



Queensland

*Government Owned Corporations Act 1993*

# **Government Owned Corporations (QPTC Restructure—Stage 1) Regulation 2007**

**Reprinted as in force on 19 August 2007**

**Reprint No. 1**

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the Office of the Queensland Parliamentary Counsel  
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# Information about this reprint

This regulation is reprinted as at 19 August 2007.

This page is specific to this reprint. A table of reprints is included in the endnotes.

**Also see endnotes for information about when provisions commenced.**

## **Dates shown on reprints**

**Reprints dated at last amendment** All reprints produced on or after 1 July 2002, hard copy and electronic, are dated as at the last date of amendment. Previously reprints were dated as at the date of publication. If a hard copy reprint is dated earlier than an electronic version published before 1 July 2002, it means the legislation was not further amended and the reprint date is the commencement of the last amendment.

If the date of a hard copy reprint is the same as the date shown for an electronic version previously published, it merely means that the electronic version was published before the hard copy version. Also, any revised edition of the previously published electronic version will have the same date as that version.

**Replacement reprint date** If the date of a hard copy reprint is the same as the date shown on another hard copy reprint it means that one is the replacement of the other.



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# Government Owned Corporations (QPTC Restructure—Stage 1) Regulation 2007

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# **Government Owned Corporations (QPTC Restructure—Stage 1) Regulation 2007**

[reprinted as in force on 19 August 2007]

## **Part 1 Preliminary**

### **1 Short title**

This regulation may be cited as the *Government Owned Corporations (QPTC Restructure—Stage 1) Regulation 2007*.

### **2 Commencement**

Parts 3 and 4 commence on 19 August 2007.

### **3 Purposes**

The purposes of this regulation are—

- (a) to divest certain assets from, and release certain liabilities of, QPTC, including QPTC's liabilities owed to certain of its officers and employees; and
- (b) to provide for a transition from QPTC to the successor corporations; and
- (c) to transfer the assets and liabilities mentioned in paragraph (a) to the successor corporations.

### **4 Dictionary**

The dictionary in the schedule defines particular words used in this regulation.



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business unit in place of QPTC to the extent that it applies for the purposes of the business unit.

- (3) Without limiting subsection (2)—
- (a) an instrument to which, immediately before the transfer day, QPTC was (including under the AUSTA Restructure Regulation, section 7(3)(a) and the AUSTA Wind-up Regulation, section 12(3)(a)) a party for the purposes of a business unit is taken to be an instrument to which the business unit's corresponding successor is a party in the way QPTC was a party for the purposes of the business unit; and
  - (b) an instrument given (including under the AUSTA Restructure Regulation, section 7(3)(b) and the AUSTA Wind-up Regulation, section 12(3)(b)) to, by or in favour of QPTC for the purposes of a business unit is taken to be an instrument given to, by or in favour of the business unit's corresponding successor in the way it was given to, by or in favour of QPTC for the purposes of the business unit; and
  - (c) an instrument in which a reference is made (including under the AUSTA Restructure Regulation, section 7(3)(c) and the AUSTA Wind-up Regulation, section 12(3)(c)) to QPTC for the purposes of a business unit (including, for example, an instrument to which QPTC was a party for the purposes of the business unit) is taken to be an instrument in which the reference is made to the business unit's corresponding successor in the way the reference was made to QPTC for the purposes of the business unit; and
  - (d) an instrument under which money is or may become payable (including under the AUSTA Restructure Regulation, section 7(3)(d) and the AUSTA Wind-up Regulation, section 12(3)(d)) to or by QPTC for the purposes of a business unit is taken to be an instrument under which the money is, or may become, payable to or by the business unit's corresponding successor in the way the money was, or might have become, payable to or by QPTC for the purposes of the business unit; and

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- (e) an instrument under which property, other than money, is to be or may become liable to be (including under the AUSTA Restructure Regulation, section 7(3)(e) and the AUSTA Wind-up Regulation, section 12(3)(e)) transferred, conveyed or assigned to or by QPTC for the purposes of a business unit is to be, or may become liable to be, transferred, conveyed or assigned to or by the business unit's corresponding successor in the way the property was to be, or might have become liable to be, transferred, conveyed or assigned to or by QPTC for the purposes of the business unit.

**8 Officers and employees of QPTC for the purposes of BBU**

- (1) A person who, immediately before the transfer day, was an officer or employee of QPTC for the purposes of BBU becomes an officer or employee of EEC.
- (2) Until the rights of the officer or employee are lawfully changed, the officer or employee continues to be entitled to all existing and accruing rights of employment to which the officer or employee was entitled immediately before becoming an officer or employee of EEC under this section.
- (3) To avoid doubt, it is declared that the officer's, or employee's, employment by EEC is subject to the rights mentioned in subsection (2).
- (4) If, immediately before the transfer day, an officer or employee of QPTC for the purposes of BBU was suspended, the suspension continues and must be dealt with by EEC.
- (5) If an officer or employee of QPTC for the purposes of BBU is liable to disciplinary action immediately before the transfer day, the officer or employee continues to be liable to disciplinary action by EEC.
- (6) A discipline imposed on an officer or employee of QPTC for the purposes of BBU that is not finished immediately before the transfer day may continue to be imposed by EEC.

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**9 Officers and employees of QPTC for the purposes of CBU**

- (1) A person who, immediately before the transfer day, was an officer or employee of QPTC for the purposes of CBU becomes an officer or employee of CSE.
- (2) Until the rights of the officer or employee are lawfully changed, the officer or employee continues to be entitled to all existing and accruing rights of employment to which the officer or employee was entitled immediately before becoming an officer or employee of CSE under this section.
- (3) To avoid doubt, it is declared that the officer's, or employee's, employment by CSE is subject to the rights mentioned in subsection (2).
- (4) If, immediately before the transfer day, an officer or employee of QPTC for the purposes of CBU was suspended, the suspension continues and must be dealt with by CSE.
- (5) If an officer or employee of QPTC for the purposes of CBU is liable to disciplinary action immediately before the transfer day, the officer or employee continues to be liable to disciplinary action by CSE.
- (6) A discipline imposed on an officer or employee of QPTC for the purposes of CBU that is not finished immediately before the transfer day may continue to be imposed by CSE.

**10 Pending legal proceedings**

Despite anything else in this part, a proceeding by or against QPTC, whether or not arising out of acts or omissions of QPTC for the purposes of a business unit, that is not finished before the transfer day must be continued and finished by or against QPTC.

## **Part 4                      QPTC assets and liabilities transferred to successor corporations**

### **11            Transfer of BBU assets and liabilities and CBU assets and liabilities to successor corporations**

- (1) BBU assets become the assets of EEQ.
- (2) CBU assets become the assets of CSE.
- (3) BBU liabilities, other than the BBU staff liabilities, are assumed by EEQ.
- (4) The BBU staff liabilities are assumed by EEC.
- (5) CBU liabilities are assumed by CSE.

### **12            Accounting requirements**

- (1) An asset mentioned in section 11 is to be transferred at the value shown for the asset in the QPTC asset schedule for the day immediately before the transfer day.
- (2) A liability mentioned in section 11 is to be assumed at the value shown for the liability in the QPTC balance sheet for the day immediately before the transfer day.
- (3) On the transfer day, there is to be an adjustment of QPTC's share capital equivalent to the net value of the assets and liabilities mentioned in section 11.

### **13            QPTC asset schedule and balance sheet**

- (1) As soon as practicable after the commencement of this section, QPTC must complete the QPTC asset schedule and balance sheet.
- (2) The successor corporations must—
  - (a) give QPTC access to information and documents reasonably required by QPTC for the completion of the QPTC asset schedule and balance sheet; and

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- (b) cooperate with QPTC in QPTC's completion of the QPTC asset schedule and balance sheet.

## Schedule Dictionary

### section 4

**AUSTA Restructure Regulation** means the *Government Owned Corporations (AUSTA Restructure) Regulation 1999*.

**AUSTA Wind-up Regulation** means the *Government Owned Corporations (AUSTA Wind-up) Regulation 2000*.

**BBU** means the part of QPTC known as the Barcaldine Business Unit.

**BBU asset** means an asset that—

- (a) is shown in the QPTC asset schedule as an asset of BBU; or
- (b) is not otherwise shown in the QPTC asset schedule, but immediately before the transfer day is an asset of QPTC held for the purposes of BBU.

**BBU liability** means a liability that—

- (a) is shown in the QPTC balance sheet as a liability of BBU; or
- (b) is not otherwise shown in the QPTC balance sheet, but immediately before the transfer day is a liability to which QPTC is subject for the purposes of BBU.

**BBU staff liabilities** means the BBU liabilities owed by BBU to its officers and employees.

**business unit** means BBU or CBU.

**CBU** means the part of QPTC known as the Collinsville Business Unit.

**CBU asset** means an asset that—

- (a) is shown in the QPTC asset schedule as an asset of CBU; or
- (b) is not otherwise shown in the QPTC asset schedule, but immediately before the transfer day is an asset of QPTC held for the purposes of CBU.

Schedule (continued)

***CBU liability*** means a liability that—

- (a) is shown in the QPTC balance sheet as a liability of CBU; or
- (b) is not otherwise shown in the QPTC balance sheet, but immediately before the transfer day is a liability to which QPTC is subject for the purposes of CBU.

***corresponding successor***, for a business unit, means—

- (a) for BBU, in relation to its officers and employees—EEC; and
- (b) for BBU, other than in relation to its officers and employees—EEQ; and
- (c) for CBU—CSE.

***CSE*** means CS Energy Limited ACN 078 848 745.

***EEC*** means Ergon Energy Corporation Limited ACN 087 646 062.

***EEQ*** means Ergon Energy Queensland Pty Ltd ACN 121 177 802.

***QPTC*** means Queensland Power Trading Corporation.

***QPTC asset schedule*** means a schedule prepared under this regulation showing assets of QPTC immediately before the transfer day.

***QPTC balance sheet*** means a balance sheet prepared under this regulation showing liabilities of QPTC immediately before the transfer day.

***QPTC(BBU)*** means QPTC, but only in relation to BBU, including to the extent of the responsibilities of BBU immediately before the transfer day.

***QPTC(CBU)*** means QPTC, but only in relation to CBU, including to the extent of the responsibilities of CBU immediately before the transfer day.

***successor corporations*** means CSE, EEC and EEQ.

***transfer day*** means 19 August 2007.

## Endnotes

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### 2 Date to which amendments incorporated

This is the reprint date mentioned in the Reprints Act 1992, section 5(c). However, no amendments have commenced operation on or before that day. Future amendments of the Government Owned Corporations (QPTC Restructure—Stage 1) Regulation 2007 may be made in accordance with this reprint under the Reprints Act 1992, section 49.

### 3 Key

#### Key to abbreviations in list of legislation and annotations

Key	Explanation	Key	Explanation
AIA	= Acts Interpretation Act 1954	(prev)	= previously
amd	= amended	proc	= proclamation
amdt	= amendment	prov	= provision
ch	= chapter	pt	= part
def	= definition	pubd	= published
div	= division	R[X]	= Reprint No. [X]
exp	= expires/expired	RA	= Reprints Act 1992
gaz	= gazette	reloc	= relocated
hdg	= heading	renum	= renumbered
ins	= inserted	rep	= repealed
lap	= lapsed	(retro)	= retrospectively
notfd	= notified	rv	= revised edition
num	= numbered	s	= section
o in c	= order in council	sch	= schedule
om	= omitted	sdiv	= subdivision
orig	= original	SIA	= Statutory Instruments Act 1992
p	= page	SIR	= Statutory Instruments Regulation 2002
para	= paragraph	SL	= subordinate legislation
prec	= preceding	sub	= substituted
pres	= present	unnum	= unnumbered
prev	= previous		

## 4 Table of reprints

Reprints are issued for both future and past effective dates. For the most up-to-date table of reprints, see the reprint with the latest effective date.

If a reprint number includes a letter of the alphabet, the reprint was released in unauthorised, electronic form only.

Reprint No.	Amendments included	Effective	Notes
1	none	19 August 2007	

## 5 List of legislation

### **Government Owned Corporations (QPTC Restructure—Stage 1) Regulation 2007 SL No. 198**

made by the Governor in Council on 16 August 2007

notfd gaz 17 August 2007 pp 2023–5

ss 1–2 commenced on date of notification

pts 3–4 commenced 19 August 2007 (see s 2)

remaining provisions commenced on date of notification

exp 1 September 2017 (see SIA s 54)

Note—The expiry date may have changed since this reprint was published. See the latest reprint of the SIR for any change.