



COMMONWEALTH OF AUSTRALIA

PARLIAMENTARY DEBATES



HOUSE OF REPRESENTATIVES
CORPORATIONS (ABORIGINAL AND
TORRES STRAIT ISLANDER) BILL 2005

Consideration in Detail

SPEECH

Wednesday, 11 October 2006

BY AUTHORITY OF THE HOUSE OF REPRESENTATIVES

SPEECH

Date Wednesday, 11 October 2006	Source House
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Questioner	Responder
Speaker Cobb, John, MP	Question No.

Mr JOHN COBB (Parkes—Minister for Community Services) (7.27 pm)—The Corporations (Aboriginal and Torres Strait Islander) Bill 2005 was introduced into the House on 23 June last year, and these amendments make several improvements and refinements to the bill as originally introduced. Since the introduction of the bill, there has been further consultation. It was subject to scrutiny by the Senate Standing Committee on Legal and Constitutional Affairs for almost 12 months. I have moved a number of amendments, some of which are a result of the committee's work. Those amendments will offer greater flexibility than the bill originally provided for.

The most significant of the amendments that I have moved today introduce new provisions dealing with the voluntary transfer and amalgamation of Aboriginal or Torres Strait Islander corporations. These support the CATSI Bill as a framework for incorporation that meets the special risks and requirements of the Indigenous corporate sector. The new provisions will allow a body corporate registered under another law to transfer its registration to the bill if certain requirements are satisfied. For example, it will allow an Indigenous controlled association incorporated under a state law to easily transfer its registration to the bill.

Similarly, these amendments allow an Aboriginal or Torres Strait Islander corporation to transfer its registration to the Corporations Act or a law of a state or territory. A large commercial Aboriginal or Torres Strait Islander corporation, for example, may decide that its future development would be best served by incorporation under the Corporations Act. These provisions will allow the smooth transition of such corporations.

Other amendments will enable an Aboriginal or Torres Strait Islander corporation to amalgamate with other Aboriginal or Torres Strait Islander corporations, either by an administrative process approved by the registrar or by applying to a court. Such amalgamations will be voluntary and may be desirable when a number of different Aboriginal or Torres Strait Islander corporations service a particular area or Indigenous group.

The amendments also make some other changes to the bill as a result of issues which have arisen since it was introduced into the parliament in June 2005, including in response to feedback provided by a range of stakeholders. A number of these amendments extend the ability of the registrar to provide exemptions from particular provisions of the CATSI Bill dealing with internal governance. For example, while boards of no more than 12 are desirable, the amendments will allow an exemption for a larger board where this is reasonable. This further improves the flexibility of the legislation and supports the reduction of red tape.

Other amendments are technical corrections to the CATSI Bill. The supplementary explanatory memorandum provides more detail about these and other changes to the bill. The CATSI Bill is a significant tool for improving Indigenous corporate governance and will help to produce better outcomes for Indigenous Australians. These amendments will refine and enhance the operation of the CATSI Bill. I commend these amendments the House.

Question agreed to.

Bill, as amended, agreed to.