

TASMANIA

**WATER AND SEWERAGE CORPORATION
AMENDMENT (CROWN INVOLVEMENT
FACILITATION) BILL 2018**

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**WATER AND SEWERAGE CORPORATION
AMENDMENT (CROWN INVOLVEMENT
FACILITATION) BILL 2018**

*(Brought in by the Treasurer, the Honourable Peter Carl
Gutwein)*

A BILL FOR

An Act to amend the *Water and Sewerage Corporation Act 2012* to enable certain resolutions, for the purpose of increasing Crown engagement with the Corporation, to be made

Be it enacted by Her Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:

1. Short title

This Act may be cited as the *Water and Sewerage Corporation Amendment (Crown Involvement Facilitation) Act 2018*.

2. Commencement

This Act commences on the day on which this Act receives the Royal Assent.

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3. Principal Act

In this Act, the *Water and Sewerage Corporation Act 2012** is referred to as the Principal Act.

4. Section 43A inserted

After section 43 of the Principal Act, the following section is inserted in Part 4:

43A. Facilitation of alterations to governance of Corporation

(1) In this section –

memorandum of understanding
means the memorandum of understanding entered into on 1 May 2018 between the Crown, the Chief Owners' Representative, within the meaning of the constitution, and the Corporation.

(2) Despite any provision of this Act, any other law, or the constitution, the members of the Corporation may –

- (a) make a relevant constitution resolution; or
- (b) make a relevant shareholders' letter resolution; or

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(c) make a relevant share issue resolution –

if the relevant requirements in relation to the resolution are met.

(3) A resolution to which subsection (2) relates is, if the relevant requirements in relation to the resolution are met, not to be taken to be invalid or in breach of this Act by reason only that, but for that subsection, the resolution would not have been, at the time of the resolution, a resolution that the members of the Corporation could make under this Act, another law, or the constitution.

(4) For the purposes of this section –

(a) a relevant constitution resolution is a resolution to amend the constitution for the purposes of implementing, or enabling the implementation of, the memorandum of understanding; and

(b) a relevant shareholders' letter resolution is a resolution to amend the shareholders' letter of expectation for the purposes of implementing, or enabling the implementation of, the memorandum of understanding; and

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- (c) a relevant share issue resolution is a resolution to approve the issue, and the terms of issue, of shares in the Corporation for the purposes of implementing, or enabling the implementation of, the memorandum of understanding.
- (5) For the purposes of this section, the relevant requirements in relation to a resolution are that –
- (a) the resolution is made after the day on which this section commences and before the day on which a bill entitled the *Water and Sewerage Legislation (Corporate Governance and Pricing) Amendment Bill 2018* is introduced into the House of Assembly; and
 - (b) the amendment of the constitution or of the shareholders' letter of expectation, or the issue of shares, in accordance with the resolution is, in accordance with the resolution, only to occur after amendments to this Act, to enable shares in the Corporation to be issued to the Crown, have commenced.

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5. Repeal of Act

This Act is repealed on the three hundred and sixty fifth day from the day on which it commences.