

# **Commonwealth Authorities and Companies Amendment Regulations 1999 (No. 2) 1999 No. 75**

## EXPLANATORY STATEMENT

### STATUTORY RULES 1999 No. 75

Issued by the authority of the Minister for Finance and Administration

*Commonwealth Authorities and Companies Act 1997*

Commonwealth Authorities and Companies Amendment Regulations 1999 (No. 2)

The attached Statutory Rules make regulations under section 49(1) of the *Commonwealth Authorities and Companies Act 1997* (the Act) to amend the Commonwealth Authorities and Companies Regulations 1997 in relation to those authorities and companies that are prescribed as government business enterprises and statutory marketing authorities for the purposes of the Act.

Details of the amendments are as follows:

#### Regulation 1

This names the regulations as the *Commonwealth Authorities and Companies Regulations 1999*.

#### Regulation 2

Regulation 2 provides that the amendments are to commence on gazettal.

#### Regulation 3

This provides that Schedule 1 to these regulations amends the *Commonwealth Authorities and Companies Regulations*.

#### Schedule 1

[1]

This amends the listing of those authorities and companies prescribed as government business enterprises (GBE's) under regulation 4 for the purposes of section 5 of the Act. Details of amendments are as follows:

\* Schedule 1 [1] omits ANL Limited. The sale of ANL's shipping and land transport businesses is largely complete, with finalisation expected in 1999. The residual activities of ANL will be mainly the management of contingent financial liabilities. The company name has been changed to Australian Riverco. Limited.

\* The Australian National Railways Commission (ANRC) has been omitted through schedule 1 [1]. The ANRC no longer engages in any trading activities, and is expected to be wound up by 30 June 1999.

\* Schedule 1 [1] also omits the Export Finance and Insurance Corporation (EFIC). The Government has decided that the EFIC should not be classified as a GBE, consistent with its non-commercial charter.

\* This schedule inserts the Essendon Airport Limited which was established as a 100% Commonwealth-owned OBE in July 1998 after the relevant airport lease was transferred to the company from the Federal Airports Corporation.

\* This schedule inserts the Sydney Airports Corporation Limited which was established as a 100% Commonwealth-owned GBE in July 1998 after the relevant airport leases were transferred to the company from the Federal Airports Corporation.

\* The Australian Rail Track Corporation Limited is inserted as a GBE through this schedule. The Australian Rail Track Corporation was established as a 100% Commonwealth-owned GBE in May 1998, following the transfer to it of the Australian National Railways Commission's "Track Access" business.

Schedule 1[1] amends references to Medibank Limited to reflect its business name change of Medibank Private Limited. .

Schedule [1] inserts a new Item 4A in the regulations which designates the **responsible Minister**, as defined in section 5 of the Act, as the Minister for Finance and Administration being the prescribed Minister responsible for:

- (a) Essendon Airport Limited; and
- (b) Sydney Airports Corporation Limited

[2]

Schedule [2] omits Item 5d of the regulations Which prescribed the Australian Meat and Livestock Corporation from the listing of Statutory marketing authorities, as the legislation which established it has been repealed - therefore the organisation no longer exists.