

Notes on Clauses

Government Business (Sale Reforms) Bill 2025

Part 1 - Preliminary

- Clause 1 This clause provides for the short title of the Act to be the Government Business (Sale Reforms) Act 2025.
- Clause 2 Provides for commencement on the day on which the Act receives the Royal Assent.
- Clause 3 The Act is repealed on the first anniversary of the day on which it received Royal Assent.

Part 2 - Electricity Companies Act 1997 Amended

- Clause 4 The Principal Act for the purpose of Part 2 is the *Electricity Companies Act 1997*.
- Clause 5 Amends section 20 of the Principal Act to update the reference to the current Act relating to the conduct of referendums. The *Referendum Procedures Act 2004* repealed the *Referendum Procedures Act 1994*.
- Clause 6 Inserts a new section 20A which requires that, prior to referendum being held to consider an amendment or repeal of the current subsection 20(1) of the Principal Act, there must be approval by at least two-thirds of the members of each House of Parliament.
- Subsection 20(1) of the Principal Act provides that a member of a company must not sell or otherwise dispose of the shares they hold in a company established under this Act.
- Subsection 20A(2) defines what constitutes approval by at least two-thirds of the members of a House of Parliament for the purposes of this section.

Part 3 - Electricity Reform Act 2012 Amended

- Clause 7 The Principal Act for the purpose of Part 3 is the *Electricity Reform Act 2012*.
- Clause 8 Amends section 23 of the Principal Act to provide that the Treasurer can only sell all, or part, of the retail business of Aurora Energy if the sale is approved by at least two-thirds of the members of each House of Parliament.
- Subsection (1B) defines what constitutes approval by at least two-thirds of the members of a House of Parliament for the purposes of this section.

Part 4 - Government Business Enterprises (Sale) Act 2003 Amended

- Clause 9 The Principal Act for the purpose of Part 4 is the *Government Business Enterprises (Sale) Act 2003*.
- Clause 10 Inserts a new section 7A which provides that a Government Business Enterprise may only be sold in accordance with the Principal Act if the sale is approved by at least two-thirds of the members of each House of Parliament.
- Subsection 7A(2) defines what constitutes approval by at least two-thirds of the members of a House of Parliament for the purposes of this section.

Part 5 - Government Business Enterprises Act 1995 Amended

- Clause 11 The Principal Act for the purpose of Part 5 is the *Government Business Enterprises Act 1995*.
- Clause 12 Inserts a new section 10AA which provides that a Government Business Enterprise may only be sold in accordance with the *Government Business Enterprises (Sale) Act 2003*.
- A sale under this Act will require approval by at least two-thirds of the members of each House of Parliament in accordance with the clause 10 above.

Part 6 - Irrigation Company Act 2011 Amended

- Clause 13 The Principal Act for the purpose of Part 6 is the *Irrigation Company Act 2011*.
- Clause 14 Inserts new section 11A which prevents the members of the Company from selling or disposing of their shares in the Company or allowing the Company to offer shares to any other shareholders.
- It also provides that if any future Act intends to amend or repeal subsection 11A(1), preventing the members from selling or disposing of their shares in the Company, there must first be approval by at least two-thirds of the members of each House of Parliament.
- Subsection 11A(4) defines what constitutes approval by at least two-thirds of the members of a House of Parliament for the purposes of this section.
- Subsection 11A(5) provides that the provisions in the new section will prevail if there is any inconsistency with the constitution of the Company.

Part 7 - Metro Tasmania Act 1997 Amended

- Clause 15 The Principal Act for the purpose of Part 7 is the *Metro Tasmania Act 1997*.
- Clause 16 Amends section 19A of the Principal Act to provide that if any future Act intends to amend or repeal the current subsection 19A(1), preventing the members from selling or disposing of their shares in the Company, there must first be approval by at least two-thirds of the members of each House of Parliament.
- Subsection (4) defines what constitutes approval by at least two-thirds of the members of a House of Parliament for the purposes of this section.

Part 8 - Racing (Tasracing Pty Ltd) Act 2009 Amended

- Clause 17 The Principal Act for the purpose of Part 8 is the *Racing (Tasracing Pty Ltd) Act 2009*.
- Clause 18 Amends section 28 of the Principal Act to provide that if any future Act intends to amend or repeal the current subsection 28(1), preventing the members from selling or disposing of their shares in the Company, there must first be approval by at least two-thirds of the members of each House of Parliament.
- Subsection (1B) defines what constitutes approval by at least two-thirds of the members of a House of Parliament for the purposes of this section.

Part 9 - Rail Company Act 2009 Amended

- Clause 19 The Principal Act for the purpose of Part 9 is the *Rail Company Act 2009*.
- Clause 20 Amends section 33 of the Principal Act to require that the Parliamentary approval that was previously required under this section related to the sale of the company, is now approval by at least two-thirds of the members of each House of Parliament.

Part 10 - TT-Line Arrangements Act 1993 Amended

- Clause 21 The Principal Act for the purpose of Part 10 is the *TT-Line Arrangements Act 1993*.
- Clause 22 Inserts new section 9A which prevents the members of the Company from selling or disposing of their shares in the Company or allowing the Company to offer shares to any other shareholders.
- It also provides that if any future Act intends to amend or repeal subsection 9A(1), preventing the members from selling or disposing of their shares in the Company, there must first be approval by at least two-thirds of the members of each House of Parliament.

Subsection 9A(4) defines what constitutes approval by at least two-thirds of the members of a House of Parliament for the purposes of this section.

Subsection 9A(5) provides that the provisions in the new section will prevail if there is any inconsistency with the articles of the Company.

Part 11 - Tasmanian Ports Corporation Act 2005 Amended

Clause 23 The Principal Act for the purpose of Part 11 is the *Tasmanian Ports Corporation Act 2005*.

Clause 24 Amends section 11 of the Principal Act to require that the Parliamentary approval that was previously required under this section related to the sale or disposal of the shares of the company, is now approval by at least two-thirds of the members of each House of Parliament.