

CLAUSE NOTES

Tasmanian Early Years Foundation (Winding-up) Bill 2016

Clause 1: Short title

Clause 1 specifies the short title that may be used when citing the Bill.

Clause 2: Commencement

Clause 2 specifies that day on which the Bill will come into effect. The Bill will commence on the day that it receives Royal Assent.

Clause 3: Interpretation

Clause 3 defines key terms used in the Bill.

Clause 4: Dissolution of the Foundation

Clause 4 provides that the Tasmanian Early Years Foundation will cease to exist on commencement of this Bill.

Clause 5: Transfer of assets and liabilities

Clause 5 (1) provides that, on commencement of this Bill, the Crown assumes all responsibility for the assets and liabilities of the Foundation.

Clause 5 (2) provides that State tax is not payable in respect of anything done to give effect to clause 5(1).

Clause 6: Construction of documents

Clause 6 provides that after commencement of this Bill, and depending on the context, a reference in a document to the Foundation, may be interpreted as a reference to, or including, the Crown.

Clause 7: Legal proceedings and related matters

Clause 7 provides that when this Bill comes into force, the Crown assumes responsibility for any unresolved or future proceedings (legal or other) brought against, or initiated by, the Foundation (Clause 7 (a)), including:

- any obligation or right to be enforced by or against the Foundation (Clause 7 (b));
- any outstanding decision, and consequent action, ordered by a court (Clause 7 (c));
and
- any document served to the Foundation (Clause 7 (d)).

Clause 8: Tax exemption

Clause 8 provides that the Crown is exempt from State tax in relation to any matter to which the Bill relates.

Clause 9: Annual reports

Clause 9 (1) provides that the annual reporting for the Foundation will be included in the Department of Premier and Cabinet's annual report and must meet the provisions of the *Financial Management and Audit Act 1990*.

Clause 9 (2) provides that the above-mentioned annual reporting must occur in the financial year that the Bill commences. The Department of Premier and Cabinet is responsible for ensuring that all reporting undertaken is consistent with the requirements of the *State Service Act 2000*.

Clause 10: Administration of Act

Clause 10 provides that the Premier has responsibility for this Act once it has commenced (Clause 10 (a)), with support from the Department of Premier and Cabinet (Clause 10 (b)).

Clause 11: Legislation repealed

Clause 11 provides that the *Tasmanian Early Years Foundation Act 2005* is repealed.