subdivision B</b>	
s. 822A.....	ad. No. 122, 2001
s. 822B.....	ad. No. 122, 2001
	am. No. 178, 2012
s. 822C.....	ad. No. 122, 2001
s. 822D.....	ad. No. 122, 2001
s. 822E.....	ad. No. 122, 2001

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<b>Provision affected</b>	<b>How affected</b>
<b>Subdivision C</b>	
s. 823A .....	ad. No. 122, 2001
s. 823B.....	ad. No. 122, 2001
hdg to s 823C.....	rs No 59, 2013
s. 823C.....	ad. No. 122, 2001
	am. No. 41, 2003; No 59, 2013
hdg to s 823CA.....	rs No 59, 2013
s. 823CA.....	ad. No. 122, 2001
	am. No. 41, 2003; No 59, 2013
s. 823D .....	ad. No. 122, 2001
s. 823E.....	ad. No. 122, 2001
s. 824 .....	rep. No. 122, 2001
<b>Division 3</b>	
<b>Subdivision A</b>	
s. 824A .....	ad. No. 122, 2001
s. 824B.....	ad. No. 122, 2001
s. 824C.....	ad. No. 122, 2001
s. 824D .....	ad. No. 122, 2001
s. 824E.....	ad. No. 122, 2001
s. 825 .....	rep. No. 122, 2001
<b>Subdivision B</b>	
s. 825A .....	rs. No. 122, 2001
s. 826 .....	rep. No. 122, 2001
<b>Subdivision C</b>	
s. 826A .....	ad. No. 122, 2001
s. 826B.....	ad. No. 122, 2001
s. 826C.....	ad. No. 122, 2001
s. 826D .....	ad. No. 122, 2001
s. 826E.....	ad. No. 122, 2001
s. 826F .....	ad. No. 122, 2001
s. 826G .....	ad. No. 122, 2001
s. 827 .....	rep. No. 122, 2001

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
<b>Division 4</b>	
s. 827A .....	ad. No. 122, 2001
s. 827B.....	ad. No. 122, 2001
s. 827C.....	ad. No. 122, 2001
s. 827D .....	ad. No. 122, 2001
	am. No. 5, 2011; No. 178, 2012
ss. 828–839.....	rep. No. 122, 2001
ss. 841–850.....	rep. No. 122, 2001
<b>Part 7.4</b>	
<b>Division 1</b>	
<b>Subdivision A</b>	
s. 850A .....	ad. No. 122, 2001
s. 850B.....	ad. No. 122, 2001
	am. No. 154, 2007
s. 850C.....	ad. No. 122, 2001
s. 850D .....	ad. No. 122, 2001
s. 850E.....	ad. No. 122, 2001
s. 851 .....	rep. No. 122, 2001
<b>Subdivision B</b>	
s. 851A .....	ad. No. 122, 2001
s. 851B.....	ad. No. 122, 2001
s. 851C.....	ad. No. 122, 2001
s. 851D .....	ad. No. 122, 2001
s. 851E.....	ad. No. 122, 2001
s. 851F.....	ad. No. 122, 2001
s. 851G .....	ad. No. 122, 2001
s. 851H .....	ad. No. 122, 2001
s. 851I.....	ad. No. 122, 2001
s. 852 .....	rep. No. 122, 2001
<b>Subdivision C</b>	
s. 852A .....	ad. No. 122, 2001
s. 852B.....	ad. No. 122, 2001

## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
s. 853 .....	rep. No. 122, 2001
<b>Division 2</b>	
s. 853A .....	ad. No. 122, 2001
s. 853B.....	ad. No. 122, 2001 am. No. 103, 2004; No. 178, 2012
s. 853C.....	ad. No. 122, 2001 am. No. 178, 2012
s. 853D .....	ad. No. 122, 2001 am. No. 178, 2012
s. 853E.....	ad. No. 122, 2001
s. 853F.....	ad. No. 122, 2001 am. No. 178, 2012
s. 853G .....	ad. No. 122, 2001 am. No. 178, 2012
s. 854 .....	rep. No. 122, 2001
<b>Division 3</b>	
s. 854A .....	ad. No. 122, 2001 am. No. 178, 2012
s. 854B.....	ad. No. 122, 2001 am. No. 141, 2003
ss. 855–865.....	rep. No. 122, 2001
s. 865A .....	rep. No. 122, 2001
ss. 866–880.....	rep. No. 122, 2001
<b>Part 7.5</b>	
<b>Division 1</b>	
s. 880A .....	ad. No. 122, 2001
s. 880B.....	ad. No. 122, 2001
s. 881 .....	rep. No. 122, 2001
<b>Division 2</b>	
s. 881A .....	ad. No. 122, 2001
s. 881B.....	ad. No. 122, 2001
s. 881C.....	ad. No. 122, 2001

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 881D .....	ad. No. 122, 2001
s. 882 .....	rep. No. 122, 2001
<b>Division 3</b>	
<b>Subdivision A</b>	
s. 882A .....	ad. No. 122, 2001
s. 882B.....	ad. No. 122, 2001
s. 882C.....	ad. No. 122, 2001
s. 882D .....	ad. No. 122, 2001
s. 883 .....	rep. No. 122, 2001
<b>Subdivision B</b>	
s. 883A .....	ad. No. 122, 2001
s. 883B.....	ad. No. 122, 2001
s. 883C.....	ad. No. 122, 2001
s. 883D .....	ad. No. 122, 2001
s. 884 .....	rep. No. 122, 2001
<b>Subdivision C</b>	
s. 884A .....	ad. No. 122, 2001
s. 884B.....	ad. No. 122, 2001
s. 884C.....	ad. No. 122, 2001
s. 885 .....	rep. No. 122, 2001
<b>Subdivision D</b>	
s. 885A .....	ad. No. 122, 2001
s. 885B.....	ad. No. 122, 2001
s. 885C.....	ad. No. 122, 2001
s. 885D .....	ad. No. 122, 2001
s. 885E.....	ad. No. 122, 2001
s. 885F.....	ad. No. 122, 2001
s. 885G .....	ad. No. 122, 2001
s. 885H .....	ad. No. 122, 2001
s. 885I.....	ad. No. 122, 2001
s. 885J.....	ad. No. 122, 2001
s. 886 .....	rep. No. 122, 2001

## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
<b>Subdivision E</b>	
s. 886A .....	ad. No. 122, 2001
s. 886B.....	ad. No. 122, 2001
s. 887 .....	rep. No. 122, 2001
<b>Division 4</b>	
<b>Subdivision A</b>	
s. 887A .....	ad. No. 122, 2001
s. 888 .....	rep. No. 122, 2001
<b>Subdivision B</b>	
s. 888A .....	ad. No. 122, 2001
s. 888B.....	ad. No. 122, 2001
s. 888C.....	ad. No. 122, 2001
s. 888D .....	ad. No. 122, 2001
s. 888E.....	ad. No. 122, 2001
s. 888F .....	ad. No. 122, 2001
s. 888G .....	ad. No. 122, 2001
s. 888H .....	ad. No. 122, 2001
s. 888I.....	ad. No. 122, 2001
s. 888J.....	ad. No. 122, 2001
s. 888K .....	ad. No. 122, 2001
s. 889 .....	rep. No. 122, 2001
<b>Subdivision C</b>	
s. 889A .....	ad. No. 122, 2001
s. 889B.....	ad. No. 122, 2001
s. 889C.....	ad. No. 122, 2001
s. 889D .....	ad. No. 122, 2001
s. 889E.....	ad. No. 122, 2001
s. 889F .....	ad. No. 122, 2001
s. 889G .....	ad. No. 122, 2001
s. 889H .....	ad. No. 122, 2001
s. 889I.....	ad. No. 122, 2001
s. 889J.....	ad. No. 122, 2001

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
Note to s. 889J(2) .....	ad. No. 149, 2007
s. 889K .....	ad. No. 122, 2001
s. 890 .....	rep. No. 122, 2001
<b>Subdivision D</b>	
s. 890A .....	ad. No. 122, 2001
s. 890B.....	ad. No. 122, 2001
s. 890C.....	ad. No. 122, 2001
s. 890D .....	ad. No. 122, 2001
s. 890E.....	ad. No. 122, 2001
s. 890F .....	ad. No. 122, 2001
s. 890G .....	ad. No. 122, 2001
s. 890H .....	ad. No. 122, 2001
s. 891 .....	rep. No. 122, 2001
<b>Subdivision E</b>	
s. 891A .....	ad. No. 122, 2001
s. 891B.....	ad. No. 122, 2001
s. 891C.....	ad. No. 122, 2001
s. 892 .....	rep. No. 122, 2001
<b>Division 5</b>	
s. 892A .....	ad. No. 122, 2001
s. 892B.....	ad. No. 122, 2001
s. 892C.....	ad. No. 122, 2001
s. 892D .....	ad. No. 122, 2001
s. 892E.....	ad. No. 122, 2001
s. 892F .....	ad. No. 122, 2001
s. 892G .....	ad. No. 122, 2001
s. 892H .....	ad. No. 122, 2001
	am. No. 103, 2004
s. 892I.....	ad. No. 122, 2001
s. 892J.....	ad. No. 122, 2001
s. 892K .....	ad. No. 122, 2001
s. 893 .....	rep. No. 122, 2001

## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
<b>Division 6</b>	
s. 893A .....	ad. No. 122, 2001
ss. 894–899.....	rep. No. 122, 2001
<b>Part 7.5A</b>	
Part 7.5A .....	ad. No. 178, 2012
<b>Division 1</b>	
s. 900 .....	rep. No. 122, 2001
s. 900A .....	ad. No. 178, 2012
<b>Division 2</b>	
<b>Subdivision A</b>	
s. 901 .....	rep. No. 122, 2001
s. 901A .....	ad. No. 178, 2012
s. 901B.....	ad. No. 178, 2012
s. 901C.....	ad. No. 178, 2012
s. 901D .....	ad. No. 178, 2012
<b>Subdivision B</b>	
s. 901E.....	ad. No. 178, 2012
s. 901F .....	ad. No. 178, 2012
s. 901G .....	ad. No. 178, 2012
<b>Subdivision C</b>	
s. 901H .....	ad. No. 178, 2012
s. 901J.....	ad. No. 178, 2012
s. 901K .....	ad. No. 178, 2012
s. 901L.....	ad. No. 178, 2012
s. 901M.....	ad. No. 178, 2012
<b>Division 3</b>	
s. 902 .....	rep. No. 122, 2001
s. 902A .....	ad. No. 178, 2012
<b>Division 4</b>	
<b>Subdivision A</b>	
s. 903 .....	rep. No. 122, 2001
s. 903A .....	ad. No. 178, 2012

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 903B.....	ad. No. 178, 2012
s. 903C.....	ad. No. 178, 2012
<b>Subdivision B</b>	
s. 903D.....	ad. No. 178, 2012
s. 903E.....	ad. No. 178, 2012
<b>Subdivision C</b>	
s. 903F.....	ad. No. 178, 2012
s. 903G.....	ad. No. 178, 2012
s. 903H.....	ad. No. 178, 2012
s. 903J.....	ad. No. 178, 2012
s. 903K.....	ad. No. 178, 2012
<b>Division 5</b>	
<b>Subdivision A</b>	
s. 904.....	rep. No. 122, 2001
s. 904A.....	ad. No. 178, 2012
s. 904B.....	ad. No. 178, 2012
s. 904C.....	ad. No. 178, 2012
s. 904D.....	ad. No. 178, 2012
s. 904E.....	ad. No. 178, 2012
<b>Subdivision B</b>	
s. 904F.....	ad. No. 178, 2012
s. 904G.....	ad. No. 178, 2012
s. 904H.....	ad. No. 178, 2012
s. 904J.....	ad. No. 178, 2012
s. 904K.....	ad. No. 178, 2012
<b>Division 6</b>	
<b>Subdivision A</b>	
s. 905.....	rep. No. 122, 2001
s. 905A.....	ad. No. 178, 2012
<b>Subdivision B</b>	
s. 905B.....	ad. No. 178, 2012
s. 905C.....	ad. No. 178, 2012

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<b>Provision affected</b>	<b>How affected</b>
s. 905D .....	ad. No. 178, 2012
s. 905E.....	ad. No. 178, 2012
<b>Subdivision C</b>	
s. 905F.....	ad. No. 178, 2012
<b>Subdivision D</b>	
s. 905G .....	ad. No. 178, 2012
s. 905H .....	ad. No. 178, 2012
s. 905J.....	ad. No. 178, 2012
s. 905K .....	ad. No. 178, 2012
s. 905L.....	ad. No. 178, 2012
s. 905M.....	ad. No. 178, 2012
s. 905N .....	ad. No. 178, 2012
<b>Subdivision E</b>	
s. 905P .....	ad. No. 178, 2012
<b>Division 7</b>	
s. 906 .....	rep. No. 122, 2001
s. 906A .....	ad. No. 178, 2012
<b>Division 8</b>	
s. 907 .....	rep. No. 122, 2001
s. 907A .....	ad. No. 178, 2012
s. 907B.....	ad. No. 178, 2012
s. 907C.....	ad. No. 178, 2012
s. 907D .....	ad. No. 178, 2012
s. 907E.....	ad. No. 178, 2012
s. 908 .....	rep. No. 122, 2001
s. 909 .....	rep. No. 122, 2001
s. 910 .....	rep. No. 122, 2001
<b>Part 7.6</b>	
<b>Division 1</b>	
s. 910A .....	ad. No. 122, 2001
s. 911 .....	rep. No. 122, 2001
<b>Division 2</b>	

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 911A .....	ad. No. 122, 2001 am. No. 141, 2003; No. 101, 2007; No. 108, 2009
s. 911B.....	ad. No. 122, 2001
s. 911C.....	ad. No. 122, 2001 am. No. 141, 2003
s. 911D .....	ad. No. 122, 2001
s. 912 .....	rep. No. 122, 2001
<b>Division 3</b>	
s. 912A .....	ad. No. 122, 2001 am. No. 103, 2004
s. 912B.....	ad. No. 122, 2001
s. 912C.....	ad. No. 122, 2001 am. No. 141, 2003
s. 912CA.....	ad. No. 141, 2003
s. 912D .....	ad. No. 122, 2001 am. No. 141, 2003; No. 154, 2007; No. 108, 2009
s. 912E.....	ad. No. 122, 2001
s. 912F .....	ad. No. 122, 2001 am. No. 141, 2003
s. 913 .....	rep. No. 122, 2001
<b>Division 4</b>	
<b>Subdivision A</b>	
s. 913A .....	ad. No. 122, 2001
s. 913B.....	ad. No. 122, 2001 am. No. 67, 2012
s. 913C.....	ad. No. 122, 2001 am. No. 135, 2009
s. 914 .....	rep. No. 122, 2001
<b>Subdivision B</b>	
s. 914A .....	ad. No. 122, 2001
s. 915 .....	rep. No. 122, 2001
<b>Subdivision C</b>	

## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
s. 915A .....	ad. No. 122, 2001
s. 915B.....	ad. No. 122, 2001 am. No. 108, 2009
s. 915C.....	ad. No. 122, 2001 am. No. 67, 2012
s. 915D .....	ad. No. 122, 2001
s. 915E.....	ad. No. 122, 2001
s. 915F.....	ad. No. 122, 2001
s. 915G .....	ad. No. 122, 2001
s. 915H .....	ad. No. 122, 2001
s. 915I.....	ad. No. 122, 2001
s. 915J.....	ad. No. 122, 2001
s. 916 .....	rep. No. 122, 2001
<b>Division 5</b>	
s. 916A .....	ad. No. 122, 2001
s. 916B.....	ad. No. 122, 2001
s. 916C.....	ad. No. 122, 2001
s. 916D .....	ad. No. 122, 2001
s. 916E.....	ad. No. 122, 2001
s. 916F .....	ad. No. 122, 2001 am. No. 141, 2003
s. 916G .....	ad. No. 122, 2001
s. 917 .....	rep. No. 122, 2001
<b>Division 6</b>	
s. 917A .....	ad. No. 122, 2001 am. No. 101, 2007
s. 917B.....	ad. No. 122, 2001
s. 917C.....	ad. No. 122, 2001 am. No. 101, 2007
s. 917D .....	ad. No. 122, 2001
s. 917E.....	ad. No. 122, 2001
s. 917F .....	ad. No. 122, 2001

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 918 .....	rep. No. 122, 2001
s. 920 .....	rep. No. 122, 2001
<b>Division 8</b>	
<b>Subdivision A</b>	
s. 920A .....	ad. No. 122, 2001 am. No. 141, 2003; No. 67, 2012
s. 920B.....	ad. No. 122, 2001
s. 920C.....	ad. No. 122, 2001
s. 920D .....	ad. No. 122, 2001
s. 920E.....	ad. No. 122, 2001
s. 920F.....	ad. No. 122, 2001
s. 921 .....	rep. No. 122, 2001
<b>Subdivision B</b>	
s. 921A .....	ad. No. 122, 2001
s. 922 .....	rep. No. 122, 2001
<b>Division 9</b>	
s. 922A .....	ad. No. 122, 2001
s. 922B.....	ad. No. 122, 2001
s. 923 .....	rep. No. 122, 2001
<b>Division 10</b>	
s. 923A .....	ad. No. 122, 2001
s. 923B.....	ad. No. 122, 2001
s. 924 .....	rep. No. 122, 2001
<b>Division 11</b>	
<b>Subdivision A</b>	
s. 924A .....	rs. No. 122, 2001
s. 924B.....	rep. No. 122, 2001
<b>Subdivision B</b>	
s. 925A .....	rs. No. 122, 2001
s. 925B.....	ad. No. 122, 2001
s. 925C.....	ad. No. 122, 2001
s. 925D .....	ad. No. 122, 2001

## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
s. 925E.....	ad. No. 122, 2001
s. 925F.....	ad. No. 122, 2001
s. 925G.....	ad. No. 122, 2001
s. 925H.....	ad. No. 122, 2001
s. 925I.....	ad. No. 122, 2001
s. 926.....	rep. No. 122, 2001
<b>Division 12</b>	
Div. 12 of Part 7.6.....	ad. No. 141, 2003
s. 926A.....	ad. No. 141, 2003 am. No. 154, 2007; No. 5, 2011
s. 926B.....	ad. No. 141, 2003
s. 927.....	rep. No. 122, 2001
s. 927A.....	rep. No. 122, 2001
s. 928.....	rep. No. 122, 2001
ss. 928A, 928B.....	rep. No. 122, 2001
ss. 929, 930.....	rep. No. 122, 2001
ss. 930A–930C.....	rep. No. 122, 2001
ss. 931–940.....	rep. No. 122, 2001
<b>Part 7.7</b>	
<b>Division 1</b>	
s. 940A.....	ad. No. 122, 2001
s. 940B.....	ad. No. 122, 2001
s. 940C.....	ad. No. 122, 2001 am. No. 141, 2003; No. 101, 2007
s. 940D.....	ad. No. 122, 2001
s. 941.....	rep. No. 122, 2001
<b>Division 2</b>	
<b>Subdivision A</b>	
s. 941A.....	ad. No. 122, 2001
s. 941B.....	ad. No. 122, 2001
Subhead. to s. 941C(4).....	am. No. 101, 2007
s. 941C.....	ad. No. 122, 2001

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
	am. No. 141, 2003; No. 101, 2007
s. 941D .....	ad. No. 122, 2001
s. 941E .....	ad. No. 122, 2001
s. 941F .....	ad. No. 122, 2001
<b>Subdivision B</b>	
s. 942A .....	ad. No. 122, 2001
s. 942B .....	ad. No. 122, 2001
	am. No. 141, 2003; No. 101, 2007
s. 942C .....	ad. No. 122, 2001
	am. No. 141, 2003; No. 101, 2007
s. 942D .....	ad. No. 122, 2001
s. 942DA .....	ad. No. 141, 2003
s. 942E .....	ad. No. 122, 2001
s. 943 .....	rep. No. 122, 2001
<b>Subdivision C</b>	
s. 943A .....	ad. No. 122, 2001
s. 943B .....	ad. No. 122, 2001
s. 943C .....	ad. No. 122, 2001
s. 943D .....	ad. No. 122, 2001
s. 943E .....	ad. No. 122, 2001
s. 943F .....	ad. No. 122, 2001
s. 944 .....	rep. No. 122, 2001
<b>Division 3</b>	
<b>Subdivision A</b>	
s. 944A .....	ad. No. 122, 2001
s. 945 .....	rep. No. 122, 2001
Subdiv. B of Div. 3 of..... Part 7.7	rep. No. 68, 2012
ss. 945A, 945B .....	ad. No. 122, 2001
	rep. No. 68, 2012
s. 946 .....	rep. No. 122, 2001
<b>Subdivision C</b>	
s. 946A .....	ad. No. 122, 2001

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## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
	am. No. 101, 2007
s. 946AA .....	ad. No. 101, 2007
	am. No. 45, 2008
Heading to s. 946B .....	am. No. 101, 2007
s. 946B.....	ad. No. 122, 2001
	am. No. 141, 2003; No. 101, 2007
s. 946C.....	ad. No. 122, 2001
s. 947 .....	rep. No. 122, 2001
<b>Subdivision D</b>	
s. 947A .....	ad. No. 122, 2001
s. 947B.....	ad. No. 122, 2001
	am. No. 141, 2003; No. 68, 2012
s. 947C.....	ad. No. 122, 2001
	am. No. 141, 2003; No. 68, 2012
s. 947D .....	ad. No. 122, 2001
	am. No. 141, 2003; No 61, 2013
s. 947E.....	ad. No. 141, 2003
s. 948 .....	rep. No. 122, 2001
<b>Subdivision E</b>	
s. 948A .....	rs. No. 122, 2001
s. 949 .....	rep. No. 122, 2001
<b>Division 4</b>	
s. 949A .....	ad. No. 122, 2001
	am. No. 141, 2003; No. 155, 2012
s. 949B.....	ad. No. 122, 2001
s. 950 .....	rep. No. 122, 2001
s. 950A .....	rep. No. 122, 2001
s. 951 .....	rep. No. 122, 2001
<b>Division 6</b>	
s. 951A .....	ad. No. 122, 2001
s. 951B.....	ad. No. 122, 2001
	am. No. 141, 2003; No. 5, 2011

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
Note to s. 951B(6) .....	ad. No. 141, 2003
s. 951C.....	ad. No. 141, 2003
s. 952 .....	rep. No. 122, 2001
<b>Division 7</b>	
<b>Subdivision A</b>	
s. 952A .....	rs. No. 122, 2001
s. 952B.....	ad. No. 122, 2001 am. No. 141, 2003; No. 101, 2007
s. 952C.....	ad. No. 122, 2001
s. 952D .....	ad. No. 122, 2001
s. 952E.....	ad. No. 122, 2001 am. No. 101, 2007
s. 952F .....	ad. No. 122, 2001 am. No. 101, 2007
s. 952G .....	ad. No. 122, 2001 am. No. 101, 2007
s. 952H .....	ad. No. 122, 2001
s. 952I.....	ad. No. 122, 2001 am. No. 141, 2003
s. 952J.....	ad. No. 122, 2001 am. No. 141, 2003
s. 952K .....	ad. No. 122, 2001
s. 952L.....	ad. No. 122, 2001
s. 952M.....	ad. No. 122, 2001
s. 953 .....	rep. No. 122, 2001
<b>Subdivision B</b>	
s. 953A .....	ad. No. 122, 2001 am. No. 141, 2003; No. 101, 2007
s. 953B.....	ad. No. 122, 2001 am. No. 141, 2003; No. 68, 2012
s. 953C.....	ad. No. 122, 2001
s. 954 .....	rep. No. 122, 2001

## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
ss. 954A–954H.....	rep. No. 122, 2001
ss. 954L–954N.....	rep. No. 122, 2001
ss. 954P–954T.....	rep. No. 122, 2001
ss. 954W–954Z.....	rep. No. 122, 2001
s. 954ZA.....	rep. No. 122, 2001
s. 955.....	rep. No. 122, 2001
s. 955A.....	rep. No. 122, 2001
s. 956.....	rep. No. 122, 2001
s. 957.....	rep. No. 122, 2001
s. 958.....	rep. No. 122, 2001
s. 959.....	rep. No. 122, 2001
<b>Part 7.7A</b>	
Part 7.7A.....	ad. No. 67, 2012
<b>Division 1</b>	
s. 960.....	rep. No. 122, 2001 ad. No. 67, 2012 am. No. 68, 2012
s. 960A.....	ad. No. 67, 2012
s. 960B.....	ad. No. 68, 2012
<b>Division 2</b>	
Div. 2 of Part 7.7A.....	ad. No. 68, 2012
<b>Subdivision A</b>	
s. 961.....	rep. No. 122, 2001 ad. No. 68, 2012
s. 961A.....	ad. No. 68, 2012
<b>Subdivision B</b>	
s. 961B.....	ad. No. 68, 2012
s. 961C.....	rep. No. 122, 2001 ad. No. 68, 2012
s. 961D.....	rep. No. 122, 2001 ad. No. 68, 2012
s. 961E.....	rep. No. 122, 2001

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### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
	ad. No. 68, 2012
s. 961F .....	rep. No. 122, 2001
	ad. No. 68, 2012
Subdivision C	
s. 961G .....	rep. No. 122, 2001
	ad. No. 68, 2012
Subdivision D	
s. 961H .....	ad. No. 68, 2012
Subdivision E	
s. 961J .....	ad. No. 68, 2012
Subdivision F	
s. 961K .....	ad. No. 68, 2012
s. 961L .....	ad. No. 68, 2012
s. 961M .....	ad. No. 68, 2012
s. 961N .....	ad. No. 68, 2012
s. 961P .....	ad. No. 68, 2012
Subdivision G	
s. 961Q .....	ad. No. 68, 2012
<b>Division 3</b>	
<b>Subdivision A</b>	
s. 962 .....	rep. No. 122, 2001
	ad. No. 67, 2012
s. 962A .....	ad. No. 67, 2012
s. 962B .....	ad. No. 67, 2012
s. 962C .....	ad. No. 67, 2012
s. 962CA .....	ad. No. 67, 2012
<b>Subdivision B</b>	
s. 962D .....	ad. No. 67, 2012
s. 962E .....	ad. No. 67, 2012
s. 962F .....	ad. No. 67, 2012
s. 962G .....	ad. No. 67, 2012
s. 962H .....	ad. No. 67, 2012

## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
s. 962J.....	ad. No. 67, 2012
s. 962K.....	ad. No. 67, 2012
s. 962L.....	ad. No. 67, 2012
s. 962M.....	ad. No. 67, 2012
s. 962N.....	ad. No. 67, 2012
s. 962P.....	ad. No. 67, 2012
s. 962Q.....	ad. No. 67, 2012
<b>Subdivision C</b>	
s. 962R.....	ad. No. 67, 2012
s. 962S.....	ad. No. 67, 2012
<b>Division 4</b>	
Div. 4 of Part 7.7A.....	ad. No. 68, 2012
<b>Subdivision A</b>	
s. 963.....	rep. No. 122, 2001 ad. No. 68, 2012
<b>Subdivision B</b>	
s. 963A.....	ad. No. 68, 2012
s. 963B.....	ad. No. 68, 2012
s. 963C.....	ad. No. 68, 2012
s. 963D.....	ad. No. 68, 2012
<b>Subdivision C</b>	
s. 963E.....	ad. No. 68, 2012
s. 963F.....	ad. No. 68, 2012
s. 963G.....	ad. No. 68, 2012
s. 963H.....	ad. No. 68, 2012
s. 963J.....	ad. No. 68, 2012
s. 963K.....	ad. No. 68, 2012
s. 963L.....	ad. No. 68, 2012
<b>Division 5</b>	
Div. 5 of Part 7.7A.....	ad. No. 68, 2012
<b>Subdivision A</b>	
s. 964.....	rep. No. 122, 2001

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
	ad. No. 68, 2012
	am No 61, 2013
s. 964A .....	ad. No. 68, 2012
<b>Subdivision B</b>	
s. 964B.....	ad. No. 68, 2012
s. 964C.....	ad. No. 68, 2012
s. 964D .....	ad. No. 68, 2012
s. 964E.....	ad. No. 68, 2012
s. 964F.....	ad. No. 68, 2012
s. 964G .....	ad. No. 68, 2012
s. 964H .....	ad. No. 68, 2012
<b>Division 6</b>	
s. 965 .....	rep. No. 122, 2001
	ad. No. 67, 2012
	am No 68, 2012
<b>Division 7</b>	
s. 966 .....	rep. No. 122, 2001
	ad. No. 67, 2012
s. 967 .....	rep. No. 122, 2001
	ad. No. 67, 2012
s. 968 .....	rep. No. 122, 2001
	ad. No. 67, 2012
	am. No. 68, 2012
s. 969 .....	rep. No. 122, 2001
s. 970 .....	rep. No. 122, 2001
ss. 970A, 970B .....	rep. No. 122, 2001
ss. 971, 972.....	rep. No. 122, 2001
s. 972A .....	rep. No. 122, 2001
ss. 973–980.....	rep. No. 122, 2001
<b>Part 7.8</b>	
<b>Division 1</b>	
s. 980A .....	ad. No. 122, 2001

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## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
s. 980B.....	ad. No. 122, 2001
s. 981 .....	rep. No. 122, 2001
<b>Division 2</b>	
<b>Subdivision A</b>	
s. 981A .....	ad. No. 122, 2001 am. No. 108, 2009
s. 981B.....	ad. No. 122, 2001 am. No. 141, 2003
s. 981C.....	ad. No. 122, 2001
s. 981D .....	ad. No. 122, 2001
s. 981E.....	ad. No. 122, 2001 am. No. 96, 2010
s. 981F.....	ad. No. 122, 2001
s. 981G .....	ad. No. 122, 2001
s. 981H .....	ad. No. 122, 2001 am. No. 141, 2003
s. 982 .....	rep. No. 122, 2001
<b>Subdivision B</b>	
s. 982A .....	ad. No. 122, 2001
s. 982B.....	ad. No. 122, 2001
s. 982C.....	ad. No. 122, 2001
s. 982D .....	ad. No. 122, 2001
s. 983 .....	rep. No. 122, 2001
<b>Subdivision C</b>	
s. 983A .....	rs. No. 122, 2001
s. 983B.....	ad. No. 122, 2001
s. 983C.....	ad. No. 122, 2001
s. 983D .....	ad. No. 122, 2001
s. 983E.....	ad. No. 122, 2001
s. 984 .....	rep. No. 122, 2001
<b>Division 3</b>	
s. 984A .....	ad. No. 122, 2001

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### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 984B.....	ad. No. 122, 2001
s. 985.....	rep. No. 122, 2001
<b>Division 4</b>	
s. 985A.....	ad. No. 122, 2001 am. No. 75, 2009
s. 985B.....	ad. No. 122, 2001
s. 985C.....	ad. No. 122, 2001
s. 985D.....	ad. No. 149, 2007
<b>Division 4A</b>	
Div. 4A of Part 7.8.....	ad. No. 108, 2009
<b>Subdivision A</b>	
s. 985EA.....	ad. No. 108, 2009
s. 985E.....	ad. No. 108, 2009
s. 985F.....	ad. No. 108, 2009
s. 985G.....	ad. No. 108, 2009
s. 985H.....	ad. No. 108, 2009
s. 985J.....	ad. No. 108, 2009
s. 985K.....	ad. No. 108, 2009
<b>Subdivision B</b>	
s. 985L.....	ad. No. 108, 2009
s. 985M.....	ad. No. 108, 2009
s. 986.....	rep. No. 122, 2001
<b>Division 5</b>	
s. 986A.....	ad. No. 122, 2001
s. 986B.....	ad. No. 122, 2001
s. 987.....	rep. No. 122, 2001
<b>Division 6</b>	
<b>Subdivision A</b>	
s. 987A.....	ad. No. 122, 2001
<b>Subdivision B</b>	
s. 988A.....	ad. No. 122, 2001
s. 988B.....	ad. No. 122, 2001

## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
s. 988C.....	ad. No. 122, 2001
s. 988D.....	ad. No. 122, 2001
s. 988E.....	ad. No. 122, 2001
s. 988F.....	ad. No. 122, 2001
s. 988G.....	ad. No. 122, 2001
<b>Subdivision C</b>	
s. 989A.....	ad. No. 122, 2001
s. 989B.....	ad. No. 122, 2001
s. 989C.....	ad. No. 122, 2001
s. 989CA.....	ad. No. 103, 2004
s. 989D.....	ad. No. 122, 2001
<b>Subdivision D</b>	
s. 990A.....	ad. No. 122, 2001 rs. No. 101, 2007
s. 990B.....	ad. No. 122, 2001 am. No. 101, 2007
s. 990C.....	ad. No. 122, 2001
s. 990D.....	ad. No. 122, 2001
s. 990E.....	ad. No. 122, 2001
s. 990F.....	ad. No. 122, 2001
s. 990G.....	ad. No. 122, 2001
s. 990H.....	ad. No. 122, 2001
s. 990I.....	ad. No. 122, 2001 am. No. 103, 2004; No. 101, 2007
s. 990J.....	ad. No. 122, 2001
s. 990K.....	ad. No. 122, 2001 am. No. 103, 2004
s. 990L.....	ad. No. 122, 2001 rs. No. 103, 2004
<b>Division 7</b>	
s. 991A.....	ad. No. 122, 2001
s. 991B.....	ad. No. 122, 2001

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 991C.....	ad. No. 122, 2001
s. 991D.....	ad. No. 122, 2001
s. 991E.....	ad. No. 122, 2001
s. 991F.....	ad. No. 122, 2001
<b>Division 8</b>	
s. 992A.....	ad. No. 122, 2001 am. No. 29, 2002; No. 141, 2003; No. 101, 2007
s. 992AA.....	ad. No. 122, 2001 am. No. 141, 2003; No. 101, 2007
s. 992B.....	ad. No. 122, 2001 am. No. 141, 2003; No. 5, 2011
Note to s. 992B(6).....	ad. No. 141, 2003
s. 992C.....	ad. No. 141, 2003
<b>Division 9</b>	
s. 993A.....	ad. No. 122, 2001
s. 993B.....	ad. No. 122, 2001
s. 993C.....	ad. No. 122, 2001
s. 993D.....	ad. No. 122, 2001
s. 995.....	rep. No. 122, 2001
s. 995A.....	rep. No. 122, 2001
ss. 997–1001.....	rep. No. 122, 2001
ss. 1001A–1001D.....	rep. No. 122, 2001
s. 1002.....	rep. No. 122, 2001
ss. 1002A–1002H.....	rep. No. 122, 2001
ss. 1002J–1002N.....	rep. No. 122, 2001
ss. 1002P–1002U.....	rep. No. 122, 2001
s. 1005.....	rep. No. 122, 2001
<b>Part 7.9</b>	
Heading to Part 7.9 of..... Chapt. 7	rs. No. 141, 2003
<b>Division 1</b>	
s. 1010A.....	ad. No. 122, 2001 am. No. 141, 2003; No. 146, 2008; No. 155, 2012

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## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
s. 1010B.....	ad. No. 122, 2001 am. No. 141, 2003
s. 1010BA.....	ad. No. 101, 2007
s. 1010C.....	ad. No. 122, 2001
s. 1010D .....	ad. No. 122, 2001
<b>Division 2</b>	
<b>Subdivision A</b>	
s. 1011A .....	ad. No. 122, 2001
s. 1011B.....	ad. No. 122, 2001 am. No. 101, 2007
s. 1011C.....	ad. No. 122, 2001
<b>Subdivision B</b>	
s. 1012A .....	ad. No. 122, 2001 am. No. 103, 2004; No. 101, 2007
s. 1012B.....	ad. No. 122, 2001 am. No. 101, 2007
s. 1012C.....	ad. No. 122, 2001 am. No. 103, 2004
Heading to s. 1012D(10) .....	ad. No. 141, 2003
s. 1012D .....	ad. No. 122, 2001 am. No. 141, 2003; No. 103, 2004
s. 1012DAA.....	ad. No. 101, 2007
s. 1012DA.....	ad. No. 103, 2004 am. No. 101, 2007
s. 1012E.....	ad. No. 122, 2001
s. 1012F.....	ad. No. 122, 2001
s. 1012G .....	ad. No. 122, 2001 am. No. 141, 2003
s. 1012H .....	ad. No. 122, 2001
s. 1012I.....	ad. No. 122, 2001
s. 1012IA .....	ad. No. 122, 2001 am. No. 141, 2003

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 1012J.....	ad. No. 122, 2001
s. 1012K.....	ad. No. 122, 2001
s. 1013.....	rep. No. 122, 2001
<b>Subdivision C</b>	
s. 1013A.....	ad. No. 122, 2001
s. 1013B.....	ad. No. 122, 2001
s. 1013C.....	ad. No. 122, 2001
s. 1013D.....	ad. No. 122, 2001 am. No. 141, 2003; No. 103, 2004
s. 1013DA.....	ad. No. 122, 2001
s. 1013E.....	ad. No. 122, 2001 am. No. 103, 2004
s. 1013F.....	ad. No. 122, 2001 am. No. 141, 2003; No. 103, 2004
s. 1013FA.....	ad. No. 103, 2004 am. No. 101, 2007
s. 1013G.....	ad. No. 122, 2001
s. 1013H.....	ad. No. 122, 2001
s. 1013I.....	ad. No. 122, 2001
s. 1013J.....	ad. No. 122, 2001
s. 1013K.....	ad. No. 122, 2001
s. 1013L.....	ad. No. 122, 2001
s. 1013M.....	ad. No. 141, 2003
s. 1014.....	rep. No. 122, 2001
<b>Subdivision D</b>	
s. 1014A.....	ad. No. 122, 2001
Note to s. 1014A.....	ad. No. 101, 2007
s. 1014B.....	ad. No. 122, 2001
s. 1014C.....	ad. No. 122, 2001
s. 1014D.....	ad. No. 122, 2001
s. 1014E.....	ad. No. 122, 2001
s. 1014F.....	ad. No. 122, 2001

## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
<b>Subdivision DA</b>	
Subdiv. DA of Div. 2 ..... of Part 7.9	ad. No. 101, 2007
s. 1014G .....	ad. No. 101, 2007
s. 1014H .....	ad. No. 101, 2007
s. 1014J .....	ad. No. 101, 2007
s. 1014K .....	ad. No. 101, 2007
s. 1014L .....	ad. No. 101, 2007
s. 1015 .....	rep. No. 122, 2001
<b>Subdivision E</b>	
s. 1015A .....	ad. No. 122, 2001
s. 1015B .....	ad. No. 122, 2001
s. 1015C .....	ad. No. 122, 2001 am. No. 141, 2003
s. 1015D .....	ad. No. 122, 2001 am. No. 141, 2003; No. 101, 2007
Note 3 to s. 1015D(2) .....	rep. No. 101, 2007
s. 1015E .....	ad. No. 122, 2001
<b>Subdivision F</b>	
s. 1016A .....	ad. No. 122, 2001 am. No. 141, 2003; No. 45, 2008; No. 108, 2009
Note to s. 1016A(2) .....	rep. No. 141, 2003
Note 1 to s. 1016A(2) .....	ad. No. 141, 2003
Note 2 to s. 1016A(2) .....	ad. No. 141, 2003
s. 1016B .....	ad. No. 122, 2001 am. No. 141, 2003
Note to s. 1016B(1) .....	rep. No. 141, 2003
Note 1 to s. 1016B(1) .....	ad. No. 141, 2003
Note 2 to s. 1016B(2) .....	ad. No. 141, 2003
s. 1016C .....	ad. No. 122, 2001 am. No. 141, 2003
Note 1A to s. 1016C .....	ad. No. 141, 2003
s. 1016D .....	ad. No. 122, 2001

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### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
	am. No. 141, 2003; No. 101, 2007
Note 1A to s. 1016D(1) .....	ad. No. 141, 2003
Note to s. 1016D(2) .....	rep. No. 141, 2003
Note 1 to s. 1016D(2) .....	ad. No. 141, 2003
Note 2 to s. 1016D(2) .....	ad. No. 141, 2003
s. 1016E.....	ad. No. 122, 2001
	am. No. 141, 2003; No. 101, 2007
Note to s. 1016E(2) .....	rep. No. 141, 2003
Note 1 to s. 1016E(2) .....	ad. No. 141, 2003
Note 2 to s. 1016E(2) .....	ad. No. 141, 2003
Note 3 to s. 1016E(2) .....	ad. No. 141, 2003
Note 4 to s. 1016E(2) .....	ad. No. 141, 2003
s. 1016F.....	ad. No. 122, 2001
<b>Division 3</b>	
s. 1017A .....	ad. No. 122, 2001
s. 1017B.....	ad. No. 122, 2001
	am. No. 141, 2003; No. 162, 2012; No 61, 2013
s 1017BA.....	ad No 171, 2012
	am No 61, 2013
s 1017BB.....	ad No 171, 2012
s 1017BC.....	ad No 171, 2012
s 1017BD.....	ad No 171, 2012
s 1017BE.....	ad No 171, 2012
s. 1017C.....	ad. No. 122, 2001
	am. No. 141, 2003
s. 1017D .....	ad. No. 122, 2001
	am. No. 141, 2003; No. 45, 2008; No. 108, 2009
s. 1017DA.....	ad. No. 122, 2001
s. 1017E.....	ad. No. 122, 2001
	am. No. 141, 2003
s. 1017F.....	ad. No. 122, 2001
s. 1017G .....	ad. No. 122, 2001

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## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
<b>Division 4</b>	
s. 1018A .....	ad. No. 122, 2001 am. No. 5, 2011
Note to s. 1018A(2)	
Renumbered Note 1 .....	No. 85, 2007
Note 2 to s. 1018A(2) .....	ad. No. 85, 2007
Note to s. 1018A(3)	
Renumbered Note 1 .....	No. 85, 2007
Note 2 to s. 1018A(3) .....	ad. No. 85, 2007
s. 1018B.....	ad. No. 122, 2001
<b>Division 5</b>	
s. 1019A .....	ad. No. 122, 2001 am. No. 45, 2008
s. 1019B.....	ad. No. 122, 2001
<b>Division 5A</b>	
Div. 5A of Part 7.9 .....	ad. No. 141, 2003
s. 1019C.....	ad. No. 141, 2003
s. 1019D .....	ad. No. 141, 2003
s. 1019E.....	ad. No. 141, 2003
s. 1019F.....	ad. No. 141, 2003
s. 1019G .....	ad. No. 141, 2003 am. No. 131, 2010
s. 1019H .....	ad. No. 141, 2003
s. 1019I.....	ad. No. 141, 2003
s. 1019J.....	ad. No. 141, 2003
s. 1019K .....	ad. No. 141, 2003 am. No. 131, 2010
<b>Division 5B</b>	
Div. 5B of Part 7.9.....	ad. No. 146, 2008
s. 1020AA.....	ad. No. 146, 2008
s. 1020AB.....	ad. No. 146, 2008
s. 1020AC.....	ad. No. 146, 2008
s. 1020AD.....	ad. No. 146, 2008

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### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 1020AE.....	ad. No. 146, 2008
s. 1020AF.....	ad. No. 146, 2008
<b>Division 5C</b>	
Div. 5C of Part 7.9.....	ad. No. 155, 2012
s. 1020AG.....	ad. No. 155, 2012
s. 1020AH.....	ad. No. 155, 2012
s. 1020AI.....	ad. No. 155, 2012
s. 1020AJ.....	ad. No. 155, 2012
s. 1020AK.....	ad. No. 155, 2012
s. 1020AL.....	ad. No. 155, 2012
<b>Division 6</b>	
s. 1020A.....	ad. No. 122, 2001
Heading to s. 1020B.....	rs. No. 146, 2008
s. 1020B.....	ad. No. 122, 2001 am. No. 146, 2008; No. 96, 2010
s. 1020C.....	ad. No. 122, 2001 rep. No. 146, 2008
s. 1020D.....	ad. No. 122, 2001
s. 1020E.....	ad. No. 122, 2001 am. No. 141, 2003; No 171, 2012
s. 1020F.....	ad. No. 122, 2001 am. No. 141, 2003; No. 146, 2008; No. 5, 2011
Note to s. 1020F(7).....	ad. No. 141, 2003
s. 1020G.....	ad. No. 122, 2001 am. No. 141, 2003
<b>Division 7</b>	
<b>Subdivision A</b>	
s. 1021A.....	ad. No. 122, 2001 am. No. 141, 2003
s. 1021B.....	ad. No. 122, 2001 am. No. 141, 2003
s. 1021C.....	ad. No. 122, 2001

## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
	am. No. 141, 2003; No. 103, 2004; No. 101, 2007
Note to s. 1021C(1) .....	am. No. 103, 2004; No. 101, 2007
Note to s. 1021C(3) .....	am. No. 103, 2004; No. 101, 2007
s. 1021D .....	ad. No. 122, 2001
	am. No. 141, 2003
Note to s. 1021D(1) .....	am. No. 103, 2004; No. 101, 2007
s. 1021E.....	ad. No. 122, 2001
	am. No. 141, 2003
Note to s. 1021E(1) .....	am. No. 103, 2004; No. 101, 2007
s. 1021F.....	ad. No. 122, 2001
	am. No. 141, 2003
Note to s. 1021F(1) .....	am. No. 103, 2004; No. 101, 2007
s. 1021FA .....	ad. No. 141, 2003
s. 1021FB .....	ad. No. 141, 2003
s. 1021G .....	ad. No. 122, 2001
	am. No. 141, 2003
s. 1021H .....	ad. No. 122, 2001
	am. No. 141, 2003; No. 101, 2007
Note to s. 1021H(1) .....	am. No. 103, 2004; No. 101, 2007
s. 1021I.....	ad. No. 122, 2001
	am. No. 141, 2003
Note to s. 1021I(1) .....	am. No. 103, 2004; No. 101, 2007
s. 1021J.....	ad. No. 122, 2001
	am. No. 141, 2003
s. 1021K .....	ad. No. 122, 2001
s. 1021L.....	ad. No. 122, 2001
s. 1021M.....	ad. No. 122, 2001
s. 1021N .....	ad. No. 122, 2001
s 1021NA.....	ad No 171, 2012
s 1021NB.....	ad No 171, 2012
s 1021NC.....	ad No 171, 2012
s. 1021O .....	ad. No. 122, 2001

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### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 1021P.....	ad. No. 141, 2003 am. No. 131, 2010
<b>Subdivision B</b>	
s. 1022A.....	ad. No. 122, 2001 am. No. 141, 2003
s. 1022B.....	ad. No. 122, 2001 am. No. 141, 2003; No 171, 2012
s. 1022C.....	ad. No. 122, 2001
<b>Part 7.10</b>	
<b>Division 1</b>	
s. 1040A.....	ad. No. 122, 2001
<b>Division 2</b>	
s. 1041A.....	ad. No. 122, 2001
s. 1041B.....	ad. No. 122, 2001 am. No. 131, 2010
s. 1041C.....	ad. No. 122, 2001
s. 1041D.....	ad. No. 122, 2001
s. 1041E.....	ad. No. 122, 2001
s. 1041F.....	ad. No. 122, 2001
s. 1041G.....	ad. No. 122, 2001
s. 1041H.....	ad. No. 122, 2001 am No 171, 2012
Note 2 to s. 1041H(1).....	am. No. 118, 2004
s. 1041I.....	ad. No. 122, 2001 am. Nos. 103 and 118, 2004
s. 1041J.....	ad. No. 122, 2001
s. 1041K.....	ad. No. 122, 2001 am No 171, 2012
<b>Division 2A</b>	
Div. 2A of Part 7.10.....	ad. No. 103, 2004
s. 1041L.....	ad. No. 103, 2004
s. 1041M.....	ad. No. 103, 2004

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<b>Provision affected</b>	<b>How affected</b>
s. 1041N .....	ad. No. 103, 2004
s. 1041O .....	ad. No. 103, 2004
s. 1041P .....	ad. No. 103, 2004
s. 1041Q .....	ad. No. 103, 2004
s. 1041R .....	ad. No. 103, 2004
s. 1041S .....	ad. No. 103, 2004
<b>Division 3</b>	
<b>Subdivision A</b>	
s. 1042A .....	ad. No. 122, 2001 am. No. 29, 2002
s. 1042B .....	ad. No. 122, 2001
s. 1042C .....	ad. No. 122, 2001
s. 1042D .....	ad. No. 122, 2001
s. 1042E .....	ad. No. 122, 2001 am. No. 26, 2010
s. 1042F .....	ad. No. 122, 2001 am. No. 4, 2010
s. 1042G .....	ad. No. 122, 2001
s. 1042H .....	ad. No. 122, 2001
<b>Subdivision B</b>	
s. 1043A .....	ad. No. 122, 2001
s. 1043B .....	ad. No. 122, 2001
s. 1043C .....	ad. No. 122, 2001
s. 1043D .....	ad. No. 122, 2001
s. 1043E .....	ad. No. 122, 2001
s. 1043F .....	ad. No. 122, 2001 am. No. 103, 2004
s. 1043G .....	ad. No. 122, 2001
s. 1043H .....	ad. No. 122, 2001 am. No. 29, 2002
s. 1043I .....	ad. No. 122, 2001 am. No. 29, 2002; No. 103, 2004

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 1043J.....	ad. No. 122, 2001 am. No. 29, 2002 (as am. by No. 100, 2005); No. 103, 2004
s. 1043K.....	ad. No. 122, 2001
s. 1043L.....	ad. No. 122, 2001
s. 1043M.....	ad. No. 122, 2001
s. 1043N.....	ad. No. 122, 2001
s. 1043O.....	ad. No. 122, 2001
<b>Division 4</b>	
Heading to Div. 4 of Part 7.10.....	rs. No. 118, 2004
s. 1044A.....	ad. No. 122, 2001 am. No. 103, 2004
s. 1044B.....	ad. No. 118, 2004
<b>Division 5</b>	
Div. 5 of Part 7.10.....	ad. No. 141, 2003
s. 1045A.....	ad. No. 141, 2003
<b>Part 7.11</b>	
<b>Division 1</b>	
s. 1070A.....	ad. No. 122, 2001
s. 1070B.....	ad. No. 122, 2001
s. 1070C.....	ad. No. 122, 2001
s. 1070D.....	ad. No. 122, 2001
<b>Division 2</b>	
<b>Subdivision A</b>	
s. 1071A.....	ad. No. 122, 2001
s. 1071B.....	ad. No. 122, 2001
s. 1071C.....	ad. No. 122, 2001
s. 1071D.....	ad. No. 122, 2001
s. 1071E.....	ad. No. 122, 2001
s. 1071F.....	ad. No. 122, 2001
s. 1071G.....	ad. No. 122, 2001 am. No. 103, 2004
s. 1071H.....	ad. No. 122, 2001

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## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
	am. No. 103, 2004
<b>Subdivision B</b>	
s. 1072A .....	ad. No. 122, 2001
s. 1072B.....	ad. No. 122, 2001
s. 1072C.....	ad. No. 122, 2001
s. 1072D .....	ad. No. 122, 2001
s. 1072E.....	ad. No. 122, 2001
s. 1072F.....	ad. No. 122, 2001
s. 1072G .....	ad. No. 122, 2001
s. 1072H .....	ad. No. 122, 2001
<b>Division 3</b>	
s. 1073A .....	ad. No. 122, 2001
	am. No. 155, 2012
s. 1073B.....	ad. No. 122, 2001
s. 1073C.....	ad. No. 122, 2001
s. 1073D .....	ad. No. 122, 2001
s. 1073E.....	ad. No. 122, 2001
	am. No. 5, 2011
Note to s. 1073E(1) .....	am. No. 155, 2012
s. 1073F.....	ad. No. 122, 2001
<b>Division 4</b>	
s. 1074A .....	ad. No. 122, 2001
s. 1074B.....	ad. No. 122, 2001
s. 1074C.....	ad. No. 122, 2001
s. 1074D .....	ad. No. 122, 2001
s. 1074E.....	ad. No. 122, 2001
s. 1074F.....	ad. No. 122, 2001
s. 1074G .....	ad. No. 122, 2001
<b>Division 5</b>	
s. 1075A .....	ad. No. 122, 2001
	am. No. 5, 2011
Note to s. 1075A(7) .....	ad. No. 141, 2003

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
ss. 1085–1087.....	rep. No. 122, 2001
ss. 1089–1091.....	rep. No. 122, 2001
ss. 1091AA, 1091AB.....	rep. No. 122, 2001
ss. 1091A–1091E.....	rep. No. 122, 2001
ss. 1092–1096.....	rep. No. 122, 2001
s. 1096A.....	rep. No. 122, 2001
s. 1097.....	rep. No. 122, 2001
ss. 1097A–1097D.....	rep. No. 122, 2001
ss. 1098, 1099.....	rep. No. 122, 2001
s. 1099A.....	rep. No. 122, 2001
s. 1100.....	rep. No. 122, 2001
<b>Part 7.12</b>	
<b>Division 1</b>	
s. 1100A.....	ad. No. 122, 2001 am. No. 26, 2010
s. 1100B.....	ad. No. 122, 2001
s. 1100C.....	ad. No. 122, 2001 am. No. 26, 2010
s. 1100D.....	ad. No. 122, 2001
s. 1101.....	rep. No. 122, 2001
<b>Division 2</b>	
s. 1101A.....	ad. No. 122, 2001
s. 1101B.....	ad. No. 122, 2001 am. No. 141, 2003; No. 26, 2010; No. 178, 2012
s. 1101C.....	ad. No. 122, 2001
s. 1101D.....	ad. No. 122, 2001
s. 1101E.....	ad. No. 122, 2001
s. 1101F.....	ad. No. 122, 2001
s. 1101G.....	ad. No. 122, 2001
s. 1101GA.....	ad. No. 122, 2001
s. 1101H.....	ad. No. 122, 2001
s. 1101I.....	ad. No. 122, 2001

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## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
s. 1101J.....	ad. No. 122, 2001
ss. 1102–1109.....	rep. No. 122, 2001
ss. 1109A–1109G.....	rep. No. 122, 2001
ss. 1109J–1109N.....	rep. No. 122, 2001
s. 1109P.....	rep. No. 122, 2001
ss. 1110–1112.....	rep. No. 122, 2001
ss. 1112A–1112D.....	rep. No. 122, 2001
s. 1113.....	rep. No. 122, 2001
s. 1113A.....	rep. No. 122, 2001
ss. 1114–1119.....	rep. No. 122, 2001
s. 1119A.....	ad. No. 146, 2001 rep. No. 122, 2001
<b>Chapter 8</b>	
Chapt. 8.....	rep. No. 122, 2001 ad. No. 85, 2007
ss. 1120–1123.....	rep. No. 122, 2001
ss. 1126–1128.....	rep. No. 122, 2001
ss. 1131–1141.....	rep. No. 122, 2001
s. 1141A.....	rep. No. 122, 2001
ss. 1142–1144.....	rep. No. 122, 2001
s. 1144A.....	rep. No. 122, 2001
s. 1145.....	rep. No. 122, 2001
s. 1145A.....	rep. No. 122, 2001
ss. 1147–1161.....	rep. No. 122, 2001
ss. 1164, 1165.....	rep. No. 122, 2001
s. 1165A.....	rep. No. 122, 2001
ss. 1166–1178.....	rep. No. 122, 2001
ss. 1180–1188.....	rep. No. 122, 2001
s. 1189A.....	rep. No. 122, 2001
ss. 1190–1192.....	rep. No. 122, 2001
s. 1192A.....	rep. No. 122, 2001
ss. 1193–1199.....	rep. No. 122, 2001

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 1199A .....	rep. No. 122, 2001
s. 1200 .....	rep. No. 122, 2001
<b>Part 8.1</b>	
s. 1200A .....	ad. No. 85, 2007
<b>Part 8.2</b>	
<b>Division 1</b>	
s. 1200B.....	ad. No. 85, 2007
s. 1200C.....	ad. No. 85, 2007
s. 1200D .....	ad. No. 85, 2007
s. 1200E.....	ad. No. 85, 2007
<b>Division 2</b>	
s. 1200F.....	ad. No. 85, 2007
	am. No. 146, 2008
<b>Division 3</b>	
s. 1200G .....	ad. No. 85, 2007
s. 1200H .....	ad. No. 85, 2007
s. 1200J.....	ad. No. 85, 2007
<b>Division 4</b>	
s. 1200K .....	ad. No. 85, 2007
s. 1200L.....	ad. No. 85, 2007
s. 1200M.....	ad. No. 85, 2007
<b>Division 5</b>	
s. 1200N .....	ad. No. 85, 2007
s. 1200P.....	ad. No. 85, 2007
s. 1200Q .....	ad. No. 85, 2007
<b>Division 6</b>	
s. 1200R.....	ad. No. 85, 2007
<b>Part 8.3</b>	
s. 1200S.....	ad. No. 85, 2007
s. 1200T.....	ad. No. 85, 2007
s. 1200U .....	ad. No. 85, 2007
ss. 1201, 1202.....	rep. No. 122, 2001

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## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
ss. 1204, 1205 .....	rep. No. 122, 2001
s. 1205A .....	rep. No. 122, 2001
ss. 1206–1273 .....	rep. No. 122, 2001
s. 1273A .....	ad. No. 146, 2001
	rep. No. 122, 2001
<b>Chapter 9</b>	
<b>Part 9.1</b>	
s. 1274 .....	am. Nos. 117 and 122, 2001; Nos. 24 and 141, 2003; No. 103, 2004; Nos. 85 and 154, 2007
Note to s. 1274(5) .....	ad. No. 122, 2001
s. 1274AA .....	rs. No. 103, 2004
	am. No. 131, 2006; No. 9, 2009; No. 44, 2010
<b>Part 9.2</b>	
<b>Division 2</b>	
s. 1279 .....	am. No. 103, 2004
s. 1280 .....	am. No. 116, 2003; No. 103, 2004
s. 1280A .....	ad. No. 103, 2004
s. 1281 .....	am. No. 103, 2004
s. 1282 .....	am. No. 116, 2003; No. 132, 2007
s. 1284 .....	rs. No. 132, 2007
s. 1287A .....	ad. No. 103, 2004
Heading to s. 1288 .....	am. No. 103, 2004; No. 132, 2007
s. 1288 .....	am. No. 103, 2004; No. 132, 2007
s. 1289 .....	rs. No. 103, 2004
	am. No. 1, 2007
<b>Division 2A</b>	
Div. 2A of Part 9.2 .....	ad. No. 103, 2004
s. 1289A .....	ad. No. 103, 2004
<b>Division 3</b>	
s. 1290A .....	ad. No. 132, 2007
s. 1292 .....	am. No. 119, 2001; No. 103, 2004; No. 105, 2008
s. 1294 .....	am. No. 119, 2001
s. 1294A .....	ad. No. 132, 2007

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 1296 .....	am. No. 103, 2004; No. 132, 2007; No. 5, 2011
s. 1297 .....	am. No. 132, 2007
s. 1298 .....	am. No. 103, 2004
s. 1298A .....	ad. No. 132, 2007
<b>Part 9.2A</b>	
Part 9.2A .....	ad. No. 103, 2004
<b>Division 1</b>	
s. 1299A .....	ad. No. 103, 2004
s. 1299B .....	ad. No. 103, 2004
s. 1299C .....	ad. No. 103, 2004
s. 1299D .....	ad. No. 103, 2004
s. 1299E .....	ad. No. 103, 2004
s. 1299F .....	ad. No. 103, 2004
s. 1299G .....	ad. No. 103, 2004
<b>Division 2</b>	
s. 1299H .....	ad. No. 103, 2004
s. 1299I .....	ad. No. 103, 2004
s. 1299J .....	ad. No. 103, 2004
s. 1299K .....	ad. No. 103, 2004
s. 1299L .....	ad. No. 103, 2004
s. 1299M .....	ad. No. 103, 2004
<b>Part 9.3</b>	
s. 1300 .....	am. No. 117, 2001
s. 1302 .....	am. No. 117, 2001; No. 103, 2004 rep. No. 96, 2010
s. 1306 .....	am. No. 116, 2003
s. 1307 .....	am. No. 117, 2001; No. 103, 2004
Note to s. 1307(3) .....	am. No. 117, 2001
<b>Part 9.4</b>	
<b>Division 1A</b>	
Div. 1A of Part 9.4 .....	ad. No. 117, 2001
s. 1308A .....	ad. No. 117, 2001

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## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
<b>Division 1</b>	
s. 1308 .....	am. Nos. 117 and 122, 2001; No. 141, 2003; No. 103, 2004; No. 101, 2007
s. 1309 .....	am. No. 122, 2001; No. 103, 2004; No. 126, 2006; No. 101, 2007
<b>Division 2</b>	
s. 1311 .....	am. Nos. 117 and 122, 2001; No. 24, 2003; No. 85, 2007; No. 108, 2009
Note to s. 1311(1) .....	ad. No. 117, 2001
s. 1312 .....	am. No. 131, 2010
s. 1314 .....	am. No. 103, 2004
<b>Part 9.4AAA</b>	
Part 9.4AAA .....	ad. No. 103, 2004
s. 1317AA .....	ad. No. 103, 2004
s. 1317AB .....	ad. No. 103, 2004
s. 1317AC .....	ad. No. 103, 2004
s. 1317AD .....	ad. No. 103, 2004
s. 1317AE .....	ad. No. 103, 2004
<b>Part 9.4A</b>	
s. 1317B .....	am. No. 103, 2004
s. 1317C .....	am. No. 122, 2001; No. 103, 2004; No. 26, 2010; Nos. 48, 118 and 178, 2012
<b>Part 9.4AA</b>	
Part 9.4AA .....	ad. No. 103, 2004
s. 1317DAA .....	ad. No. 103, 2004
s. 1317DAB .....	ad. No. 103, 2004
s. 1317DAC .....	ad. No. 103, 2004
s. 1317DAD .....	ad. No. 103, 2004
s. 1317DAE .....	ad. No. 103, 2004
s. 1317DAF .....	ad. No. 103, 2004
s. 1317DAG .....	ad. No. 103, 2004
	am. No. 101, 2007
s. 1317DAH .....	ad. No. 103, 2004
s. 1317DAI .....	ad. No. 103, 2004
s. 1317DAJ .....	ad. No. 103, 2004

## Endnotes

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<b>Provision affected</b>	<b>How affected</b>
<b>Part 9.4B</b>	
s. 1317DA.....	ad. No. 122, 2001 am. No. 29, 2002; No. 26, 2010; No. 68, 2012 rs No 59, 2013
s. 1317E.....	am. Nos. 55 and 122, 2001; No. 103, 2004; No. 108, 2009; No. 26, 2010; Nos. 67, 68, 178 and 180, 2012; No 59, 2013
Note to s. 1317E(1) .....	am. No. 122, 2001 rep No 59, 2013
Subhead. to s. 1317G(1) .....	ad. No. 122, 2001
Subhead. to s. 1317G(2) .....	ad. No. 122, 2001
s. 1317G .....	am. No. 122, 2001; No. 103, 2004; No. 26, 2010; Nos. 67, 68, 178 and 180, 2012
s. 1317GA.....	ad. No. 67, 2012
Heading to s. 1317H .....	am. No. 122, 2001
s. 1317H .....	am. No. 122, 2001
Note to s. 1317H(1) .....	ad. No. 103, 2004
s. 1317HA.....	ad. No. 122, 2001
Note to s. 1317HA(1) .....	ad. No. 103, 2004
s. 1317HB.....	ad. No. 26, 2010
s. 1317J.....	am. No. 122, 2001; No. 178, 2012
Note to s. 1317J(2) .....	ad. No. 103, 2004
Note to s. 1317J(3A) .....	ad. No. 103, 2004
s. 1317P.....	am. No. 122, 2001; No. 103, 2004; No. 68, 2012
s. 1317R.....	am. No. 103, 2004
s. 1317S.....	am. No. 103, 2004; Nos. 68 and 178, 2012
<b>Part 9.5</b>	
s. 1318 .....	am. No. 103, 2004; No. 126, 2006
s. 1321 .....	am. No. 126, 2006
s. 1322 .....	am. No. 103, 2004
Heading to s. 1323 .....	am. No. 122, 2001
s. 1323 .....	am. Nos. 117 and 122, 2001
s. 1324A .....	am. No. 122, 2001
s. 1324B.....	am. No. 122, 2001; No. 26, 2010; No. 178, 2012

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## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
s. 1325 .....	am. No. 122, 2001; No. 118, 2004; No. 26, 2010; No. 42, 2011
s. 1325A .....	am. No. 122, 2001
s. 1325B.....	am. No. 122, 2001
<b>Part 9.6</b>	
s. 1335 .....	am. No. 116, 2003; No. 126, 2006
<b>Part 9.6A</b>	
<b>Division 2</b>	
Heading to Div. 2 of .....	rs. No. 116, 2003
Part 9.6A	
s. 1338B.....	am. No. 108, 2009
<b>Part 9.7</b>	
s. 1339 .....	rs. No. 74, 2007
	am. No. 176, 2012
Heading to s. 1340.....	am. No. 74, 2007
s. 1340 .....	am. No. 74, 2007
Heading to s. 1341 .....	rs. No. 74, 2007
s. 1341 .....	am. No. 8, 2005; No. 74, 2007; No. 176, 2012
<b>Part 9.9</b>	
s. 1344 .....	ad. No. 24, 2003
s. 1345A .....	am. No. 101, 2007
s. 1349 .....	ad. No. 132, 2007
	am. No. 103, 2010
<b>Part 9.10</b>	
Heading to Part 9.10 .....	rs. No. 24, 2003
s. 1351 .....	rs. No. 24, 2003
	am. No. 101, 2007; No. 48, 2012
s. 1359 .....	am. No. 24, 2003
<b>Part 9.12</b>	
s. 1364 .....	am. No. 122, 2001; No. 24, 2003; No. 132, 2007
Note to s. 1364(2) .....	ad. No. 24, 2011
s. 1367A .....	ad. No. 48, 2012
Heading to s. 1368.....	am. No. 122, 2001
s. 1368 .....	am. No. 122, 2001

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
<b>Chapter 10</b>	
<b>Part 10.1</b>	
<b>Division 1</b>	
s. 1372 .....	am. No. 55, 2001
<b>Division 4</b>	
s. 1382 .....	am. No. 55, 2001
s. 1384A .....	ad. No. 55, 2001
s. 1384B.....	ad. No. 55, 2001
<b>Division 5</b>	
s. 1390 .....	am. No. 5, 2011
<b>Division 6</b>	
s. 1408 .....	am. No. 116, 2003
<b>Division 7</b>	
s. 1409 .....	am. No. 154, 2007
<b>Part 10.2</b>	
Part 10.2 .....	ad. No. 123, 2001
<b>Division 1</b>	
<b>Subdivision A</b>	
s. 1410 .....	ad. No. 123, 2001
<b>Subdivision B</b>	
s. 1411 .....	ad. No. 123, 2001
s. 1412 .....	ad. No. 123, 2001
s. 1413 .....	ad. No. 123, 2001
s. 1414 .....	ad. No. 123, 2001
	am. No. 141, 2003
s. 1415 .....	ad. No. 123, 2001
s. 1416 .....	ad. No. 123, 2001
	am. No. 141, 2003
s. 1417 .....	ad. No. 123, 2001
	am. No. 5, 2011
s. 1418 .....	ad. No. 123, 2001
s. 1419 .....	ad. No. 123, 2001

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<b>Provision affected</b>	<b>How affected</b>
s. 1420 .....	ad. No. 123, 2001
s. 1421 .....	ad. No. 123, 2001
s. 1422 .....	ad. No. 123, 2001
<b>Subdivision C</b>	
s. 1423 .....	ad. No. 123, 2001
s. 1424 .....	ad. No. 123, 2001
s. 1424A .....	ad. No. 123, 2001
s. 1425 .....	ad. No. 123, 2001
s. 1426 .....	ad. No. 123, 2001
	am. No. 141, 2003
s. 1427 .....	ad. No. 123, 2001
s. 1428 .....	ad. No. 123, 2001
	am. No. 141, 2003
s. 1429 .....	ad. No. 123, 2001
<b>Subdivision D</b>	
s. 1430 .....	ad. No. 123, 2001
s. 1431 .....	ad. No. 123, 2001
	am. No. 141, 2003
s. 1432 .....	ad. No. 123, 2001
s. 1433 .....	ad. No. 123, 2001
s. 1434 .....	ad. No. 123, 2001
s. 1435 .....	ad. No. 123, 2001
s. 1436 .....	ad. No. 123, 2001
s. 1436A .....	ad. No. 123, 2001
s. 1437 .....	ad. No. 123, 2001
	am. No. 141, 2003; No. 5, 2011
<b>Subdivision E</b>	
s. 1438 .....	ad. No. 123, 2001
	am. No. 141, 2003; No. 154, 2007; No. 5, 2011
s. 1439 .....	ad. No. 123, 2001
s. 1440 .....	ad. No. 123, 2001
s. 1441 .....	ad. No. 123, 2001

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## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 1442 .....	ad. No. 123, 2001 am. No. 141, 2003; No. 5, 2011
<b>Subdivision F</b>	
s. 1442A .....	ad. No. 123, 2001
s. 1442B.....	ad. No. 123, 2001
<b>Division 2</b>	
s. 1443 .....	ad. No. 123, 2001
s. 1444 .....	ad. No. 123, 2001 am. No. 154, 2007
s. 1445 .....	ad. No. 123, 2001 am. No. 154, 2007
<b>Part 10.3</b>	
Part 10.3 .....	ad. No. 24, 2003
s. 1446 .....	ad. No. 24, 2003 rep. No. 96, 2010
s. 1447 .....	ad. No. 24, 2003
Heading to s. 1448.....	am. No. 103, 2004
s. 1448 .....	ad. No. 24, 2003 am. No. 103, 2004
<b>Part 10.4</b>	
Part 10.4 .....	ad. No. 141, 2003
s. 1449 .....	ad. No. 141, 2003
s. 1450 .....	ad. No. 141, 2003
s. 1451 .....	ad. No. 141, 2003
s. 1452 .....	ad. No. 141, 2003
<b>Part 10.5</b>	
Part 10.5 .....	ad. No. 103, 2004
s. 1453 .....	ad. No. 103, 2004
s. 1454 .....	ad. No. 103, 2004
s. 1455 .....	ad. No. 103, 2004 am. No. 1, 2007
s. 1456 .....	ad. No. 103, 2004

## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
s. 1457 .....	ad. No. 103, 2004
s. 1458 .....	ad. No. 103, 2004
s. 1459 .....	ad. No. 103, 2004
s. 1460 .....	ad. No. 103, 2004
s. 1461 .....	ad. No. 103, 2004
s. 1462 .....	ad. No. 103, 2004 am. No. 138, 2005
s. 1463 .....	ad. No. 103, 2004
s. 1464 .....	ad. No. 103, 2004
s. 1465 .....	ad. No. 103, 2004
s. 1466A .....	ad. No. 103, 2004
s. 1466 .....	ad. No. 103, 2004
s. 1467 .....	ad. No. 103, 2004
s. 1468 .....	ad. No. 103, 2004
s. 1469 .....	ad. No. 103, 2004
s. 1470 .....	ad. No. 103, 2004
s. 1471 .....	ad. No. 103, 2004
<b>Part 10.8</b>	
Part 10.8 .....	ad. No. 64, 2007
s. 1478 .....	ad. No. 64, 2007
<b>Part 10.9</b>	
Part 10.9 .....	ad. No. 132, 2007
s. 1479 .....	ad. No. 132, 2007
s. 1480 .....	ad. No. 132, 2007
s. 1481 .....	ad. No. 132, 2007
s. 1482 .....	ad. No. 132, 2007
s. 1483 .....	ad. No. 132, 2007
Note to s. 1483(9) .....	ad. No. 96, 2010 am. No. 35, 2011
Note to s. 1483(10) .....	ad. No. 96, 2010 am. No. 35, 2011
<b>Part 10.10</b>	

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<b>Provision affected</b>	<b>How affected</b>
Part 10.10 .....	ad. No. 146, 2008
s. 1484 .....	ad. No. 146, 2008
<b>Part 10.11</b>	
Part 10.11 .....	ad. No. 9, 2009
s. 1485 .....	ad. No. 9, 2009
s. 1486 .....	ad. No. 9, 2009
<b>Part 10.12</b>	
Part 10.12 .....	ad. No. 108, 2009
<b>Division 1</b>	
s. 1487 .....	ad. No. 108, 2009
s. 1488 .....	ad. No. 108, 2009
s. 1489 .....	ad. No. 108, 2009
s. 1490 .....	ad. No. 108, 2009
s. 1491 .....	ad. No. 108, 2009
s. 1492 .....	ad. No. 108, 2009
<b>Division 2</b>	
s. 1493 .....	ad. No. 108, 2009
s. 1494 .....	ad. No. 108, 2009
s. 1495 .....	ad. No. 108, 2009
s. 1496 .....	ad. No. 108, 2009
<b>Division 3</b>	
s. 1497 .....	ad. No. 108, 2009
s. 1498 .....	ad. No. 108, 2009
<b>Part 10.13</b>	
Part 10.13 .....	ad. No. 96, 2010
s. 1498A .....	ad. No. 96, 2010
	rep. No. 96, 2010
s. 1499 .....	ad. No. 96, 2010
s. 1500 .....	ad. No. 96, 2010
Heading to s. 1501 .....	rs. No. 35, 2011
s. 1501 .....	ad. No. 96, 2010
s. 1501A .....	ad. No. 35, 2011

## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
s. 1501B.....	ad. No. 35, 2011
s. 1502.....	ad. No. 96, 2010
s. 1503.....	ad. No. 96, 2010
s. 1504.....	ad. No. 96, 2010
s. 1505.....	ad. No. 96, 2010
s. 1506.....	ad. No. 96, 2010
s. 1507.....	ad. No. 96, 2010
s. 1508.....	ad. No. 96, 2010
s. 1509.....	ad. No. 96, 2010
Heading to s. 1510.....	am. No. 35, 2011
s. 1510.....	ad. No. 96, 2010
<b>Part 10.14</b>	
Part 10.14.....	ad. No. 66, 2010
s. 1510A.....	ad. No. 66, 2010
s. 1510B.....	ad. No. 66, 2010
<b>Part 10.15</b>	
Heading to Part 10.14.....	No. 26, 2010 (as am. by No. 66, 2010)
Renumbered Part 10.15	
Part 10.15.....	ad. No. 26, 2010
s. 1511.....	ad. No. 26, 2010
s. 1512.....	ad. No. 26, 2010
s. 1513.....	ad. No. 26, 2010
<b>Part 10.16</b>	
Part 10.16.....	ad. No. 131, 2010
s. 1516.....	ad. No. 131, 2010
<b>Part 10.17</b>	
Part 10.17.....	ad. No. 42, 2011
s. 1517.....	ad. No. 42, 2011
s. 1518.....	ad. No. 42, 2011
s. 1519.....	ad. No. 42, 2011
s. 1520.....	ad. No. 42, 2011
s. 1521.....	ad. No. 42, 2011
s. 1522.....	ad. No. 42, 2011

## Endnotes

### Endnote 4—Amendment history

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<b>Provision affected</b>	<b>How affected</b>
s. 1523 .....	ad. No. 42, 2011
s. 1524 .....	ad. No. 42, 2011
s. 1525 .....	ad. No. 42, 2011
<b>Part 10.18</b>	
Part 10.18 .....	ad. No. 68, 2012
s. 1526 .....	ad. No. 68, 2012
	am No 61, 2013
s. 1527 .....	ad. No. 68, 2012
s. 1528 .....	ad. No. 68, 2012
s. 1529 .....	ad. No. 68, 2012
s. 1530 .....	ad. No. 68, 2012
s. 1531 .....	ad. No. 68, 2012
<b>Part 10.19</b>	
Part 10.19 .....	ad. No. 48, 2012
s. 1532 .....	ad. No. 48, 2012
s. 1533 .....	ad. No. 48, 2012
s. 1534 .....	ad. No. 48, 2012
s. 1535 .....	ad. No. 48, 2012
<b>Part 10.20</b>	
Part 10.20 .....	ad. No. 72, 2012
s. 1536 .....	ad. No. 72, 2012
s. 1537 .....	ad. No. 72, 2012
<b>Part 10.21</b>	
Part 10.21 .....	ad. No. 118, 2012
s. 1538 .....	ad. No. 118, 2012
<b>Pt 10.21A</b>	
Pt 10.21A.....	ad No 61, 2013
s 1538A .....	ad No 61, 2013
s 1538B.....	ad No 61, 2013
<b>Pt 10.22</b>	
Pt 10.22 .....	ad No 171, 2012
s 1539 .....	ad No 171, 2012

## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
s 1540 .....	ad No 171, 2012 am No 61, 2013
s 1541 .....	ad No 171, 2012
Schedule 2 .....	rep. No. 122, 2001
<b>Schedule 3</b>	
Schedule 3 .....	am. Nos. 55, 117, 122 and 123, 2001; Nos. 24, 116 and 141, 2003; No. 103, 2004; Nos. 85, 101, 132, 149 and 154, 2007; No. 146, 2008; Nos. 108 and 115, 2009; Nos. 66 and 131, 2010; Nos. 24 and 42, 2011; Nos. 68, 72, 118, 155, 171, 178 and 180, 2012
<b>Schedule 4</b>	
<b>Part 5</b>	
c. 29 .....	am. No. 122, 2001
c. 32 .....	am. No. 122, 2001
<b>Part 6</b>	
c. 36 .....	am. No. 116, 2003

## Endnotes

### Endnote 5—Uncommenced amendments

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#### Endnote 5—Uncommenced amendments

##### Superannuation Legislation Amendment (Service Providers and Other Governance Measures) Act 2013 (No. 61, 2013)

#### Schedule 1

##### 4 Paragraph 912A(1)(d)

Omit “unless the licensee is a body regulated by APRA—”, substitute “subject to subsection (4)—”.

##### 5 Paragraph 912A(1)(h)

Omit “unless the licensee is a body regulated by APRA—”, substitute “subject to subsection (5)—”.

##### 6 At the end of section 912A

Add:

(4) Paragraph (1)(d):

- (a) does not apply to a body regulated by APRA, unless the body is an RSE licensee; and
- (b) does not apply to an RSE licensee, unless the RSE licensee is also the responsible entity of a registered scheme.

(5) Paragraph (1)(h):

- (a) does not apply to a body regulated by APRA, unless the body is an RSE licensee that is also the responsible entity of a registered scheme; and
- (b) does not apply to an RSE licensee that is also the responsible entity of a registered scheme, to the extent that the risk relates solely to the operation of a regulated superannuation fund by the RSE licensee.

(6) In subsections (4) and (5):

***regulated superannuation fund*** has the same meaning as in the *Superannuation Industry (Supervision) Act 1993*.

***RSE licensee*** has the same meaning as in the *Superannuation Industry (Supervision) Act 1993*.

**Endnote 6—Modifications**

[Corporations Regulations 2001](#)

[Corporations \(Change of Incorporation\) Regulations 2002](#)

## Endnotes

Endnote 7—Misdescribed amendments

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### **Endnote 7—Misdescribed amendments**

**Superannuation Legislation Amendment (Service Providers and Other Governance Measures) Act 2013 (No. 61, 2013)**

#### **Schedule 1**

##### **1 Paragraph 211(3)(a)**

Omit “fund for the purposes of making provision for, or obtaining, superannuation benefits”, substitute “fund or scheme for the purposes of making provision for, or obtaining, superannuation benefits (including defined benefits)”.

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Endnote 8—Miscellaneous [none]

**Endnote 8—Miscellaneous [none]**