

TAB Queensland Limited Privatisation Legislation Amendment Bill 2004

Explanatory Notes

General Outline

The objective of the Bill is to amend the *TAB Queensland Limited Privatisation Act 1999* (“Privatisation Act”), repeal the *TAB Queensland Limited Privatisation Amendment Act 2003* (“Amendment Act”) and Part 8 of the *Gambling Legislation Amendment Act 2004* (“GLAA”). The Bill aims to –

1. Limit the application of Part 5 of the Privatisation Act to TABQ group companies holding a wagering licence or are wagering managers under the *Wagering Act 1998* or which are licensed monitoring operators under the *Gaming Machine Act 1991*.
2. Clarify the operation of section 44 of the Privatisation Act.
3. Repeal obsolete laws (i.e. the Amendment Act). Specifically the provisions of the Amendment Act reflected the State’s agreement to permit a proposed merger between TAB Limited and UNiTAB Limited (“UNiTAB”) which subsequently has not proceeded.
4. Repeal the uncommenced Part 8 of the GLAA. Specifically this allows for those provisions to be incorporated in this Bill and avoids a timing circumstance whereby UNiTAB would have been in technical non-compliance for a period prior to the commencement of this Bill.

Administrative cost to the government

There are no additional administrative costs to the Government in relation to the Bill.

Fundamental legislative principles

The Bill does not contain any matters that would breach fundamental legislative principles.

Consultation

Consultation was undertaken with all relevant Government departments and agencies and UNiTAB. All parties consulted supported the Bill.

Notes on Provisions

Clause 1 states the short title of the Act being the *TAB Queensland Limited Privatisation Legislation Amendment Act 2004*.

Clause 2 states that Part 2 of the Act, other than section 5(2), commences on 5 November 2004. This clause also states that section 5(2) of the Act is to commence on 1 January 2005.

Clause 3 states that Part 2 of the Act amends the *TAB Queensland Limited Privatisation Act 1999*.

Clause 4 omits then inserts a new section 43 which applies Part 5 of the *TAB Queensland Limited Privatisation Act 1999* only to a TABQ group company that is either –

1. A licensed monitoring operator under the *Gaming Machine Act 1991*; or
2. A wagering licensee or wagering manager under the *Wagering Act 1998*.

Clause 5 amends section 44(2)(b) and section 44(3)(c) of the *TAB Queensland Limited Privatisation Act 1999* to require the constitution of each TABQ group company as described in clause 4 above to provide that –

1. At least three of the directors of the company are to be ordinarily resident in Queensland.
2. The chief executive officer of the company is to be ordinarily resident in Queensland.
3. Annual general meetings of the company are to be held in Queensland.
4. In each year at least four of the company's board meetings are held in Queensland.

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5. Each annual strategic planning meeting of the company's board is held in Queensland.

Clause 6 amends section 50 of the *TAB Queensland Limited Privatisation Act 1999* to replace the word "Law" with the word "Act".

Clause 7 omits from the Schedule of the *TAB Queensland Limited Privatisation Act 1999* the definitions "requirement notice" and "voting share".

Clause 8 states that Part 3 of the Act amends the *Gambling Legislation Amendment Act 2004*.

Clause 9 omits Part 8 of the *Gambling Legislation Amendment Act 2004*.

Clause 10 repeals the *TAB Queensland Limited Privatisation Amendment Act 2003 No. 84*.