

FACT SHEET

Water and Sewerage Legislation (Corporate Governance and Pricing) Amendment Bill 2018

- The Water and Sewerage Legislation (Corporate Governance and Pricing) Amendment Bill 2018 contains amendments to the *Water and Sewerage Corporation Act 2012* and the *Water and Sewerage Industry Act 2008*.

Water and Sewerage Corporation Act 2012

- The Bill amends the *Water and Sewerage Corporation Act 2012* to enable the Crown to become a part owner of TasWater. The issuing of shares in the corporation to the Crown is to be dealt with separately, by agreement between the Crown and TasWater.
- The Bill also repeals a provision in section 10 of the *Water and Sewerage Corporation Act* that requires all councils to have an equal number of shares.
- The Bill provides that TasWater is not to pay dividends to the Crown.
- This Bill removes the requirement for the corporation to pay government guarantee fees and income tax equivalents to councils.

Water and Sewerage Industry Act 2008

- The Bill amends section 66 of the *Water and Sewerage Industry Act 2008* to enable the Regulator to set maximum prices, or maximum price increases for regulated water and sewerage services, and not set actual prices or minimum prices, as the Regulator currently can do under the Act.
- The Bill also repeals Part 6 of this Act, which establishes interim price orders issued by the Treasurer and interim water and sewerage licences.