

Legislation Fact Sheet

Water and Sewerage Corporation Bill 2012

- The purpose of the Water and Sewerage Corporation Bill 2012 is to give effect to the structural reform of the State's water and sewerage businesses stemming from a recommendation of Councils, the owners of the businesses.
- The Bill provides for the establishment of a single water and sewerage corporation that will have the provision of water and wastewater services on a state-wide basis as its primary focus.
- The Bill provides for the transfer of the assets, liabilities and employees of the existing water and sewerage businesses - Ben Lomond Water, Cradle Mountain Water, Southern Water and Onstream - to the new Corporation.
- The transfer will occur as soon as practicable after the commencement of the Bill, with a target date of the Corporation commencing full operations from 1 July 2013. It will be given effect by one or more gazettal notices, the authority for which is provided by the Bill.
- The Corporation will be owned by the State's Local Government councils and any dividends, tax equivalents payments and guarantee fees will be payable to the owner councils.
- The Bill also provides for new governance arrangements which are suitable for the new single entity structure.
- The governance arrangements are based on those that apply to State-owned companies in Tasmania, but have been adapted to be relevant for Local Government ownership.