

Queensland



**TAB QUEENSLAND LIMITED  
PRIVATISATION  
AMENDMENT ACT 2003**

**Act No. 84 of 2003**





# **TAB QUEENSLAND LIMITED PRIVATISATION AMENDMENT ACT 2003**

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# **TAB Queensland Limited Privatisation Amendment Act 2003**

**Act No. 84 of 2003**

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**An Act to amend the *TAB Queensland Limited Privatisation Act 1999***

***[Assented to 6 November 2003]***

**The Parliament of Queensland enacts—**

**1 Short title**

This Act may be cited as the *TAB Queensland Limited Privatisation Amendment Act 2003*.

**2 Commencement**

This Act commences on a day to be fixed by proclamation.

**3 Act amended**

This Act amends the *TAB Queensland Limited Privatisation Act 1999*.

**4 Amendment of s 18 (Definition for pt 3)**

(1) Section 18, heading, ‘**Definition**’—

*omit, insert—*

‘**Definitions**’.

(2) Section 18, definition “cornerstone investor”—

*omit.*

**5 Omission of s 24 (Cornerstone investor)**

Section 24—

*omit.*

**6 Amendment of s 26 (Prohibited shareholding interest)**

(1) Section 26(1), ‘the cornerstone investor’—

*omit, insert—*

‘Tab Limited (ABN 17 081 765 308)’.

(2) Section 26(2)—

*omit, insert—*

‘(2) Tab Limited has a prohibited shareholding interest in TABQ if it is entitled to voting shares in TABQ that together constitute more than 10% of the total number of voting shares in TABQ unless the shares were acquired under an arrangement approved by a court under the Corporations Act, section 411(6) and notified by the Minister by gazette notice.’.

(3) Section 26(4)—

*omit.*

(4) Section 26(5) and (6)—

*renumber* as section 26(4) and (5).

## **7 Omission of pt 3, divs 3 and 4**

Part 3, divisions 3 and 4—

*omit.*

## **8 Amendment of s 44 (TABQ group companies to have constitutions containing certain provisions)**

(1) Section 44(2)(b)—

*omit, insert—*

- ‘(b) at least 3 of the directors of the company to be ordinarily resident in Queensland; and
- (c) the holders of the following positions, however described, in the company to be ordinarily resident in Queensland—
  - chief financial officer;
  - general counsel;
  - chief human resources officer; and
- (d) each annual general meeting of the company to be held in Queensland.’.

(2) Section 44(3)(c)—

*omit, insert—*

- (c) in each year, at least 4 of the company's board meetings are held in Queensland; and
- (d) each meeting of the company's board held annually for the purpose of strategic planning is held in Queensland.'.

## **9 Amendment of s 50 (Pt 5 overrides Corporations Law)**

Section 50, heading, '**Law**'—

*omit, insert—*

**'Act'**.