

## **EXPLANATORY STATEMENT**

### **Select Legislative Instrument 2009 No. 192**

Issued by the Authority of the Minister for Finance and Deregulation

*Commonwealth Authorities and Companies Act 1997*

*Commonwealth Authorities and Companies Amendment Regulations 2009 (No. 3)*

The *Commonwealth Authorities and Companies Act 1997* (the CAC Act) contains reporting, accountability and other rules for Commonwealth authorities and Commonwealth companies.

Subsection 49(1) of the CAC Act provides that the Governor-General may make regulations prescribing matters required or permitted by the CAC Act to be prescribed, or necessary or convenient to be prescribed for carrying out or giving effect to the CAC Act.

The Regulations amend the *Commonwealth Authorities and Companies Regulations 1997* (the Principal Regulations) to prescribe A.C.N. 136 533 741 Limited as a government business enterprise.

#### **Legislative Instruments Act 2003**

The Regulations are a legislative instrument for the purposes of the *Legislative Instruments Act 2003*.

No consultation was undertaken in relation to these Regulations. In accordance with paragraph 18(2)(a) of the Legislative Instrument Act, consultation was considered unnecessary because the instrument is machinery in nature.

#### **Best Practice Regulation Preliminary Assessment**

A Best Practice Regulation Preliminary Assessment was undertaken in accordance with the guidance issued by the Office of Best Practice Regulation. This assessment indicated that a regulation impact statement was not required, as the Regulations only affect Commonwealth authorities under the CAC Act, and do not affect the private sector.

#### **Commencement**

The Regulations commence on the day after they are registered on the Federal Register of Legislative Instruments.

**ATTACHMENT**

**Details of the Commonwealth Authorities and Companies Amendment Regulations 2009 (No. 3)**

**Regulation 1 – Name of Regulations**

This regulation provides that the title of the Regulations is the *Commonwealth Authorities and Companies Amendment Regulations 2009 (No. 3)*.

**Regulation 2 – Commencement**

This regulation provides for the commencement of the Regulations to be the day after they are registered.

**Regulation 3 – Amendment of *Commonwealth Authorities and Companies Regulations 1997***

This regulation provides that Schedule 1 amends the Principal Regulations.

**Schedule 1**

**Item [1]**

Section 5 of the CAC Act defines a government business enterprise (GBE) as a Commonwealth authority or Commonwealth company prescribed by the regulations for the purpose of the definition.

Item [1] amends regulation 4 (2) to insert A.C.N. 136 533 741 Limited to the list of GBEs at item 1A.