



Revenue Amendment and Trade and Investment Queensland Act 2013

Current as at 1 July 2013

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- The list of annotations endnote gives historical information at section level.

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Queensland

Revenue Amendment and Trade and Investment Queensland Act 2013

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Revenue Amendment and Trade and Investment Queensland Act 2013

[reprinted as in force on 1 July 2013]

An Act to amend the *Duties Act 2001*, the *Electricity Act 1994*, the *Financial Accountability Act 2009*, the *Fire and Rescue Service Act 1990*, the *First Home Owner Grant Act 2000*, the *Payroll Tax Act 1971* and the *Taxation Administration Act 2001* for particular purposes, to repeal the *Future Growth Fund Act 2006*, and to provide for an Act to establish Trade and Investment Queensland and to amend the *Industrial Relations Regulation 2011* for related purposes

Chapter 1 Preliminary

1 Short title

This Act may be cited as the *Revenue Amendment and Trade and Investment Queensland Act 2013*.

2 Commencement

- (1) Section 4 is taken to have commenced on 6 September 2011.
- (2) The following provisions are taken to have commenced on 26 October 2011—
 - (a) sections 6 to 8 and 20(3) and (4);
 - (b) section 20(1), except to the extent it omits the definition *exempt managed investment scheme*;

[s 2]

- (c) section 20(2), except to the extent it inserts the definitions *exempt managed investment scheme* and *section 152 exempt transaction*;
- (d) schedule 2, amendments of the *Duties Act 2001*, item 1.
- (3) Sections 9 and 14 are taken to have commenced on 7 October 2012.
- (4) The following provisions are taken to have commenced on 26 October 2012—
 - (a) section 20(1), to the extent it omits the definition *exempt managed investment scheme*;
 - (b) section 20(2), to the extent it inserts the definition *exempt managed investment scheme*.
- (5) The following provisions commence on 1 July 2013—
 - (a) chapter 2, parts 3 and 4 and part 8, division 1;
 - (b) schedule 2, to the extent it amends the *Fire and Rescue Service Act 1990*.
- (6) The following provisions commence on 1 August 2013—
 - (a) section 17;
 - (b) section 19, to the extent it inserts new section 652.
- (7) Chapter 3, part 6 commences immediately after section 17 commences.
- (8) The following provisions commence on a day to be fixed by proclamation—
 - (a) chapter 3, parts 3 and 7;
 - (b) schedule 1, definitions *asset*, *employee*, *employee register*, *register*, *Trade Office*, *transfer*, *transferable asset*, *transferable assets and liabilities*, *transferable employee*, *transferable instrument*, *transferable liability*, *transferable proceeding* and *transfer day*.

Chapter 2 Revenue Amendments

Part 1 Amendment of Duties Act 2001

3 Act amended

This part amends the *Duties Act 2001*.

Note—

See also the amendments in schedule 2.

17 ***Amendment of s 362 (Rate of insurance duty—general and accident insurance)***

(1) *Section 362(1)(a), ‘7.5%’—*

omit, insert—

9%

(2) *Section 362(1)(b), ‘5%’—*

omit, insert—

9%.

19 ***Insertion of new ch 17, pt 18***

After chapter 17, part 17—

insert—

652 Application of new rate of insurance duty under s 362

(1) *The new rate of insurance duty applies to a premium paid for general insurance on or after the commencement of this section only if the contract that effects the general insurance is entered into on or after the commencement of this section.*

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(2) *In this section—*

new rate, of insurance duty, means the rate of insurance duty imposed on the premium under section 362(1), as amended by the Revenue Amendment and Trade and Investment Queensland Act 2013, section 17.

Part 8 Repeal and minor amendments

Division 1 Repeal of Future Growth Fund Act 2006

50 Repeal

The Future Growth Fund Act 2006, No. 32 is repealed.

Chapter 3 Trade and Investment Queensland

Part 1 Preliminary

52 Object and achieving object

(1) The object of this Act is to achieve economic and social benefits for Queensland by facilitating, supporting and encouraging trade, investment and other commercial opportunities for Queensland, including between Queensland and foreign countries.

-
- (2) The object is to be primarily achieved by establishing Trade and Investment Queensland.

53 Extraterritorial application of Act

- (1) This Act applies both within and outside Queensland.
- (2) This Act applies outside Queensland to the full extent of the extraterritorial legislative power of the Parliament.

54 Dictionary

The dictionary in schedule 1 defines particular words used in this Act.

55 References to functions

In this Act—

- (a) a reference to a function includes a reference to a power; and
- (b) a reference to performing a function includes a reference to exercising a power.

Part 2 Trade and Investment Queensland

Division 1 Establishment, functions and powers

56 Establishment and status

- (1) Trade and Investment Queensland (*TIQ*) is established.
- (2) *TIQ*—

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- (a) is a body corporate; and
- (b) has a seal; and
- (c) may sue and be sued in its corporate name.

57 TIQ represents the State

- (1) TIQ represents the State.
- (2) Without limiting subsection (1), TIQ has the status, privileges and immunities of the State.

58 Application of other Acts

- (1) TIQ is a statutory body under—
 - (a) the *Financial Accountability Act 2009*; and
 - (b) the *Statutory Bodies Financial Arrangements Act 1982* (the *SBFA Act*).
- (2) The SBFA Act, part 2B sets out the way in which TIQ's powers under this Act are affected by the SBFA Act.

59 Functions

- (1) TIQ has the following functions—
 - (a) to facilitate, encourage, promote, identify, attract and develop trade and investment opportunities;
 - (b) to assist, directly or indirectly, entities in relation to trade and investment opportunities;
 - (c) to promote, or participate in or coordinate projects to promote trade and investment opportunities;
 - (d) to obtain, and make available to entities, information relating to existing or future trade and investment opportunities;
 - (e) to conduct research into, and analysis of, trade and investment opportunities;

-
- (f) to work collaboratively with public sector units and other entities in relation to increasing trade and investment opportunities;
 - (g) to develop and administer schemes in relation to export markets and foreign direct investment;
 - (h) to facilitate access by persons to Commonwealth and State entities if that access is likely to enhance trade and investment opportunities;
 - (i) to undertake trade missions for purposes in relation to TIQ's functions;
 - (j) to establish and administer offices in foreign countries for purposes in relation to TIQ's functions;
 - (k) to act outside Australia as agent for the State if requested by the Minister;
 - (l) to advise the Minister about the functions mentioned in paragraphs (a) to (k);
 - (m) to provide policy advice to the Minister in relation to trade and investment opportunities;
 - (n) anything else likely to complement or enhance a function mentioned under this section;
 - (o) to perform functions of the type to which paragraph (n) applies and given to TIQ in writing by the Minister;
 - (p) any other function given to it under an Act.
- (2) In this section—

trade and investment opportunities means trade, investment and other commercial opportunities in Queensland and between Queensland and other States or foreign countries.

60 Powers

TIQ has all the powers of an individual and may, for example—

- (a) enter into contracts or agreements; and

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- (b) acquire, hold, deal with, and dispose of, property; and
- (c) appoint agents and attorneys; and
- (d) engage consultants and researchers; and
- (e) charge a fee for services and other facilities it supplies; and
- (f) do anything else necessary or convenient to be done in performing its functions.

61 Extraterritoriality

TIQ may perform its functions inside and outside Queensland, including outside Australia.

62 Ministerial directions

- (1) The Minister may give TIQ a written direction in relation to TIQ and its subsidiaries.
- (2) TIQ must comply with the direction.
- (3) The board must ensure the direction is complied with in relation to TIQ and must, as far as practicable, ensure it is complied with in relation to its subsidiaries.
- (4) In this section—

subsidiary, of TIQ, means a body corporate that is a subsidiary of TIQ under the Corporations Act, part 1.2, division 6.

63 Delegations

- (1) TIQ may delegate any of its functions under this Act or another Act to—
 - (a) a member; or
 - (b) the chief executive officer; or

-
- (c) an appropriately qualified person, including an employee of TIQ or of a department.
- (2) A person delegated a function under subsection (1) may subdelegate the function to an appropriately qualified person.
- (3) In this section—

appropriately qualified includes having qualifications, experience or standing appropriate for the function.

Example of standing—

a person's seniority level in an entity

64 Authentication of documents

- (1) A document made by TIQ, other than a document required to be sealed, is sufficiently made if it is signed by the chief executive officer, the chairperson of the board or another person authorised by the board.

Example of a document—

an instrument under section 63 delegating a function of TIQ

- (2) A document made by TIQ that is required to be sealed is sufficiently made if it is sealed in the way authorised by the board and signed by the chief executive officer, the chairperson of the board or another person authorised by the board.

Division 2 Board

Subdivision 1 Establishment, membership and related matters

65 Establishment

- (1) A board is established as the governing body of TIQ.

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- (2) The board consists of at least 4, but not more than 7, members appointed by the Governor in Council.
- (3) The board must include the chief executive, or a senior executive nominated by the chief executive, of both of the following departments—
 - (a) the department responsible for administering this Act;
 - (b) the department responsible for administering the *State Development and Public Works Organisation Act 1971*.
- (4) In deciding whether to appoint a person as a member, the Governor in Council must have regard to the person's ability to contribute to the performance of TIQ's functions.
- (5) The members, other than the members mentioned in subsection (3) (each a ***departmental representative***), are appointed under this Act and not the *Public Service Act 2008*.

66 Role of board

- (1) The board is responsible for the way TIQ performs its functions.
- (2) The board's role includes ensuring TIQ performs its functions in a proper, effective and efficient way.

67 Conditions of appointment

- (1) A member, other than a departmental representative, is to be paid the remuneration and allowances decided by the Governor in Council.
- (2) For matters not provided for by this Act, a member holds office on the terms and conditions decided by the Governor in Council.

68 Term of appointment

- (1) A member, other than a departmental representative, holds office for the term, not more than 5 years, stated in the member's instrument of appointment.
- (2) However, the term ends if the member becomes disqualified under section 71 from continuing as a member.
- (3) If otherwise qualified, a member is eligible for reappointment.

69 Chairperson

- (1) The Governor in Council must appoint a member as the chairperson of the board.
- (2) A person may be appointed as the chairperson at the same time as the person is appointed as a member.
- (3) The chairperson, other than a person who is a departmental representative, holds office for the term, ending not later than the person's term of appointment as a member, stated in the person's appointment as chairperson.
- (4) A vacancy occurs in the office of chairperson if the person holding office—
 - (a) resigns from office by giving notice of the resignation to the Minister; or
 - (b) stops being a member.
- (5) However, a person resigning the office of chairperson may continue to be a member.

70 Deputy chairperson

- (1) The Governor in Council may appoint a member, other than the chairperson, as the deputy chairperson of the board.
- (2) A person may be appointed as the deputy chairperson at the same time as the person is appointed as a member.
- (3) The deputy chairperson, other than a person who is a departmental representative, holds office for the term, ending

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not later than the person's term of appointment as a member, stated in the person's appointment as chairperson.

- (4) A vacancy occurs in the office of deputy chairperson if the person holding office—
 - (a) resigns from office by giving notice of the resignation to the Minister; or
 - (b) stops being a member.
- (5) However, a person resigning the office of deputy chairperson may continue to be a member.
- (6) The deputy chairperson is to act as chairperson—
 - (a) during a vacancy in the office of chairperson; and
 - (b) during all periods when the chairperson is absent from duty or, for another reason, can not perform the functions of the office.

71 Disqualification from membership

- (1) A person, other than a person who is a departmental representative, is disqualified from becoming, or continuing as, a member if the person—
 - (a) is an insolvent under administration; or
 - (b) has a conviction, other than a spent conviction, for an indictable offence.
- (2) In this section—

indictable offence includes an indictable offence dealt with summarily, whether or not the Criminal Code, section 659 applies to the indictable offence.

insolvent under administration see the Corporations Act, section 9.

spent conviction means a conviction—

- (a) for which the rehabilitation period under the *Criminal Law (Rehabilitation of Offenders) Act 1986* has expired under that Act; and
- (b) that is not revived as prescribed by section 11 of that Act.

72 Vacation of office

- (1) The office of a member, other than a member who is a departmental representative, becomes vacant if—
 - (a) the member completes the member's term of office and is not reappointed; or
 - (b) the member resigns from office by signed notice of resignation given to the Minister; or
 - (c) the member becomes disqualified under section 71 from continuing as a member; or
 - (d) the member is absent, without the board's permission and without reasonable excuse, from 3 consecutive board meetings; or
 - (e) the member's appointment is ended by the Governor in Council under subsection (2).
- (2) The Governor in Council may, at any time, end the appointment for any reason or none.

73 Committees

- (1) The board may establish committees to assist it in performing its functions.
- (2) The board may decide the membership and functions of a committee it establishes.

Subdivision 2 Business

74 Conduct of business

Subject to this subdivision, the board may conduct its business, including its board meetings, in the way it considers appropriate.

75 Time and place of meetings

- (1) Board meetings are to be held at the times and places the board decides.
- (2) The board must meet at least once every 4 months.
- (3) The chairperson may, at any time, call a board meeting.
- (4) The chairperson must call a board meeting if asked, in writing, to do so by at least 2 members.

76 Quorum

A quorum for the board is—

- (a) if the board has 4 members—2 members, provided neither of those members is a departmental representative; or
- (b) if the board has more than 4 members—3 members, provided at least 2 of those members are not departmental representatives.

77 Presiding at meetings

- (1) The chairperson of the board is to preside at all board meetings at which the chairperson is present.
- (2) If the chairperson is absent from a board meeting and the deputy chairperson is present, the deputy chairperson is to preside.

-
- (3) If the chairperson and deputy chairperson are both absent from a board meeting (including because of a vacancy in the office), a member chosen by the members present is to preside at the meeting.

78 Conduct of meetings

- (1) A question at a board meeting is decided by a majority of the votes of the members present.
- (2) Each member present at the meeting has a vote on each question to be decided and, if the votes are equal, the member presiding also has a casting vote.
- (3) A member present at the meeting who abstains from voting is taken to have voted for the negative.
- (4) The board may hold meetings, or allow members to take part in its meetings, by using any technology that reasonably allows members to hear and take part in discussions as they happen.

Examples of use of technology—

teleconferencing, videoconferencing

- (5) A member who takes part in a meeting under subsection (4) is taken to be present at the meeting.
- (6) A resolution is validly made by the board, even if it is not passed at a board meeting, if—
- (a) notice of the resolution is given under procedures approved by the board; and
 - (b) a majority of the members give written agreement to the resolution.

79 Minutes

- (1) The board must keep minutes of its board meetings.
- (2) The board must keep a record of any resolutions made under section 78(6).

Subdivision 3 Duty of members

80 Disclosure of interests

- (1) This section applies to a member if—
 - (a) the member has a direct or indirect financial or personal interest in a matter being considered, or about to be considered, by the board; and
 - (b) the interest could conflict with the proper performance of the member's duties about the consideration of the matter.
- (2) As soon as practicable after the relevant facts come to the member's knowledge, the member must disclose the nature of the interest to a board meeting.
- (3) The disclosure must be recorded in the board's minutes.
- (4) Unless the board otherwise directs, the member must not—
 - (a) be present when the board considers the matter; or
 - (b) take part in a decision of the board on the matter.
- (5) The member must not be present when the board is considering whether to give a direction under subsection (4).
- (6) Another member who also has a direct or indirect financial or personal interest in the matter must not—
 - (a) be present when the board is considering whether to give a direction under subsection (4); or
 - (b) take part in making the decision about giving the direction.
- (7) If—
 - (a) because of this section, a member is not present at a board meeting for considering or deciding a matter, or for considering or deciding whether to give a direction under subsection (4); and
 - (b) there would be a quorum if the member were present;

the remaining members present are a quorum of the board for considering or deciding the matter, or for considering or deciding whether to give the direction, at the meeting.

- (8) If there are no members who may remain present for considering or deciding a matter, the Minister may, by signing consent to a proposed resolution, consider and decide the matter.

Division 3 Chief executive officer

81 Appointment

- (1) TIQ must have a chief executive officer (the *CEO*).
- (2) The CEO is to be appointed by the board with the prior written approval of the Minister.
- (3) The CEO is to be employed under this Act and not the *Public Service Act 2008*.

82 Term of appointment

- (1) Subject to this section, the CEO holds office for the term, not more than 5 years, stated in his or her contract of employment.
- (2) If otherwise qualified, the CEO is eligible for reappointment.
- (3) The board may, at any time, end the appointment for any reason or none.
- (4) The ending of the appointment under subsection (3) does not affect any rights to compensation to which the CEO is entitled under the contract of employment.
- (5) The CEO may resign by giving a signed notice of resignation to the board at least the required period before the notice is to take effect.
- (6) The CEO's appointment ends if he or she stops being qualified to be the CEO.

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(7) In this section—

required period means the period stated in the CEO's contract of employment or otherwise agreed with the board.

83 Conditions of appointment

For matters not provided for under this Act or stated in the contract of employment, the CEO holds office on the terms of appointment decided by the board.

84 CEO's responsibilities

The CEO is responsible for ensuring the efficient and effective administration and operation of TIQ in accordance with the board's priorities.

Division 4 Reporting

85 Half-year reports

(1) The board must give the Minister a report on TIQ's operations for each half-year in a financial year (a *half-year report*).

(2) A half-year report must be given to the Minister—

- (a) within 4 weeks after the end of the half-year; or
- (b) if another period after the end of the half-year is agreed between the board and the Minister—within the agreed period.

(3) In this section—

half-year, in a financial year, means the following periods in the year—

- (a) 1 July to 31 December;
- (b) 1 January to 30 June.

86 Board to keep Minister informed

The board must keep the Minister reasonably informed of TIQ's operations, financial performance and financial position and its achievement of the objectives in its strategic and operational plans.

87 Reporting to department

- (1) The Minister may act under this section for the purpose of monitoring, assessing or reporting on TIQ's performance of its functions.
- (2) The Minister may require TIQ or the board to report to the department by, for example, giving stated information at stated times to the chief executive.
- (3) TIQ or the board must comply with the requirement.

88 Other reporting requirements

Sections 86 and 87 do not limit the matters of which the board is required to keep the Minister informed, or limit the reports or information that the board is required, or may be required, to give under another Act.

**Part 3 Transfer of Trade Office's
 business to TIQ**

Division 1 Preliminary

89 Definitions for pt 3

In this part—

employee register see section 94.

register *see section 90.*

Trade Office *means the office, in the department, known as Trade Investment Queensland.*

transferable asset *means an asset of the State that is—*

- (a) *controlled by the Trade Office immediately before the transfer day; and*
- (b) *stated in the register as an asset to be transferred to TIQ.*

transferable employee *see section 95.*

transferable instrument *means an instrument—*

- (a) *relating to the Trade Office and to which the State is a party; and*
- (b) *stated in the register as an instrument to be transferred to TIQ.*

transferable liability *means a liability of the State that is—*

- (a) *controlled by the Trade Office immediately before the transfer day; and*
- (b) *stated in the register as a liability to be transferred to TIQ.*

transferable proceeding *means a proceeding relating to the Trade Office that—*

- (a) *could have been continued or started by or against the State before the transfer day; and*
- (b) *is stated in the register as a proceeding to be transferred to TIQ.*

transfer day *means the day on which the section in which the term is used commences.*

Division 2 Transferable assets and liabilities etc.

90 What is the register

- (1) *The **register** is a register of assets, liabilities, instruments and proceedings that is prepared for TIQ and approved by the chief executive.*
- (2) *The chief executive may approve the register for the purpose of subsection (1).*
- (3) *At any time within 1 year after the transfer day, the chief executive may change the register to correct an omission or error as at the day immediately before the transfer day.*

91 Transfer of transferable assets and liabilities etc.

On the transfer day—

- (a) *the State is divested of all transferable assets and liabilities and the transferable assets and liabilities become the assets and liabilities of TIQ; and*
- (b) *any transferable instrument is taken to be an instrument to which TIQ is a party and may be enforced by or against TIQ; and*
- (c) *transferable proceedings may be continued or started by or against TIQ.*

92 Transfer of shares

On the transfer day, the shares in Queensland Trade and Investment Office Pty Ltd (ACN 073 810 867) are transferred to TIQ.

93 Application of transferable instruments

- (1) *A transferable instrument applies to TIQ in place of the State.*

- (2) *Without limiting subsection (1)—*
- (a) *any right, title, interest or liability of the State arising under or relating to the transferable instrument is taken to be transferred from the State to TIQ; and*
 - (b) *if the transferable instrument, including a benefit or right provided by the instrument, is given to, by or in favour of the State, the instrument is taken to have been given to, by or in favour of TIQ; and*
 - (c) *TIQ is taken to be a party to the transferable instrument in place of the State; and*
 - (d) *a reference in the transferable instrument to the State is, to the extent possible and if the context permits, taken to be a reference to TIQ; and*
 - (e) *if an application was made for the transferable instrument in the name of the State, the application is taken to have been made in the name of TIQ; and*
 - (f) *if the transferable instrument is an instrument under which an amount is or may become payable to or by the State, the instrument is taken to be an instrument under which the amount is or may become payable to or by TIQ, in the way the amount was or might have been payable to or by the State; and*
 - (g) *if the transferable instrument is an instrument under which property, other than money, is or may become liable to be transferred, conveyed or assigned to or by the State, the instrument is taken to be an instrument under which the property is or may become liable to be transferred, conveyed or assigned to or by TIQ, in the way it was or might have been liable to be transferred, conveyed or assigned to or by the State.*

Division 3 Employees

94 What is the employee register

- (1) *The **employee register** is a register of employees of the department that is prepared for TIQ and approved by the chief executive.*
- (2) *The chief executive may approve the employee register for the purpose of subsection (1).*
- (3) *At any time within 1 year after the transfer day, the chief executive may change the employee register to correct an omission or error.*

95 Who is a transferable employee

*A **transferable employee** is a person—*

- (a) *who, immediately before the transfer day, was an employee of the department; and*
- (b) *whose name is stated in the employee register as an employee to be transferred to TIQ.*

96 Transfer of transferable employees

- (1) *On the transfer day—*
 - (a) *a transferable employee becomes an employee of TIQ; and*
 - (b) *a transferable employee ceases to be a public service employee; and*
 - (c) *the records of the department, to the extent they relate to the employment of transferable employees, become records of TIQ.*
- (2) *However, if an employee of the department becomes a transferable employee because of a register correction, subsection (1) applies to the employee as if the reference in*

[s 97]

the subsection to the transfer day were a reference to the day after the register correction happens.

(3) *Also, if a person ceases to be a transferable employee because of a register correction, the person is taken never to have been—*

(a) *a transferable employee; or*

(b) *transferred to TIQ.*

(4) *In this section—*

register correction *means a change to the employee register under section 94(3) to correct an omission or error.*

97 Preservation of rights of transferable employees

The transfer of a transferable employee to TIQ does not—

(a) *affect the employee's total remuneration; or*

(b) *prejudice the employee's existing or accruing rights to superannuation or annual, sick or long service leave; or*

(c) *interrupt continuity of service, except that the employee is not entitled to claim the benefit of a right or entitlement more than once in relation to the same period of service; or*

(d) *constitute a retrenchment, redundancy or termination of the employee's employment by the State; or*

(e) *entitle the employee to a payment or other benefit because he or she is no longer employed by the State; or*

(f) *require the State to make any payment in relation to the employee's accrued rights to annual, sick or long service leave irrespective of any arrangement between the State and the employee.*

Division 4 Miscellaneous

98 *TIQ successor in law*

TIQ is the successor in law of the State to the extent of the transfer to TIQ.

99 *Registering authority to register or record transfer or other dealing*

- (1) *A registering authority must, on written application by TIQ, register or record in the appropriate way the transfer of, or another dealing affecting, an asset, liability or instrument under the Act to TIQ.*
- (2) *TIQ must comply with any relevant procedures required by the registering authority for the purpose of registering or recording the transfer.*

Example—

The registering authority may require TIQ to complete and submit a particular form.

- (3) *In this section—*

***registering authority** means the registrar of titles or another entity required or authorised by law to register or record transactions affecting assets, liabilities or instruments.*

100 *Effect on legal relationships*

- (1) *Nothing done under this part—*
 - (a) *makes a relevant entity liable for a civil wrong or contravention of a law, including for a breach of a contract, confidence or duty; or*
 - (b) *makes a relevant entity in breach of any instrument, including an instrument prohibiting, restricting or regulating the assignment, novation or transfer of a right or liability or the disclosure of information; or*

[s 101]

- (c) *is taken to fulfil a condition that—*
 - (i) *terminates, or allows a person to terminate, an instrument or obligation; or*
 - (ii) *modifies, or allows a person to modify, the operation or effect of an instrument or obligation; or*
 - (iii) *allows a person to avoid or enforce an obligation or liability contained in an instrument or requires a person to perform an obligation contained in an instrument; or*
 - (iv) *requires any money to be paid before its stated maturity; or*
- (d) *releases a surety or other obligee, wholly or partly, from an obligation.*
- (2) *If, apart from this subsection, the advice, consent or approval of a person would be necessary to do something under this Act, the advice is taken to have been obtained or the consent or approval is taken to have been given unconditionally.*
- (3) *If, apart from this subsection, giving notice to a person would be necessary to do something under this Act, the notice is taken to have been given.*
- (4) *A transfer to TIQ has effect despite any other contract, law or instrument.*
- (5) *In this section—*
 - relevant entity*** *means—*
 - (a) *the State or an employee or agent of the State; or*
 - (b) *TIQ, a member or an employee or agent of TIQ.*

101 Non-liability for State taxes

- (1) *TIQ is not liable to pay a State tax in relation to—*

- (3) If the Minister acts under subsection (2)—
 - (a) until the board consists of at least 2 members—
 - (i) the CEO is responsible for the way TIQ performs its functions; and
 - (ii) the CEO's role includes ensuring TIQ performs its functions in a proper, effective and efficient way; and
 - (b) a term of appointment in the CEO's contract of employment must be that the CEO holds office for a term of no more than 5 years; and
 - (c) subject to subsection (4), this Act applies to the appointee as if he or she had been appointed under section 81.
- (4) Despite section 83, for matters not provided for under this Act or stated in the contract of employment, the CEO holds office on the terms of appointment decided by the Minister.

104 TIQ's first strategic and operational plans

- (1) This section applies to TIQ's first strategic and operational plans.
- (2) Having regard to when TIQ is established, and any other relevant circumstances, the Minister may agree to the first plans being prepared and submitted at a time later than would otherwise apply under the *Financial Accountability Act 2009*.
- (3) If the Minister acts under subsection (2) in relation to a plan, the period for which the plan applies is—
 - (a) the remainder of the financial year in which it is submitted; and
 - (b) if TIQ and the Minister agree the plan is also to apply for the following financial year, for that financial year.

109 Omission of ch 2 (Revenue and Other Legislation Amendments)

*Chapter 2—
omit.*

110 Omission of ch 3, hdg and ch 3, pt 1 hdg

*Chapter 3, heading and chapter 3, part 1, heading—
omit.*

111 Omission of sch 2 (Minor and consequential amendments)

*Schedule 2—
omit.*

112 Amendment of long title

*Long title, from ‘amend the Duties Act 2001’ to ‘to
establish’—
omit, insert—
establish*

113 Renumbering of Act

- (1) On the commencement, the provisions of this Act are amended by numbering and renumbering them in the same way as a reprint may be numbered and renumbered under the Reprints Act 1992, section 43.*
- (2) Without limiting the Reprints Act 1992, section 43(4), each reference in this Act to a provision of this Act renumbered under subsection (1), is amended, when the renumbering happens, by omitting the reference to the previous number and reinserting the new number.*

Schedule 1 Dictionary

section 54

asset includes a right.

board means the board of TIQ established under section 65(1).

board meeting means meeting of the board.

CEO see section 81.

chairperson means the chairperson of the board holding office under section 69.

departmental representative see section 65(5).

employee includes officer.

employee register see section 94.

information includes a document.

instrument means any document, and includes—

- (a) an oral agreement; and
- (b) an application; and
- (c) an accreditation, allocation, approval, certificate, entitlement, exemption, licence, manual, notice, permit, plan and any other authority.

member, for a provision about TIQ or its board or if no body is mentioned, means a member of the board.

operational plan, of TIQ, means TIQ's operational plan under the *Financial Accountability Act 2009*.

record includes any document.

register see section 90.

right includes power, privilege and immunity.

strategic plan, of TIQ, means TIQ's strategic plan under the *Financial Accountability Act 2009*.

TIQ see section 56.

Trade and Investment Queensland means Trade and Investment Queensland established under section 56.

Trade Office see section 89.

transfer, to TIQ, includes the transfer of a share, asset, liability, instrument, record or employee of the State to TIQ.

transferable asset see section 89.

transferable assets and liabilities means the transferable assets and transferable liabilities.

transferable employee see section 95.

transferable instrument see section 89.

transferable liability see section 89.

transferable proceeding see section 89.

transfer day see section 89.

Endnotes

1 Index to endnotes

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2 Date to which amendments incorporated

This is the reprint date mentioned in the *Reprints Act 1992*, section 5(c). However, no amendments have commenced operation on or before that day. Future amendments of the *Revenue Amendment and Trade and Investment Queensland Act 2013* may be made in accordance with this reprint under the *Reprints Act 1992*, section 49.

3 Key

Key to abbreviations in list of legislation and annotations

Key	Explanation	Key	Explanation
AIA	= Acts Interpretation Act 1954	(prev)	= previously
amd	= amended	proc	= proclamation
amdt	= amendment	prov	= provision
ch	= chapter	pt	= part
def	= definition	pubd	= published
div	= division	R[X]	= Reprint No. [X]
exp	= expires/expired	RA	= Reprints Act 1992
gaz	= gazette	reloc	= relocated
hdg	= heading	renum	= renumbered
ins	= inserted	rep	= repealed
lap	= lapsed	(retro)	= retrospectively
notfd	= notified	rv	= revised version
num	= numbered	s	= section
o in c	= order in council	sch	= schedule
om	= omitted	sdiv	= subdivision
orig	= original	SIA	= Statutory Instruments Act 1992
p	= page	SIR	= Statutory Instruments Regulation 2002
para	= paragraph	SL	= subordinate legislation
prec	= preceding	sub	= substituted
pres	= present	unnum	= unnumbered
prev	= previous		

4 Table of reprints

A new reprint of the legislation is prepared by the Office of the Queensland Parliamentary Counsel each time a change to the legislation takes effect.

The notes column for this reprint gives details of any discretionary editorial powers under the *Reprints Act 1992* used by the Office of the Queensland Parliamentary Counsel in preparing it. Section 5(c) and (d) of the Act are not mentioned as they contain mandatory requirements that all amendments be included and all necessary consequential amendments be incorporated, whether of punctuation, numbering or another kind. Further details of the use of any discretionary editorial power noted in the table can be obtained by contacting the Office of the Queensland Parliamentary Counsel by telephone on 3237 0466 or email legislation.queries@oqpc.qld.gov.au.

From 29 January 2013, all Queensland reprints are dated and authorised by the Parliamentary Counsel. The previous numbering system and distinctions between printed and electronic reprints is not continued with the relevant details for historical reprints included in this table.

Current as at	Amendments included	Notes
12 June 2013	none	RA ss 7(1)(k), 40, 42A
1 July 2013	none	RA ss 7(1)(k), 40

5 List of legislation

Revenue Amendment and Trade and Investment Queensland Act 2013 No. 28

date of assent 12 June 2013

ss 1–2 commenced on date of assent

s 4 commenced 6 September 2011 (see s 2(1))

s 6–8, 20(1) (except to the extent it oms def *exempt managed investment scheme*), (2) (except to the extent it ins defs *exempt managed investment scheme*, *section 152 exempt transaction*), (3)–(4), sch 2 amdts of Duties Act 2001 item 1 commenced 26 October 2011 (see s 2(2))

ss 9, 14 commenced 7 October 2012 (see s 2(3))

s 20(1) (to the extent it oms def *exempt managed investment scheme*), (2) (to the extent it ins def *exempt managed investment scheme*) commenced 26 October 2012 (see s 2(4))

ch 2 pts 3, 4, pt 8 div 1, sch 2 (to the extent it amds Fire and Rescue Service Act 1990) commenced 1 July 2013 (see s 2(5))

ss 17, 19 (to the extent it ins new s 652) commence 1 August 2013 (see s 2(6))

ch 3 pt 6 commences 1 August 2013 immediately after the commencement of s 17 (see s 2(7))

ch 3 pts 3, 7, sch 1 defs *asset*, *employee*, *employee register*, *register*, *Trade Office*, *transfer*, *transferable asset*, *transferable assets and liabilities*, *transferable employee*, *transferable instrument*, *transferable liability*, *transferable proceeding*, *transfer day* not yet proclaimed into force (see s 2(8))

remaining provisions commenced on date of assent

amending legislation—

Revenue Amendment and Trade and Investment Queensland Act 2013 No. 28 ss 1, 2(7), ch 3 pt 6

date of assent 12 June 2013

ss 1–2 commenced on date of assent

remaining provisions commence 1 August 2013 immediately after the commencement of s 17 (see s 2(7))

6 List of annotations

CHAPTER 2—REVENUE AMENDMENTS

PART 1—AMENDMENT OF DUTIES ACT 2001

Amendment of s 75 (What is a *pooled public investment unit trust*)

s 4 om RA s 40

Amendment of s 123 (Exemption—particular distribution of dutiable property to a beneficiary)

s 5 om RA s 40

Amendment of ch 2, pt 13, div 3A, hdg (Exemptions for public superannuation entities)

s 6 om RA s 40

Amendment of s 130A (Exemption—transfer by direction to custodian for a superannuation entity)

s 7 om RA s 40

Amendment of s 130B (Exemption—other transfers of fund property of public superannuation entities)

s 8 om RA s 40

Amendment of s 130C (What is an *asset-backed security*)

s 9 om RA s 40

Amendment of s 152 (Exemption—to correct clerical error in previous dutiable transaction)

s 10 om RA s 40

Insertion of new s 152A

s 11 om RA s 40

Amendment of s 155 (When transferees, lessees and vested persons for land must give notice for reassessment)

s 12 om RA s 40

Amendment of s 202 (Application of proceeds of sale)

s 13 om RA s 40

Amendment of s 286 (What is a *mortgage-backed security*)

s 14 om RA s 40

Amendment of s 349 (Imposition of insurance duty)

s 15 om RA s 40

Amendment of s 362 (Rate of insurance duty—general and accident insurance)

s 16 om RA s 40

Amendment of s 506 (Requirement to keep particular instruments)

s 18 om RA s 40

Insertion of new ch 17, pt 18

s 19 amd RA s 40

Amendment of sch 6 (Dictionary)

s 20 om RA s 40

PART 2—AMENDMENT OF ELECTRICITY ACT 1994

pt 2 (ss 21–25) om RA ss 7(1)(k), 40

PART 3—AMENDMENT OF FINANCIAL ACCOUNTABILITY ACT 2009

pt 3 (ss 26–28) om RA ss 7(1)(k), 40

PART 4—AMENDMENT OF FIRE AND RESCUE SERVICE ACT 1990

pt 4 (ss 29–40) om RA ss 7(1)(k), 40

PART 5—AMENDMENT OF FIRST HOME OWNER GRANT ACT 2000

pt 5 (ss 41–42) om RA ss 7(1)(k), 40

Endnotes

PART 6—AMENDMENT OF PAYROLL TAX ACT 1971

pt 6 (ss 43–45) om RA ss 7(1)(k), 40

PART 7—AMENDMENT OF TAXATION ADMINISTRATION ACT 2001

pt 7 (ss 46–49) om RA ss 7(1)(k), 40

PART 8—REPEAL AND MINOR AMENDMENT

Division 2—Minor and consequential amendments

div 2 (s 51) om RA ss 7(1)(k), 40

CHAPTER 3—TRADE AND INVESTMENT QUEENSLAND

**PART 6—CONSEQUENTIAL AMENDMENTS OF REVENUE AMENDMENT
AND TRADE AND INVESTMENT QUEENSLAND ACT 2013**

pt 6 (ss 106–114) exp 2 August 2013 (see s 114)

PART 7—AMENDMENT OF INDUSTRIAL RELATIONS REGULATION 2011

pt 7 (ss 115–117) exp on the day it commences (see s 117)

SCHEDULE 2—MINOR AND CONSEQUENTIAL AMENDMENTS

amd RA s 40

om RA s 40

7 Forms notified or published in the gazette

Lists of forms are no longer included in reprints. Now see the separate forms document published on the website of the Office of the Queensland Parliamentary Counsel at <www.legislation.qld.gov.au> under Information—Current annotations. This document is updated weekly and the most recent changes are marked with a change bar.

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