Close Corporations (Liquidators' Recovery Trust Fund Contribution) Bill 1988

Date Introduced: 25 May 1988
House: House of Representatives
Presented by: Hon. Lionel Bowen, MP, Attorney-General

Digest of Bill

Purpose
To provide for contributions to the liquidators' recovery trust fund payable under the Close Corporations Bill.

Background

Main Provisions
The Act is to become operational on the same day as Clause 127 of the Close Corporations Bill.

The contribution, described as a tax, is payable by subscribers to a founding statement seeking to register a close corporation by virtue of Clause 127 of the Close Corporations Bill (Clause 4). The amount payable is to be prescribed by regulation but is not to exceed $50.

For further information, if required, contact the Law and Government Group.

18 July 1988
This Digest does not have any official legal status. Other sources should be consulted to determine the subsequent official status of the Bill.

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