

Queensland



Subordinate Legislation 1995 No. 22

Government Owned Corporations Act 1993

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

TABLE OF PROVISIONS

Section	Page
1 Short title	2
2 Regulation amended	2
3 Amendment of s 3 (Purpose)	2
4 Insertion of new Pt 9	2
PART 9—AFTER QTSC IS DECLARED A GOC	
42 QTSC must issue further shares	2
43 QTSC subsidiaries must issue further shares	3
5 Insertion of new Sch 4	3
SCHEDULE 4	
SHARES OF QTSC SUBSIDIARIES	

Short title

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

Regulation amended

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

Amendment of s 3 (Purpose)

3. Section 3—

insert—

‘(2) The purpose of this regulation extends to matters about QTSC and the QTSC subsidiaries after QTSC is declared to be a GOC.’.

Insertion of new Pt 9

4. After section 41—

insert—

‘PART 9—AFTER QTSC IS DECLARED A GOC

‘QTSC must issue further shares

‘42.(1) Under section 11(a), QTSC 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.¹

‘(3) QTSC must issue a further 3 154 999 998 of the shares on 3 March 1995.

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

‘QTSC subsidiaries must issue further shares

‘**43.(1)** Under section 11(b) to (i), each QTSC subsidiary mentioned in Schedule 4, column 1 is taken to have the share capital shown for the subsidiary in column 2, made up of ordinary shares of \$1 each.

‘**(2)** Under section 58 of the Act, 1 share in each QTSC subsidiary has been issued.²

‘**(3)** Each QTSC subsidiary must issue the further number of shares shown for the subsidiary in Schedule 4, column 4 on 3 March 1995.’.

Insertion of new Sch 4

5. After Schedule 3—

insert—

‘SCHEDULE 4

‘SHARES OF QTSC SUBSIDIARIES

section 43

Column 1	Column 2	Column 3	Column 4
Subsidiary	Share capital \$	Shares already issued	Shares to be issued on 3 March 1995
1. QETC	2 000 000 000	1	759 999 999
2. Capricornia Electricity Corporation	700 000 000	1	289 999 999

² Under the *Government Owned Corporations (Statutory GOC Subsidiaries) Regulation 1994*, QTSC, as the shareholding GOC of each of the QTSC subsidiaries, holds all the shares issued for each QTSC subsidiary (see sections 71 to 74 of the Schedule to the regulation).

*Government Owned Corporations (QTSC
Corporatisation) Amendment (No. 1)*

No. 22, 1995

3. Far North Queensland Electricity Corporation	500 000 000	1	174 999 999
4. Mackay Electricity Corporation	500 000 000	1	94 999 999
5. North Queensland Electricity Corporation	500 000 000	1	209 999 999
6. South East Queensland Electricity Corporation	3 000 000 000	1	1 259 999 999
7. South West Queensland Electricity Corporation	500 000 000	1	209 999 999
8. Wide Bay- Burnett Electricity Corporation	500 000 000	1	149 999 999 '.

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.