

Queensland



Subordinate Legislation 1998 No. 31

*State Financial Institutions and Metway Merger Facilitation Act 1996*

**STATE FINANCIAL INSTITUTIONS AND  
METWAY MERGER FACILITATION  
AMENDMENT REGULATION (No. 2) 1998**

**TABLE OF PROVISIONS**

Section	Page
1 Short title .....	2
2 Regulation amended .....	2
3 Insertion of new s 2A .....	2
2A Definition .....	2
4 Insertion of new pt 4A .....	2
PART 4A—CONSEQUENCES OF TRANSFER OF CERTAIN ASSETS AND LIABILITIES OF QUEENSLAND INDUSTRY DEVELOPMENT CORPORATION LIMITED (OR A RELATED BODY CORPORATE) TO SUNCORP–METWAY LTD	
10A Application of pt 4A .....	2
10B Relationship between customers of QIDC Limited and Suncorp–Metway Ltd .....	3
10C Instructions to or by QIDC Limited and information about customers .....	3
5 Insertion of new s 14 .....	3
14 Exemptions for QIDC’s Queensland based assets and liabilities . . .	4

### **Short title**

1. This regulation may be cited as the *State Financial Institutions and Metway Merger Facilitation Amendment Regulation (No. 2) 1998*.

### **Regulation amended**

2. This regulation amends the *State Financial Institutions and Metway Merger Facilitation Regulation 1996*.

### **Insertion of new s 2A**

3. After section 2—

*insert—*

#### **‘Definition**

‘2A. In part 4A and section 14—

“**appointed day**” means the day notified by a Treasurer’s gazette notice as the appointed day.’.

### **Insertion of new pt 4A**

4. After section 10—

*insert—*

## **‘PART 4A—CONSEQUENCES OF TRANSFER OF CERTAIN ASSETS AND LIABILITIES OF QIDC LIMITED (OR A RELATED BODY CORPORATE) TO SUNCORP–METWAY LTD**

#### **‘Application of pt 4A**

‘10A. This part applies to an asset or liability of QIDC Limited

(ACN 075 437 544),<sup>1</sup> or a related body corporate of QIDC Limited, transferred to Suncorp-Metway Ltd (ACN 010 831 722)<sup>2</sup> on the appointed day under a scheme of arrangement under the Corporations Law, part 5.1 .

### **‘Relationship between customers of QIDC Limited and Suncorp-Metway Ltd**

**‘10B.** The relationship existing between QIDC Limited and a person (including a customer of QIDC Limited) in relation to the asset or liability immediately before the appointed day continues between Suncorp-Metway Ltd and the person on and from the appointed day and gives rise to the same rights (including rights of set-off) and the same liabilities as would have arisen if there had been no transfer.

### **‘Instructions to or by QIDC Limited and information about customers**

**‘10C.(1)** An instruction, order, mandate, authority or notice given to or by QIDC Limited before the appointed day is, so far as it is referable to the asset or liability, taken to have been given to or by Suncorp-Metway Ltd.

**‘(2)** Suncorp-Metway Ltd is entitled to possession of, and use of information contained in, all documents to which QIDC Limited was entitled immediately before the appointed day that are referable to the asset or liability.’.

### **Insertion of new s 14**

**5.** After section 13—

*insert—*

---

<sup>1</sup> On 30 September 1996, QIDC was registered under the Corporations Law, part 2.2, division 3 and on registration its name was changed to QIDC Limited. QIDC Limited was an SFI under the Act.

<sup>2</sup> On 6 May 1997, Metway changed its name to Suncorp-Metway Ltd.

**‘Exemptions for QIDC’s Queensland based assets and liabilities**

‘**14.(1)** For section 76(2) of the Act, it is declared that State tax is not payable in relation to the transfer to Suncorp-Metway Ltd (ACN 010 831 722)<sup>3</sup> of QIDC’s Queensland based assets and liabilities.

‘**(2)** In subsection (1)—

**“QIDC’s Queensland based assets and liabilities”** means the assets and liabilities held, at the Metway amalgamation day, by QIDC Limited (ACN 075 437 544),<sup>4</sup> or a related body corporate of QIDC Limited, and transferred to Suncorp-Metway Ltd on the appointed day under a scheme of arrangement under the Corporations Law, part 5.1.’.

---

ENDNOTES

1. Made by the Governor in Council on 5 March 1998.
2. Notified in the gazette on 6 March 1998.
3. Laid before the Legislative Assembly on . . .
4. The administering agency is the Treasury Department.

© State of Queensland 1998

---

<sup>3</sup> On 6 May 1997, Metway changed its name to Suncorp-Metway Ltd.

<sup>4</sup> On 30 September 1996, QIDC was registered under the Corporations Law, part 2.2, division 3 and on registration its name was changed to QIDC Limited. QIDC Limited was an SFI under the Act.