Date Introduced: 30 April 1981
House: House of Representatives
Presented by: Hon. John Moore, M.P., Minister for Business and Consumer Affairs

Short Digest of Bill

Purpose

To amend the Companies and Securities (Interpretation and Miscellaneous Provisions) Act 1980 consequent upon the enactment of the proposed Companies Bill 1981.

Background

The Companies and Securities (Interpretation and Miscellaneous Provisions) Act 1980 establishes a code of interpretation for the legislation which implements the national scheme for uniform companies and securities industry law. (For background information on the scheme, see Bills Digest on the Companies Bill 1981).

The three codes of scheme legislation already passed by the Commonwealth Parliament make references to the Companies Ordinance 1962. These references must be changed to the Companies Act 1981 at the same time that that proposed Act becomes law. This Bill amends one of the three codes, the interpretation code.

Main Provisions

The proposed Act will come into operation on the same day as the Companies Act 1981 comes into operation (clause 2).

Clause 3 amends the Principal Act by replacing a reference to the Companies Ordinance 1962 with a reference to the Companies Act 1981. Another amendment is also made to ensure that the scheme extends to Jervis Bay (clause 3).

For further information, if required, contact:

11 May 1981

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