

Queensland



Government Owned Corporations Act 1993

GOVERNMENT OWNED CORPORATIONS (AUSTA RESTRUCTURE) REGULATION 1999

**Reprinted as in force on 24 November 1999
(regulation not amended up to this date)**

Reprint No. 1 *

**This reprint is prepared by
the Office of the Queensland Parliamentary Counsel
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**NOT FURTHER AMENDED
LAST REPRINT BEFORE REPEAL
See 2004 SL No. 166 s 44**

* Minor differences in style between this reprint and another reprint with the same number are due to the conversion to another software program. The content has not changed.

Information about this reprint

This regulation is reprinted as at 24 November 1999.

Minor editorial changes allowed under the provisions of the Reprints Act 1992 mentioned in the following list have been made to—

- use aspects of format and printing style consistent with current drafting practice (s 35)
- omit provisions that are no longer required (s 40)
- make all necessary consequential amendments (s 7(1)(k)).

See endnotes for information about when provisions commenced.

Queensland



**GOVERNMENT OWNED CORPORATIONS
(AUSTA RESTRUCTURE) REGULATION
1999**

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GOVERNMENT OWNED CORPORATIONS (AUSTA RESTRUCTURE) REGULATION 1999

[reprinted as in force on 24 November 1999]

PART 1—PRELIMINARY

1 Short title

This regulation may be cited as the *Government Owned Corporations (AUSTA Restructure) Regulation 1999*.

2 Commencement

Parts 3 and 4 commence on 19 November 1999.

3 Purposes

The purposes of this regulation are—

- (a) to divest certain assets from, and release certain liabilities of, AUSTA, including AUSTA's liabilities owed to certain of its officers and employees; and
- (b) to provide for a transition from AUSTA to the successor corporations, including transferring certain of its officers and employees of AUSTA and the liabilities owed to the officers and employees to the successor corporations; and
- (c) to transfer the assets and liabilities mentioned in paragraph (a) to the successor corporations.

4 Dictionary

The dictionary in schedule 2 defines particular words used in this regulation.

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PART 2—AUSTA DIVESTED OF AUSTA ASSETS AND RELEASED FROM AUSTA LIABILITIES

5 AUSTA's assets and liabilities

(1) This section takes effect immediately after 18 November 1999.

(2) AUSTA is divested of all AUSTA assets and released from all AUSTA liabilities.

PART 3—TRANSITION TO SUCCESSOR CORPORATIONS

6 Successor corporations as successors of AUSTA

(1) CSE is the successor in law of AUSTA(CSEBU/MPPABU).

(2) QPTC is the successor in law of AUSTA(EMBU).

(3) SC is the successor in law of AUSTA(SBU).

(4) SPS is the successor in law of AUSTA(SPSBU).

(5) TEC is the successor in law of AUSTA(TBU/TEMBU).

(6) Subsections (1) to (5) apply subject to the operation of this regulation.

7 Instruments about AUSTA

(1) This section applies to an instrument (other than a statutory instrument) in existence immediately before the transfer day.

(2) An instrument applying to AUSTA (including under section 10(2)¹ of the QGC Stage 2 Regulation) for the purposes of a business unit is to apply to the corresponding successor of the business unit in place of AUSTA to the extent that it applies for the purposes of the business unit.

(3) Without limiting subsection (2)—

1 Section 10 (Instruments)

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- (a) an instrument to which, immediately before the transfer day, AUSTA was (including under section 10(3)(a) of the QGC Stage 2 Regulation) a party for the purposes of a business unit, is taken to be an instrument to which the business unit's corresponding successor is a party in the same way AUSTA was a party for the purposes of the business unit; and
- (b) an instrument given (including under section 10(3)(b) of the QGC Stage 2 Regulation) to, by or in favour of AUSTA for the purposes of a business unit is taken to be an instrument given to, by or in favour of the business unit's corresponding successor in the way it was given to, by or in favour of AUSTA for the purposes of the business unit; and
- (c) an instrument in which a reference is made (including under section 10(3)(c) of the QGC Stage 2 Regulation) to AUSTA for the purposes of a business unit (including, for example, an instrument to which AUSTA was a party for the purposes of the business unit) is taken to be an instrument in which the reference is made to the business unit's corresponding successor in the way the reference was made to AUSTA for the purposes of the business unit; and
- (d) an instrument under which an amount is or may become payable (including under section 10(3)(d) of the QGC Stage 2 Regulation) to or by AUSTA for the purposes of a business unit is taken to be an instrument under which the amount is or may become payable to or by the business unit's corresponding successor in the way the amount was or might have become payable to or by AUSTA for the purposes of the business unit; and
- (e) an instrument under which other property is to be, or may become liable to be (including under section 10(3)(e) of the QGC Stage 2 Regulation), transferred, conveyed or assigned to or by AUSTA for the purposes of a business unit is to be, or may become liable to be, transferred, conveyed or assigned to or by the business unit's corresponding successor in the way the property was to be, or might have become liable to be, transferred, conveyed or assigned to or by AUSTA for the purposes of the business unit.

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8 Officers and employees of AUSTA

(1) A person who, immediately before the transfer day, was an officer or employee of AUSTA for the purposes of a business unit becomes an officer or employee of the business unit's corresponding successor.

(2) Until the rights of the officer or employee are lawfully changed, the officer or employee continues to be entitled to all existing and accruing rights of employment to which the officer or employee was entitled immediately before becoming an officer or employee of the corresponding successor under this section.

(3) To avoid doubt, it is declared that the officer or employee's employment by the corresponding successor is subject to the rights mentioned in subsection (2).

(4) If, immediately before the transfer day, an officer or employee of AUSTA for the purposes of a business unit was suspended, the suspension continues, and must be dealt with by the business unit's corresponding successor.

9 Pending legal proceedings

Despite anything else in this part, a proceeding by or against AUSTA, whether or not arising out of acts or omissions of AUSTA for the purposes of a business unit, that is not finished before the transfer day must be continued and finished by or against AUSTA.

PART 4—AUSTA ASSETS AND AUSTA LIABILITIES TRANSFERRED TO SUCCESSOR CORPORATIONS

10 Transfer of AUSTA assets to successor corporations

(1) The assets mentioned in section 5(2) become—

- (a) if they are CSEBU or MPPABU assets—the assets of CSE; and
- (b) if they are EMBU assets—the assets of QPTC; and
- (c) if they are SBU assets—the assets of SC; and
- (d) if they are SPSBU assets—the assets of SPS; and

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- (e) if they are TBU or TEMBU assets—the assets of TEC.
- (2) The liabilities mentioned in section 5(2) are assumed—
 - (a) if they are CSEBU or MPPABU liabilities—by CSE; and
 - (b) if they are EMBU liabilities—by QPTC; and
 - (c) if they are SBU liabilities—by SC; and
 - (d) if they are SPSBU liabilities—by SPS; and
 - (e) if they are TBU or TEMBU liabilities—by TEC.

11 Consideration for transfer of AUSTA assets to successor corporations

(1) The assumption of liabilities by a successor corporation under section 10(2) is part of the consideration for the transfer of assets to the successor corporation under section 10(1).

(2) The remainder of the consideration is the creation of a debt owed by the successor corporation to AUSTA.

(3) The amount of the debt is the market value, at 19 November 1999, of the assets shown in the AUSTA asset schedule as the assets of the successor corporation's corresponding business unit, less the amount, at 19 November 1999, of the liabilities shown in the AUSTA balance sheet as the liabilities of the successor corporation's corresponding business unit.

- (4) For subsection (3)—
 - (a) the market value, at 19 November 1999, of an asset is taken to be the market value shown for the asset in the AUSTA asset schedule for the day immediately before the transfer day; and
 - (b) the amount, at 19 November 1999, of a liability is taken to be the amount shown for the liability in the AUSTA balance sheet for the day immediately before the transfer day.

12 AUSTA asset schedule and balance sheet

(1) As soon as practicable, but not later than 6 months, after the commencement of this section, AUSTA must complete the AUSTA asset schedule and AUSTA balance sheet.

- (2) The successor corporations must—

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- (a) give AUSTA access to information and documents reasonably required by AUSTA for the completion of the AUSTA asset schedule and AUSTA balance sheet; and
- (b) cooperate with AUSTA in AUSTA's completion of the AUSTA asset schedule and AUSTA balance sheet.

PART 6—REPEAL

14 Repeal of regulation

The *Government Owned Corporations (Queensland Corrections Corporatisation) Regulation 1997* (1997 SL No. 264) is repealed.

SCHEDULE 2

DICTIONARY

section 4

“AUSTA” means AUSTA Energy Corporation Limited ACN 078 848 781.

“AUSTA assets” means the total of all CSEBU assets, EMBU assets, MPPABU assets, SBU assets, SPSBU assets, TBU assets and TEMBU assets.

“AUSTA asset schedule” means a schedule prepared under this regulation showing assets of AUSTA immediately before the transfer day.

“AUSTA balance sheet” means a balance sheet prepared under this regulation showing liabilities of AUSTA immediately before the transfer day.

“AUSTA(CSEBU/MPPABU)” means AUSTA, but only in relation to CSEBU and MPPABU, including to the extent of the responsibilities of CSEBU and MPPABU, immediately before the transfer day.

“AUSTA(EMBU)” means AUSTA, but only in relation to EMBU, including to the extent of the responsibilities of EMBU, immediately before the transfer day.

“AUSTA liabilities” means the total of all CSEBU liabilities, EMBU liabilities, MPPABU liabilities, SBU liabilities, SPSBU liabilities, TBU liabilities and TEMBU liabilities.

“AUSTA(SBU)” means AUSTA, but only in relation to SBU, including to the extent of the responsibilities of SBU, immediately before the transfer day.

“AUSTA(SPSBU)” means AUSTA, but only in relation to SPSBU, including to the extent of the responsibilities of SPSBU, immediately before the transfer day.

“AUSTA(TBU/TEMBU)” means AUSTA, but only in relation to TBU and TEMBU, including to the extent of the responsibilities of TBU and TEMBU, immediately before the transfer day.

SCHEDULE 2 (continued)

“business unit” means CSEBU, EMBU, MPPABU, SBU, SPSBU, TBU or TEMBU.

“corresponding business unit”, for a successor corporation, means—

- (a) for CSE—CSEBU and MPPABU; and
- (b) for QPTC—EMBU; and
- (c) for SC—SBU; and
- (d) for SPS—SPSBU; and
- (e) for TEC—TBU and TEMBU.

“corresponding successor”, for an AUSTA business unit, means—

- (a) for CSEBU and MPPABU—CSE; and
- (b) for EMBU—QPTC; and
- (c) for SBU—SC; and
- (d) for SPSBU—SPS; and
- (e) for TBU and TEMBU—TEC.

“CSE” means CS Energy Limited ACN 078 848 745.

“CSEBU” means the part of AUSTA known as the CS Energy Business Unit.

“CSEBU asset” means an asset that—

- (a) is shown in the AUSTA asset schedule as an asset of CSEBU; or
- (b) is not otherwise shown in the AUSTA asset schedule, but immediately before the transfer day, is an asset of AUSTA held for the purposes of CSEBU.

“CSEBU liability” means a liability that—

- (a) is shown in the AUSTA balance sheet as a liability of CSEBU; or
- (b) is not otherwise shown in the AUSTA balance sheet, but immediately before the transfer day, is a liability to which AUSTA is subject for the purposes of CSEBU.

“EMBU” means the part of AUSTA known as the Electricity Monitoring Business Unit.

SCHEDULE 2 (continued)

“EMBU asset” means an asset that—

- (a) is shown in the AUSTA asset schedule as an asset of EMBU; or
- (b) is not otherwise shown in the AUSTA asset schedule, but immediately before the transfer day, is an asset of AUSTA held for the purposes of EMBU.

“EMBU liability” means a liability that—

- (a) is shown in the AUSTA balance sheet as a liability of EMBU; or
- (b) is not otherwise shown in the AUSTA balance sheet, but immediately before the transfer day, is a liability to which AUSTA is subject for the purposes of EMBU.

“MPPABU” means the part of AUSTA known as the Murarrie/Power Plant Automation Business Unit.

“MPPABU asset” means an asset that—

- (a) is shown in the AUSTA asset schedule as an asset of MPPABU; or
- (b) is not otherwise shown in the AUSTA asset schedule, but immediately before the transfer day, is an asset of AUSTA held for the purposes of MPPABU.

“MPPABU liability” means a liability that—

- (a) is shown in the AUSTA balance sheet as a liability of MPPABU; or
- (b) is not otherwise shown in the AUSTA balance sheet, but immediately before the transfer day, is a liability to which AUSTA is subject for the purposes of MPPABU.

“QGC Stage 2 Regulation” means the *Government Owned Corporations (QGC Restructure—Stage 2) Regulation 1997*.

“QPTC” means Queensland Power Trading Corporation.

“SBU” means the part of AUSTA known as the Stanwell Business Unit.

“SBU asset” means an asset that—

- (a) is shown in the AUSTA asset schedule as an asset of SBU; or

SCHEDULE 2 (continued)

- (b) is not otherwise shown in the AUSTA asset schedule, but immediately before the transfer day, is an asset of AUSTA held for the purposes of SBU.

“SBU liability” means a liability that—

- (a) is shown in the AUSTA balance sheet as a liability of SBU; or
(b) is not otherwise shown in the AUSTA balance sheet, but immediately before the transfer day, is a liability to which AUSTA is subject for the purposes of SBU.

“SC” means Stanwell Corporation Limited ACN 078 848 674.

“SPS” means Sigma Process Solutions Pty Ltd ACN 089 942 101.

“SPSBU” means the part of AUSTA known as the Sigma Process Solutions Business Unit.

“SPSBU asset” means an asset that—

- (a) is shown in the AUSTA asset schedule as an asset of SPSBU; or
(b) is not otherwise shown in the AUSTA asset schedule, but immediately before the transfer day, is an asset of AUSTA held for the purposes of SPSBU.

“SPSBU liability” means a liability that—

- (a) is shown in the AUSTA balance sheet as a liability of SPSBU; or
(b) is not otherwise shown in the AUSTA balance sheet, but immediately before the transfer day, is a liability to which AUSTA is subject for the purposes of SPSBU.

“successor corporation” means—

- (a) CSE; or
(b) QPTC; or
(c) SC; or
(d) SPS; or
(e) TEC.

“TBU” means the part of AUSTA known as the Tarong Business Unit.

“TBU asset” means an asset that—

SCHEDULE 2 (continued)

- (a) is shown in the AUSTA asset schedule as an asset of TBU; or
- (b) is not otherwise shown in the AUSTA asset schedule, but immediately before the transfer day, is an asset of AUSTA held for the purposes of TBU.

“TBU liability” means a liability that—

- (a) is shown in the AUSTA balance sheet as a liability of TBU; or
- (b) is not otherwise shown in the AUSTA balance sheet, but immediately before the transfer day, is a liability to which AUSTA is subject for the purposes of TBU.

“TEC” means Tarong Energy Corporation Limited ACN 078 848 736.

“TEMBU” means the part of AUSTA known as the Total Energy Management Business Unit.

“TEMBU asset” means an asset that—

- (a) is shown in the AUSTA asset schedule as an asset of TEMBU; or
- (b) is not otherwise shown in the AUSTA asset schedule, but immediately before the transfer day, is an asset of AUSTA held for the purposes of TEMBU.

“TEMBU liability” means a liability that—

- (a) is shown in the AUSTA balance sheet as a liability of TEMBU; or
- (b) is not otherwise shown in the AUSTA balance sheet, but immediately before the transfer day, is a liability to which AUSTA is subject for the purposes of TEMBU.

“transfer day” means 19 November 1999.

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 Government Owned Corporations (AUSTA Restructure) Regulation 1999 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	= previous
amd	= amended	(prev)	= previously
amdt	= amendment	proc	= proclamation
ch	= chapter	prov	= provision
def	= definition	pt	= part
div	= division	pubd	= published
exp	= expires/expired	R[X]	= Reprint No.[X]
gaz	= gazette	RA	= Reprints Act 1992
hdg	= heading	reloc	= relocated
ins	= inserted	renum	= renumbered
lap	= lapsed	rep	= repealed
notfd	= notified	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 1992
para	= paragraph	SL	= subordinate legislation
prec	= preceding	sub	= substituted
pres	= present	unnum	= unnumbered

4 List of legislation

Government Owned Corporations (AUSTA Restructure) Regulation 1999 SL No. 284

made by the Governor in Council on 18 November 1999
notfd gaz 18 November 1999 pp 1022A–B
ss 1–2 commenced on date of notification
pts 3–4 commenced 19 November 1999 (see s 2)
remaining provisions commenced on date of notification
exp 1 September 2010 (see SIA s 54)

5 List of annotations

PART 5—AMENDMENT OF GOVERNMENT OWNED CORPORATIONS REGULATION 1995

pt hdg om R1 (see RA s 7(1)(k))

Regulation amended in sch 1

s 13 om R1 (see RA s 40)

SCHEDULE 1—AMENDMENT OF GOVERNMENT OWNED CORPORATIONS REGULATION 1995

om R1 (see RA s 40)