

Queensland



BANK INTEGRATION (BANK OF QUEENSLAND) BILL 1993

Queensland



BANK INTEGRATION (BANK OF QUEENSLAND) BILL 1993

TABLE OF PROVISIONS

Section	Page
1 Short title	4
2 Definitions	4
3 Extraterritorial operation of Act	4
4 Act binds Crown	5
5 BQL is successor in law of BQSBL	5
6 Assets and liabilities	5
7 Permitted business name	5
8 Exemption from tax	6
9 Dissolution of BQSBL	6
10 Act has effect despite other laws etc.	6
11 Regulations	7

1993

A BILL

FOR

**An Act to facilitate the integration of Bank of Queensland Savings
Bank Limited with Bank of Queensland Limited**

BE IT ENACTED by the Queen’s Most Excellent Majesty, by and with the advice and consent of the Legislative Assembly of Queensland in Parliament assembled, and by the authority of the same, as follows.

Short title 4

Clause1. This Act may be cited as the *Bank Integration (Bank of Queensland) Act 1993*. 5
6

Definitions 7

Clause2.(1) In this Act— 8

“**BQL**” means Bank of Queensland Limited; 9

“**BQSBL**” means Bank of Queensland Savings Bank Limited; 10

“**Commonwealth Act**” means the *Bank Integration Act 1991* of the Commonwealth; 11
12

“**tax**” includes— 13

(a) stamp duty; and 14

(b) any other tax, duty, levy or charge; and 15

(c) any fee (however described) that is not a tax; 16

but does not include a fee or tax prescribed by the Corporations Regulation. 17
18

(2) Unless the contrary intention appears, words and expressions used in the Commonwealth Act have the same respective meanings in this Act. 19
20

Extraterritorial operation of Act 21

Clause3. It is the intention of Parliament that this Act should apply, as far as possible, in relation to— 22
23

(a) land or things outside the State (whether in or outside Australia); and 24
25

(b) acts, transactions and matters done, entered into or happening outside the State (whether in or outside Australia); and 26
27

- (c) land, things, acts, transactions and matters (wherever situated, done, entered into or happening) that would, apart from this Act, be governed or otherwise affected by the law of a foreign country.

Act binds Crown

Clause 4. This Act binds the Crown in right of the State and, so far as the legislative power of Parliament permits, the Crown in all its other capacities.

BQL is successor in law of BQSBL

Clause 5. On the succession day for BQL and BQSBL, BQL becomes the successor in law of BQSBL.

Assets and liabilities

Clause 6. Without limiting section 5, on the succession day for BQL and BQSBL—

- (a) all assets of BQSBL, wherever located, vest in, or are otherwise available for the use of, BQL; and
- (b) all liabilities of BQSBL, wherever located, become liabilities of BQL.

Permitted business name

Clause 7.(1) For 6 months starting on the succession day for BQSBL, BQL may operate in the State under the name of Bank of Queensland Savings Bank Limited (the “**permitted business name**”).

(2) Subsection (1) does not prevent BQL from—

- (a) operating in the State under a name other than the permitted business name; or
- (b) registering a name under the *Business Names Act 1962*.

(3) In subsection (2), a reference to operating under a name includes a reference to engaging in any conduct in respect of which the name would, apart from subsection (1), have been required to be registered under the *Business Names Act 1962*.

Exemption from tax

Clause 8. Tax is not payable under a law of the State in respect of—

- (a) the operation or effect of this Act in its application to the vesting of the business of BQSBL in BQL; or
- (b) anything done for a purpose connected with, or arising out of, that operation or effect.

Dissolution of BQSBL

Clause 9. On the succession day for BQL and BQSBL, BQSBL is dissolved.

Act has effect despite other laws etc.

Clause 10.(1) This Act has effect despite anything in any contract, deed, undertaking, agreement or other instrument.

(2) Nothing done by or under this Act—

- (a) places BQL, BQSBL or another person in breach of contract or confidence or otherwise makes a person guilty of a civil wrong; or
- (b) places BQL, BQSBL or another person in breach of—
 - (i) a law of the State; or
 - (ii) a contractual provision, including a provision prohibiting, restricting or regulating the assignment or transfer of any asset or liability or the disclosure of any information; or
- (c) releases a surety or other obligee (wholly or partly) from an obligation.

(3) Without limiting subsection (1), if, apart from this subsection, the advice or consent of a person would be necessary under an instrument in order to give effect to this Act, the advice is taken to have been obtained or the consent is taken to have been given.

Regulations

Clause 11. The Governor in Council may make regulations for the purposes of this Act.

1
2
3
4