



# **Snowy Mountains Engineering Corporation Limited Sale Act 1993**

**No. 54, 1993**

## **Compilation No. 11**

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## About this compilation

### This compilation

This is a compilation of the *Snowy Mountains Engineering Corporation Limited Sale Act 1993* that shows the text of the law as amended and in force on 25 March 2015 (the *compilation date*).

This compilation was prepared on 25 March 2015.

The notes at the end of this compilation (the *endnotes*) include information about amending laws and the amendment history of provisions of the compiled law.

### Uncommenced amendments

The effect of uncommenced amendments is not shown in the text of the compiled law. Any uncommenced amendments affecting the law are accessible on ComLaw ([www.comlaw.gov.au](http://www.comlaw.gov.au)). The details of amendments made up to, but not commenced at, the compilation date are underlined in the endnotes. For more information on any uncommenced amendments, see the series page on ComLaw for the compiled law.

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

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

### Modifications

If the compiled law is modified by another law, the compiled law operates as modified but the modification does not amend the text of the law. Accordingly, this compilation does not show the text of the compiled law as modified. For more information on any modifications, see the series page on ComLaw for the compiled law.

### Self-repealing provisions

If a provision of the compiled law has been repealed in accordance with a provision of the law, details are included in the endnotes.

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# **An Act relating to the sale of the Snowy Mountains Engineering Corporation Limited, and for related purposes**

## **Part 1—Preliminary**

### **1 Short title**

This Act may be cited as the *Snowy Mountains Engineering Corporation Limited Sale Act 1993*.

### **2 Commencement**

- (1) Sections 1, 2, 3, 4 and 38 commence on the day on which this Act receives the Royal Assent.
- (2) Sections 5 to 36 (inclusive) and 39 to 44 (inclusive) commence on the sale day.
- (3) Section 37 of this Act commences on a day to be fixed by Proclamation.
- (4) A Proclamation may fix a day that is earlier than the day on which the Proclamation is published in the *Gazette* but only if the day fixed is the sale day.
- (5) If a provision of this Act does not commence within the period of 2 years beginning on the day on which this Act receives the Royal Assent, it is taken to have been repealed on the day after the period ends.

### **3 Interpretation**

- (1) In this Act, unless the contrary intention appears:

***DFRDB Act*** means the *Defence Force Retirement and Death Benefits Act 1973*.

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**employee** includes apprentice.

**Finance Department** means the Department administered by the Finance Minister.

**Finance Minister** means the Minister administering the *Public Governance, Performance and Accountability Act 2013*.

**Long Service Leave Act** means the *Long Service Leave (Commonwealth Employees) Act 1976* as in force immediately before 9 November 1993.

**Maternity Leave Act** means the *Maternity Leave (Commonwealth Employees) Act 1973*.

**sale day** means the day declared under section 4.

**share**, in relation to a body corporate, means a share in the body's share capital.

**SMEC** means the body corporate known before the sale day as the Snowy Mountains Engineering Corporation Limited by whatever name called, and in whatever form that body corporate takes, from time to time.

**SMEC body** means SMEC or a SMEC subsidiary.

**SMEC subsidiary** means a body corporate that is a subsidiary of SMEC.

**SRC Act** means the *Safety Rehabilitation and Compensation Act 1988*.

**Supervisory Mechanisms Act** means the *Superannuation Benefits (Supervisory Mechanisms) Act 1990*.

**voting share** has the same meaning as in the *Corporations Act 2001*.

- (2) For the purposes of this Act, the question whether a body corporate is a subsidiary of another body corporate is to be determined in the same manner as that question is determined under the *Corporations Act 2001*.

#### **4 The sale day**

- (1) The Finance Minister must, by notice in the *Gazette*, declare the day described in subsection (2) to be the sale day.
- (2) The day to be specified in the notice is the day that, in the opinion of the Finance Minister, is the first day after the commencement of this Part on which a majority of the voting shares in SMEC are acquired by a person, or persons, other than the Commonwealth or a nominee of the Commonwealth.
- (3) The notice must be published within 14 days after the specified day.

## **Part 4—Transitional and saving provisions**

### **Division 1—Transitional and saving provisions in relation to long service leave**

#### **9 Interpretation**

- (1) Unless the contrary intention appears, expressions used in this Division that are also used in the Long Service Leave Act have the same respective meanings as in that Act.

- (2) In this Division:

***combined service period***, in relation to an employee, means the total of:

- (a) the period that is, immediately before the sale day, the employee's period of service for the purposes of the Long Service Leave Act; and
- (b) the period starting on the sale day during which the employee continues to be an employee of SMEC.

***employee*** includes a person employed in a full-time or a part-time capacity.

***law*** means:

- (a) a law of the Commonwealth or of a State or Territory; or
- (b) regulations or any other instrument (other than an award, determination or industrial agreement) made under such a law.

***post-sale long service leave rights***, in relation to an employee, means any long service leave rights an employee acquires under an award, determination, industrial agreement or law (other than this Act) on or after the sale day.



## **10 Long service leave for employees with less than 10 years service**

- (1) This section provides that, in certain circumstances, SMEC may grant long service leave to an employee whose period of service for the purposes of the Long Service Leave Act was less than 10 years.
- (2) This section applies in relation to a person who was an employee of SMEC immediately before the sale day if, at that time, the employee's period of service for the purposes of the Long Service Leave Act was less than 10 years.
- (3) This section does not apply in relation to an employee who stops being an employee of SMEC by dying. Section 12 covers those employees.
- (4) If, from and after the sale day, the employee continues to be employed by SMEC until his or her combined service period is at least 10 years, SMEC may grant the employee long service leave on full salary for a period up to the employee's long service leave credit under subsection 13(1).
- (5) If:
  - (a) the employee is to stop being an employee of SMEC on or after reaching the minimum retiring age, or because of retrenchment; and
  - (b) the employee's combined service period at the time when he or she is to stop being an employee of SMEC is at least one year;SMEC may grant the employee long service leave on full salary for a period up to the employee's long service leave credit under subsection 13(1).
- (6) If a period of long service leave may be granted to an employee under subsection (4) or (5), SMEC may, if the employee asks in writing, grant the employee long service leave on half salary for a period not exceeding twice that first-mentioned period.

**Part 4** Transitional and saving provisions

**Division 1** Transitional and saving provisions in relation to long service leave

**Section 11**

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- (7) Long service leave granted in the circumstances set out in subsection (5) is to be taken so as to end immediately before the employee stops being an employee.
- (8) For the purposes of this section, the rate of salary to be used in working out the full salary of an employee is the rate that would be applicable to the employee under section 20 of the Long Service Leave Act if:
  - (a) that section applied to the employee; and
  - (b) for the expression “section 16 or 17” in that section there were substituted the expression “section 10 of the *Snowy Mountains Engineering Corporation Limited Sale Act 1993*”.

**11 Payments in lieu of long service leave for employees with less than 10 years service**

- (1) This section provides that, in certain circumstances, SMEC must pay an amount in respect of long service leave to an employee who has not used all of his or her long service leave credit by taking long service leave under section 10.
- (2) This section applies in relation to a person who was an employee of SMEC immediately before the sale day if, at that time, the employee’s period of service for the purposes of the Long Service Leave Act was less than 10 years.
- (3) This section does not apply in relation to an employee who stops being an employee of SMEC by dying. Section 12 covers those employees.
- (4) Subject to subsection (7), if the employee stops being an employee of SMEC on or after the day on which his or her combined service period reaches 10 years, SMEC must pay him or her an amount equal to full salary in respect of his or her long service leave credit under subsection 13(2).

- (5) Subject to subsection (7), if:
- (a) the employee stops being an employee of SMEC, on or after reaching the minimum retiring age, or because of retrenchment; and
  - (b) at that time, the employee's combined service period is at least one year;
- SMEC must pay him or her an amount equal to full salary in respect of his or her long service leave credit under subsection 13(2).
- (6) Subject to subsection (7), if:
- (a) the employee stops being an employee of SMEC; and
  - (b) SMEC is satisfied that the employee left SMEC because of ill health that justified his or her so leaving; and
  - (c) when the employee left, his or her combined service period was at least one year;
- SMEC must pay him or her an amount equal to full salary in respect of his or her long service leave credit under subsection 13(2).
- (7) An employee may, by written notice given to SMEC before the employee stops being an employee of SMEC:
- (a) ask SMEC not to make a payment to the employee under this section; or
  - (b) ask SMEC to make a payment under subsection (4), (5) or (6) of a specified amount that is less than the amount that would otherwise be payable under that subsection.
- (8) SMEC must comply with a request made under subsection (7).
- (9) For the purposes of this section, the rate of salary to be used in working out the full salary of an employee is the rate that would be applicable to the employee under section 21 of the Long Service Leave Act if:
- (a) that section applied to the employee; and

Section 12

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- (b) for the expression “sections 16 and 17” in that section there were substituted the expression “section 11 of the *Snowy Mountains Engineering Corporation Limited Sale Act 1993*”.

**12 Payments on the death of an employee**

- (1) This section applies in relation to a person who was an employee of SMEC immediately before the sale day if, at that time, the employee’s period of service for the purposes of the Long Service Leave Act was less than 10 years.
- (2) If:
  - (a) on or after the sale day, the employee dies; and
  - (b) immediately before his or her death, the employee was an employee of SMEC; and
  - (c) immediately before his or her death, the employee’s combined service period was at least one year; and
  - (d) immediately before his or her death, the employee had one or more dependants;SMEC must make a payment to a dependant or to 2 or more dependants of the employee.
- (3) The total amount of the payment or payments is the amount that would have been payable to the employee under section 11 if, on the day of his or her death, the employee had instead stopped being an employee of SMEC on or after reaching the minimum retiring age.
- (4) If subsection (2) applies, section 23 of the Long Service Leave Act has effect as if:
  - (a) that section applied to an employee of SMEC; and
  - (b) a reference in that section to the approving authority were a reference to SMEC; and
  - (c) the section were further modified as set out in the following table:

TABLE

<b>Provision</b>	<b>Omit this expression</b>	<b>Insert this expression</b>
section 23	this Act	section 12 of the Snowy Mountains Engineering Corporation Limited Sale Act 1993
subsections 23(2) and (3)	subsection 16(7) or 17(5)	section 12 of the Snowy Mountains Engineering Corporation Limited Sale Act 1993

**13 Employee's long service leave credit for the purposes of sections 10 and 11**

- (1) For the purposes of section 10, an employee's long service leave credit is equal to the long service leave credit that the employee would have had under the Long Service Leave Act for the period:
  - (a) starting when the employee started his or her period of service; and
  - (b) ending on the sale day;if the employee had been retrenched on the sale day.
- (2) For the purposes of section 11, an employee's long service leave credit is the employee's long service leave credit worked out under subsection (1), reduced by any long service leave credits used under section 10.

**14 Division not to affect an employee's post-sale long service leave rights**

To avoid doubt, it is declared that this Division does not affect an employee's post-sale long service leave rights.

**Part 4** Transitional and saving provisions

**Division 1** Transitional and saving provisions in relation to long service leave

Section 15

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**15 Saving—Long Service Leave Act**

If, immediately before the sale day, the period of service under the Long Service Leave Act of an employee of SMEC was at least 10 years, then:

- (a) despite the amendment of the Long Service Leave (Commonwealth Employees) Regulations by this Act, the employee's accrued rights under that Act continue; and
- (b) that Act has effect after the sale day as if SMEC were the approving authority in relation to the employee for the purposes of that Act.

## **Division 2—Transitional and saving provisions relating to the Safety Rehabilitation and Compensation Act 1988**

### **16 Interpretation**

Unless the contrary intention appears, expressions used in this Division that are also used in the SRC Act have the same respective meanings as in that Act.

### **17 Continued application of SRC Act**

If SMEC stops being a Commonwealth authority for the purposes of the SRC Act, the SRC Act continues to apply in relation to SMEC to the extent, and in the manner, set out in this Division.

### **18 Transitional provisions relating to the SRC Act that relate to SMEC employees and former SMEC employees**

- (1) The SRC Act continues to apply on and after the sale day in relation to:
  - (a) injuries suffered by employees of SMEC before the sale day;  
and
  - (b) loss of, or damage to, property incurred by employees of SMEC before the sale day;  
including employees who had stopped being employees of SMEC before the sale day.
- (2) For the purposes of subsection (1), the SRC Act continues to apply as if:
  - (a) SMEC continues to be a Commonwealth authority; and
  - (b) the chief executive officer of SMEC (however described) continues to be the principal officer of a Commonwealth authority.

**Part 4** Transitional and saving provisions

**Division 2** Transitional and saving provisions relating to the Safety Rehabilitation and Compensation Act 1988

Section 19

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**19 Transitional provisions relating to Division 4A of Part VII of the SRC Act**

- (1) On and after the sale day, Division 4A of Part VII of the SRC Act applies to SMEC as if:
  - (a) SMEC continues to be a Commonwealth authority; and
  - (b) SMEC is not required to pay a premium under that Division in respect of that part of a financial year which occurs after the sale day; and
  - (c) the following word and paragraph were added at the end of subsection 96H(1):

“; or (f) in the case of an authority—the authority is not required to pay a premium under this Division in respect of part of a financial year.”.
- (2) If, 60 days after the sale day, an amount of premium payable by SMEC to Comcare in respect of a period before the sale day remains unpaid, the amount is a debt due to the Commonwealth and payable to Comcare.

**20 Transitional provision relating to section 128A of the SRC Act**

On and after the sale day, section 128A of the SRC Act continues to apply to SMEC as if SMEC continues to be a prescribed Commonwealth authority for the purposes of that section.

**21 Notification of amount of salary etc. paid to employees of SMEC**

The chief executive officer (however described) of SMEC must notify the Commission, within 28 days after the sale day, of the amount of salary, wages or pay paid to employees of SMEC in the period starting on 1 July in the financial year in which the sale day occurs and ending on the day before the sale day.



## **22 Amendment of declarations under the SRC Act**

- (1) A notice published in the *Gazette* before the sale day that declares SMEC to be a body corporate to which the SRC Act applies for the purposes of paragraph (c) of the definition of ***Commonwealth authority*** in subsection 4(1) of the SRC Act has effect from and including the sale day as if it did not contain a reference to SMEC.
- (2) Subsection (1) does not prevent the declaration, as affected by that subsection, being amended or revoked by the Minister.

**Division 3—Transitional and saving provisions in relation to superannuation and other retirement benefits**

**23 Saving—deferred benefits under the *Superannuation Act 1922***

- (1) This section applies if, immediately before the sale day, an employee of a SMEC body was a person to whom deferred benefits were applicable under section 119W of the *Superannuation Act 1922*.
- (2) For the purposes of Division 3 of Part XA of the *Superannuation Act 1922*, the employee is taken to continue in public employment on and after the sale day while the employee continues to be employed by a SMEC body.
- (3) This section is subject to Division 3 of Part XA of the *Superannuation Act 1922*.

**24 Saving—deferred benefits under the *Superannuation Act 1976***

- (1) This section applies if, immediately before the sale day, an employee of a SMEC body was a person to whom deferred benefits were applicable under section 139 of the *Superannuation Act 1976*.
- (2) For the purposes of Division 3 of Part IX of the *Superannuation Act 1976*, an employee is taken to continue in public employment on and after the sale day while the employee continues to be employed by a SMEC body.
- (3) This section is subject to Division 3 of Part IX of the *Superannuation Act 1976*.

**25 Saving—period of eligible employment for the purposes of Division 3 of Part IX of the *Superannuation Act 1976***

- (1) This section applies if, immediately before the sale day, a period of employment of a person by a SMEC body was a period of eligible

employment for the purposes of Division 3 of Part IX of the *Superannuation Act 1976*.

- (2) Despite employment by a SMEC body having stopped being eligible employment for the purposes of Division 3 of Part IX of the *Superannuation Act 1976*, the period of employment continues to be a period of eligible employment for the purposes of that Division.

## **26 Saving—deferred benefits under the DFRDB Act**

- (1) This section applies if, immediately before the sale day, an employee of a SMEC body was a person to whom deferred benefits were applicable under section 78 of the DFRDB Act.
- (2) For the purposes of Division 3 of Part IX of the DFRDB Act, the employee is taken to continue in public employment on and after the sale day while the employee continues to be employed by a SMEC body.
- (3) This section is subject to Division 3 of Part IX of the DFRDB Act.

## **27 Saving—period of eligible employment for the purposes of Division 3 of Part IX of the DFRDB Act**

- (1) This section applies if, immediately before the sale day, a period of employment of a person by a SMEC body was a period of eligible employment for the purposes of Division 3 of Part IX of the DFRDB Act.
- (2) Despite employment by a SMEC body having stopped being eligible employment for the purposes of Division 3 of Part IX of the DFRDB Act, the period of employment continues to be a period of eligible employment for the purposes of that Division.

## **28 Application—*Superannuation Act 1922***

On and after the sale day, section 145 of the *Superannuation Act 1922* does not apply in relation to SMEC.

**Part 4** Transitional and saving provisions

**Division 3** Transitional and saving provisions in relation to superannuation and other retirement benefits

Section 29

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**29 Application—*Superannuation Act 1976***

On and after the sale day, SMEC is not an approved authority for the purposes of the *Superannuation Act 1976*.

**30 Application—*Superannuation Act 1990***

On and after the sale day, SMEC is not an approved authority for the purposes of the *Superannuation Act 1990*.

## **Division 4—Other transitional and saving provisions**

### **31 Transitional maternity leave provisions relating to employees of SMEC who are not on maternity leave immediately before the sale day**

- (1) This section applies if:
  - (a) immediately before the sale day, a person was a female employee of SMEC; and
  - (b) within 12 months after the sale day, the person would have been entitled to begin leave granted under the Maternity Leave Act if SMEC had continued to be a prescribed authority for the purposes of that Act.
- (2) On and after the sale day, the Maternity Leave Act continues to apply to the person in relation to the confinement in respect of which she would have been entitled to leave as if SMEC continued to be a prescribed authority for the purposes of that Act.

### **32 Transitional maternity leave provisions relating to employees of SMEC who are on maternity leave on or before the sale day**

- (1) This section applies if:
  - (a) immediately before the sale day, a person was a female employee of SMEC; and
  - (b) on the sale day, the person is on leave granted under the Maternity Leave Act.
- (2) On and after the sale day, the Maternity Leave Act continues to apply to the person in relation to the confinement in respect of which the leave was granted as if SMEC continued to be a prescribed authority for the purposes of that Act.

**33 Saving—*Crimes (Superannuation Benefits) Act 1989***

- (1) Subject to subsection (2), if a person who was an employee of SMEC before the sale day committed a corruption offence while such an employee, then, on and after the sale day, the *Crimes (Superannuation Benefits) Act 1989* continues to apply in relation to the person in respect of the offence as if SMEC continued to be a Commonwealth authority.
- (2) A superannuation order may not be made under the *Crimes (Superannuation Benefits) Act 1989* in relation to employer contributions or benefits paid or payable to a superannuation scheme by SMEC after the sale day.
- (3) A superannuation scheme in relation to which employer contributions or benefits are paid or payable by SMEC is not a superannuation scheme for the purposes of the *Crimes (Superannuation Benefits) Act 1989* in respect of a corruption offence committed by a person after the sale day.
- (4) Despite paragraph 19(3)(d) of the *Crimes (Superannuation Benefits) Act 1989*, an order under that paragraph may only specify that an amount paid to the Commonwealth before the sale day by or on behalf of SMEC, belongs to the Commonwealth.
- (5) If:
  - (a) a person who was an employee of SMEC before the sale day committed a corruption offence while such an employee; and
  - (b) the person was paid benefits before, on or after the sale day out of the Consolidated Revenue Fund;then, despite paragraph 19(4)(b) of the *Crimes (Superannuation Benefits) Act 1989*, an order under that paragraph may only specify that an amount equal to the total benefits paid out of the Consolidated Revenue Fund be paid to the Commonwealth.
- (6) Unless the contrary intention appears, expressions used in this section that are also used in the *Crimes (Superannuation Benefits) Act 1989* have the same respective meanings as in that Act.

### 34 Saving—DPP Act

- (1) Despite the DPP Act ceasing to apply to certain acts, omissions or proceedings in connection with SMEC because SMEC stops being an authority of the Commonwealth for the purposes of that Act, that Act continues to apply in relation to:
  - (a) acts or omissions that occurred before the sale day; and
  - (b) the taking of civil remedies connected with or arising out of a prosecution that relates to acts or omissions referred to in paragraph (a).
- (2) In this section:

**DPP Act** means the *Director of Public Prosecutions Act 1983*.

### 35 Saving—Judiciary Act 1903

- (1) Despite section 36 of this Act, section 55E of the *Judiciary Act 1903* continues to apply in relation to:
  - (a) any proceedings to which SMEC is a party that were started before the sale day; and
  - (b) any matter that an authorised person, by signed writing, certifies is a matter in relation to which SMEC gave written instructions before the sale day to the Australian Government Solicitor;as if SMEC were a body established under an Act.
- (2) A document purporting to be a certificate under subsection (1) is, unless the contrary is established, to be taken to be such a certificate.
- (3) In this section:

**authorised person** means:

  - (a) the Secretary of the Attorney-General's Department; or
  - (b) an SES employee, or acting SES employee, in that Department.

## Part 5—Other provisions relating to the sale of SMEC

### 36 SMEC not to be established by or under an Act or established by the Commonwealth

- (1) On and after the sale day, SMEC is not taken for the purposes of a law to be:
  - (a) established by or under an Act; or
  - (b) established by the Commonwealth;unless a law expressly provides otherwise.
- (3) In subsection (1):

*law* means:

  - (a) an Act of the Commonwealth or of a State or Territory; and
  - (b) regulations or other instrument made under such an Act.

### 37 Removal of SMEC's tax losses

- (1) A loss incurred by SMEC in a year of income ending before the year of income in which the sale day occurs is not allowable as a deduction in a year of income ending on or after the sale day.
- (2) Subsection (1) has effect despite anything in the *Income Tax Assessment Act 1936* and, in particular, former sections 79E, 79EA, 79EB, 79F, 80, 80AAA and 80AA of that Act.
- (3) Unless the contrary intention appears, expressions used in subsection (1) that are also used in the *Income Tax Assessment Act 1936* have the same respective meanings as in that Act.
- (4) SMEC cannot deduct in the 1997-98 income year or a later income year a tax loss incurred in an income year ending before the income year in which the sale day occurs.



- (5) This section has effect despite anything and, in particular, Division 36 and Subdivision 195-A of the *Income Tax Assessment Act 1997*.
- (6) Unless the contrary intention appears, an expression has the same meaning in subsection (4) as in the *Income Tax Assessment Act 1997*.

### **38 Exemption from State and Territory taxes and fees**

- (1) No tax is payable under a law of a State or a Territory in respect of:
  - (a) an exempt matter; or
  - (b) anything done (including a transaction entered into or an instrument or document made, executed, lodged or given) because of, or for a purpose connected with or arising out of, an exempt matter.
- (2) An authorised person may, in writing, certify that:
  - (a) a specified matter or thing is an exempt matter; or
  - (b) a specified thing was done (including a transaction entered into, or an instrument or document made, executed, lodged or given) because of, or for a purpose connected with or arising out of, a specified exempt matter.
- (3) A certificate under subsection (2) is, in all courts and for all purposes, evidence of the matter stated in the certificate.
- (4) In this section:

***authorised person*** means:

- (a) the Finance Minister; or
- (b) the Secretary of the Finance Department; or
- (c) an SES employee, or acting SES employee, in that Department, authorised by the Secretary, in writing, for the purposes of this section.

Section 39

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***exempt matter*** means:

- (a) the issue or allotment of shares by SMEC to the Commonwealth or another person on or before the sale day; or
- (b) an agreement between the Commonwealth and another person relating to the sale, issue or allotment of shares in SMEC; or
- (c) the transfer of shares in SMEC by the Commonwealth or a nominee of the Commonwealth to another person; or
- (d) the receipt of money (whether before, on or after the sale day) by the Commonwealth, SMEC or another person acting on behalf of the Commonwealth or SMEC from persons who are, on or before the sale day, buying or subscribing for shares in SMEC; or
- (e) the operation of this Act.

***tax*** means:

- (a) stamp duty or any other tax; and
- (b) a fee (other than a fee payable under the *Corporations Act 2001*);

but does not include a tax or fee (other than a fee payable under the *Corporations Act 2001*) specified in a notice signed by the Finance Minister and published in the *Gazette*.

### 39 Regulations connected with the sale of SMEC

- (1) Subsection 48(2) of the *Acts Interpretation Act 1901* does not apply to regulations made under any Act that:
  - (a) are connected with the sale of SMEC; and
  - (b) include a declaration that the Governor-General is satisfied that they are connected with the sale of SMEC; and
  - (c) are expressed to take effect on the sale day.
- (2) Regulations covered by subsection (1) take effect on the sale day.

**40 Cessation of mobility rights**

- (1) If Division 2 or 3 of Part IV of the *Public Service Act 1922* applied to an employee of SMEC immediately before the sale day, then that Division stops applying to the employee on the sale day.
- (2) If Division 4 of Part IV of the *Public Service Act 1922* applied to an employee of SMEC immediately before the sale day, then:
  - (a) the *Officers' Rights Declaration Act 1928*; and
  - (b) Division 4 of Part IV of the *Public Service Act 1922*;stop applying to the employee on the sale day.

**42 Ending SMEC's liability under the *Commonwealth Borrowing Levy Act 1987***

- (1) Subject to subsection (2), SMEC is not liable on or after the sale day to pay an amount of levy imposed by the *Commonwealth Borrowing Levy Act 1987* on a borrowing undertaken before the sale day.
- (2) Subsection (1) does not apply in relation to an amount of levy that was payable before the sale day.

**43 A SMEC body not to be an eligible or relevant body for the purposes of the *Superannuation Benefits (Supervisory Mechanisms) Act 1990***

- (1) A notice published in the *Gazette* before the sale day that declares a SMEC body to be an eligible body for the purposes of the Supervisory Mechanisms Act has effect on and after the sale day as if it did not contain a reference to a SMEC body.
- (2) A notice published in the *Gazette* before the sale day that declares a SMEC body to be a relevant body for the purposes of the Supervisory Mechanisms Act has effect on and after the sale day as if it did not contain a reference to a SMEC body.

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(3) Neither subsection (1) nor (2) prevents the declaration as affected by that subsection being amended or revoked by the Minister.

(4) In subsection (3):

***Minister*** has the same meaning as in the Supervisory Mechanisms Act.

## Endnotes

### Endnote 1—About the endnotes

The endnotes provide information about this compilation and the compiled law.

The following endnotes are included in every compilation:

Endnote 1—About the endnotes

Endnote 2—Abbreviation key

Endnote 3—Legislation history

Endnote 4—Amendment history

Endnotes about misdescribed amendments and other matters are included in a compilation only as necessary.

### Abbreviation key—Endnote 2

The abbreviation key 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 (or will amend) the compiled law. The information includes commencement details for amending laws and details of any 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 (generally section or equivalent) level. It also includes information about any provision of the compiled law that has been repealed in accordance with a provision of the law.

### Misdescribed amendments

A misdescribed amendment is an amendment that does not accurately describe the amendment to be made. If, despite the misdescription, the amendment can be given effect as intended, the amendment is incorporated into the compiled law and the abbreviation “(md)” added to the details of the amendment included in the amendment history.

If a misdescribed amendment cannot be given effect as intended, the amendment is set out in the endnotes.

## Endnotes

### Endnote 2—Abbreviation key

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#### Endnote 2—Abbreviation key

A = Act	orig = original
ad = added or inserted	par = paragraph(s)/subparagraph(s) /sub-subparagraph(s)
am = amended	pres = present
amdt = amendment	prev = previous
c = clause(s)	(prev...) = previously
C[x] = Compilation No. x	Pt = Part(s)
Ch = Chapter(s)	r = regulation(s)/rule(s)
def = definition(s)	Reg = Regulation/Regulations
Dict = Dictionary	reloc = relocated
disallowed = disallowed by Parliament	renum = renumbered
Div = Division(s)	rep = repealed
exp = expires/expired or ceases/ceased to have effect	rs = repealed and substituted
F = Federal Register of Legislative Instruments	s = section(s)/subsection(s)
gaz = gazette	Sch = Schedule(s)
LI = Legislative Instrument	Sdiv = Subdivision(s)
LIA = <i>Legislative Instruments Act 2003</i>	SLI = Select Legislative Instrument
(md) = misdescribed amendment	SR = Statutory Rules
mod = modified/modification	Sub-Ch = Sub-Chapter(s)
No. = Number(s)	SubPt = Subpart(s)
o = order(s)	<u>underlining</u> = whole or part not commenced or to be commenced
Ord = Ordinance	

## Endnote 3—Legislation history

## Endnote 3—Legislation history

Act	Number and year	Assent	Commencement	Application, saving and transitional provisions
Snowy Mountains Engineering Corporation Limited Sale Act 1993	54, 1993	27 Oct 1993	s 1–4 and 38: 27 Oct 1993 (s 2(1)) s 37: 9 Nov 1993 (s 2(3) and gaz 1993, No S371) Remainder: 9 Nov 1993 (s 2(4) and gaz 1993, No S334)	
Income Tax (Consequential Amendments) Act 1997	39, 1997	17 Apr 1997	1 July 1997 (s 2)	—
Public Employment (Consequential and Transitional) Amendment Act 1999	146, 1999	11 Nov 1999	Sch 1 (items 819, 820): 5 Dec 1999 (gaz 1999, No S584 and s 2(1) items 1, 2)	—
Corporations (Repeals, Consequentials and Transitionals) Act 2001	55, 2001	28 June 2001	s 4–14 and Sch 3 (items 479–481): 15 July 2001 (gaz 2001, No S285 and s 2(3))	s 4–14
Financial Framework Legislation Amendment Act 2005	8, 2005	22 Feb 2005	s 4 and Sch 1 (items 365, 496): 22 Feb 2005 (s 2(1) items 8, 10)	s 4 and Sch 1 (item 496)
Tax Laws Amendment (Repeal of Inoperative Provisions) Act 2006	101, 2006	14 Sept 2006	Sch 2 (items 900, 901) and Sch 6 (items 1, 6–11): 14 Sept 2006 (s 2(1) items 2, 4)	Sch 6 (items 1, 6–11)
Financial Framework Legislation Amendment Act 2010	148, 2010	17 Dec 2010	Sch 11 (item 18): 18 Dec 2010 (s 2(1) item 10)	—

## 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>
Statute Law Revision Act 2011	5, 2011	22 Mar 2011	Sch 5 (items 198–201), Sch 6 (items 100, 101) and Sch 7 (items 122, 123): 19 Apr 2011 (s 2(1) items 13, 17, 18)	—
Statute Law Revision Act 2012	136, 2012	22 Sept 2012	Sch 6 (items 66–69): 22 Sept 2012 (s 2(1) item 37)	—
Public Governance, Performance and Accountability (Consequential and Transitional Provisions) Act 2014	62, 2014	30 June 2014	Sch 12 (item 132): 1 July 2014 (s 2(1) item 6)	—
Statute Law Revision Act (No. 1) 2015	5, 2015	25 Feb 2015	Sch 6 (items 4, 5): 25 Mar 2015 (s 2(1) item 10)	—



## Endnote 4—Amendment history

## Endnote 4—Amendment history

Provision affected	How affected
<b>Part 1</b>	
s 3 .....	am No 55, 2001; No 5, 2011; No 136, 2012; No 62, 2014
s 4 .....	am No 5, 2011
Part 2.....	rep No 136, 2012
s 5 .....	rep No 136, 2012
s 6 .....	rep No 136, 2012
Part 3.....	rep No 136, 2012
s 7 .....	rep No 136, 2012
s 8 .....	rep No 136, 2012
<b>Part 4</b>	
<b>Division 4</b>	
s 33 .....	am No 8, 2005
s 35 .....	am No 146, 1999; No 5, 2011
<b>Part 5</b>	
s 36 .....	am No 5, 2015
s 37 .....	am No 39, 1997; No 101, 2006
s 38 .....	am No 146, 1999; No 55, 2001; No 5, 2011
s 41 .....	rep No 148, 2010
s 44 .....	rep No 136, 2012
Schedule .....	rep No 136, 2012