

RACING (TASRACING PTY LTD) (TRANSITIONAL AND CONSEQUENTIAL PROVISIONS) BILL 2009

SECOND READING SPEECH

THE HON. JAMES COX, MP, MINISTER FOR POLICE AND EMERGENCY MANAGEMENT

THE HON. MICHAEL AIRD, MLC, MINISTER FOR RACING

MR SPEAKER/MADAM PRESIDENT:

I move that the Bill now be read a second time.

The purpose of this legislation is to provide the necessary transitional arrangements and consequential legislative amendments to give effect to the transition of the Tasmanian Racing Board (TRB) from a statutory authority to a State-owned Company (SOC) called Tasracing Pty Ltd.

At the crux of this Bill is the seamless transfer of the TRB's assets, rights, liabilities and employees to Tasracing.

By way of background, I remind the House that the outcome of the 2008 *Review of the Governance Structure of the Tasmanian Racing Industry* (TRI) saw TOTE Tasmania (TOTE) divest its governance and administration role of the industry to the newly established TRB.

The transfer of assets, liabilities, rights and employees to the TRB was achieved through a formal transfer order. This was necessary because TOTE was only transferring such assets, liabilities, rights and employees that related to the powers and functions that the TRB had assumed from TOTE.

In the current transition process, however, it will be necessary to vest **all** of the existing assets, liabilities, rights and employees of the TRB in the new Company. This transfer will be achieved more simply through provisions in the legislation itself.

Associated provisions ensure that, on the incorporation day, Tasracing will inherit the legal identity of the TRB in relation to documents, legal

proceedings and court orders pertaining to those transferred assets and liabilities.

Mr Speaker/Madam President, as I previously stated, all employees of the TRB will become employees of Tasracing on the incorporation day. This Bill guarantees that all such employees will retain the pay, conditions and accrued entitlements that they enjoyed immediately prior to that day.

The Bill also makes provision for consequential amendments to several other Acts, all of which are simple and straightforward, and reflect the transition of the TRB from a statutory authority to a SOC.

I commend the Bill to the House.