

## Second Reading Speech

### Government Business (Sale Reforms) Bill 2025

Speaker, I am pleased to bring this Bill before the House.

This Bill implements the Government's pre-election commitment to introduce legislation that requires approval of at least two-thirds of Parliament to sell a Tasmanian Government Business Enterprise or State-owned Company. It also strongly demonstrates our commitment to keeping government owned businesses in public hands.

Speaker, to implement the reforms for our Government Business Enterprises, an amendment has been made to the *Government Business Enterprises Act 1995* to require that any proposed sale of a Government Business Enterprise can only be progressed in accordance with the existing *Government Business Enterprises (Sale) Act 2003*. The provisions in the Government Business Enterprises (Sale) Act have then been strengthened to require that at least a two-thirds majority approval of each House of Parliament is required for a Government Business Enterprise to be sold under that Act.

Speaker, in this Bill, the reforms have been implemented for our State-owned Companies through strengthening the provisions in relation to the sale of shares of each company. The amendments have also taken into consideration the existing provisions for each State-owned Company.

For those companies where there was already a limitation on the sale of shares or a restriction on who could own the shares, the amendments will provide further clarity and additional protection. The legislation will be clear that a member of a company cannot sell their shares and there will also be a new requirement that at least a two-thirds majority approval of each House of Parliament will be required before the section providing this protection can be repealed or amended.

There are two State-owned Companies, Tasmanian Railway and Tasmanian Ports Corporation, where the current legislation contemplates the sale of shares in these entities. For these companies, the amendments strengthen the approval process and

will require approval from at least a two-thirds majority of each House of Parliament before the shares can be sold.

Speaker, this Bill also takes into consideration the existing provisions in relation to Aurora Energy's retail business. Parliament had previously agreed that the Treasurer could sell the retail business of Aurora Energy as part of the reforms that transferred the distribution network of Aurora Energy into the newly created transmission and distribution business, Tasmanian Networks. The amendments provide that now at least a two-thirds majority approval of each House of Parliament is required before the Treasurer can sell the retail business of Aurora Energy.

The amendments reaffirm our commitment that the Government will not be selling any Tasmanian Government Business Enterprise or State-owned Company.

Speaker, I commend the Bill to the House.