

**Queensland**



**Subordinate Legislation 1995 No. 21**

*Government Owned Corporations Act 1993*

**GOVERNMENT OWNED CORPORATIONS  
(QGC CORPORATISATION) AMENDMENT  
REGULATION (No. 1) 1995**

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### **Short title**

1. This regulation may be cited as the *Government Owned Corporations (QGC Corporatisation) Amendment Regulation (No. 1) 1995*.

### **Regulation amended**

2. This regulation amends the *Government Owned Corporations (QGC Corporatisation) Regulation 1994*.

### **Amendment of s 3 (Purpose)**

3. Section 3—

*insert—*

‘(2) The purpose of this regulation extends to matters about QGC after it is declared to be a GOC.’.

### **Insertion of new Pt 8**

4. After section 23—

*insert—*

## **‘PART 8—AFTER QGC IS DECLARED A GOC**

### **‘QGC must issue further shares**

‘24.(1) Under section 8, QGC is taken to have a share capital of \$7 000 000 000, made up of 7 000 000 000 ordinary shares of \$1 each.

‘(2) Under section 58 of the Act, 2 of the shares have been issued.<sup>1</sup>

‘(3) QGC must issue a further 2 699 999 998 of the shares on 3 March 1995.’.

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<sup>1</sup> Under the Act, each of QGC’s 2 shareholding Ministers holds an equal number of the issued shares (see sections 71 to 74 of the Act).

## ENDNOTES

1. Made by the Governor in Council on 9 February 1995.
2. Notified in the Gazette on 10 February 1995.
3. Laid before the Legislative Assembly on . . .
4. The administering agency is the Treasury Department.