# State Owned Enterprises (Amendment) Act 2001

Act No. 24/2001

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No. 24 of 2001

State Owned Enterprises (Amendment) Act 2001

[Assented to 29 May 2001]

The Parliament of Victoria enacts as follows:

1. Purpose

   The purpose of this Act is to amend the State Owned Enterprises Act 1992 as a consequence of the introduction of a national tax equivalent regime.
2. Commencement

This Act comes into operation on the day after the day on which it receives the Royal Assent.

3. National tax equivalent regime

(1) In section 88 of the State Owned Enterprises Act 1992—

(a) in sub-section (1)—

(i) in paragraph (a), after "Commonwealth" insert "(other than a GST law)";

(ii) at the end of paragraph (a) omit "and";

(iii) paragraph (b) is repealed;

(b) in sub-section (2) omit "or ceases to be entitled to the benefit of the exemption referred to in sub-section (1)(b), as the case requires".

(2) In section 88 of the State Owned Enterprises Act 1992, after sub-section (3C) insert—

"(3D) The Treasurer may at any time direct a State owned enterprise—

(a) to enter the NTER; or

(b) to withdraw from the NTER.

(3E) Sub-section (3A) does not apply to a State owned enterprise that is the subject of a direction under sub-section (3D)(a)."

(3) In section 88 of the State Owned Enterprises Act 1992, for sub-section (4) substitute—

"(4) The Treasurer may, by instrument, delegate to—

(a) any person or class of persons employed in the administration of this
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Act, any power of the Treasurer under this section, other than this power of delegation;

(b) any person or class of persons employed or engaged in the administration of the NTER, any power of the Treasurer under this section in relation to a State owned enterprise that is the subject of a direction under sub-section (3D)(a), other than—

(i) this power of delegation; or

(ii) the power in sub-section (1) to direct a State owned enterprise to comply with this section; or

(iii) the power to make a direction under sub-section (3D)."

(4) In section 88(6) of the State Owned Enterprises Act 1992 insert the following definitions—

"GST law" means any of the following Acts of the Commonwealth—

(a) A New Tax System (Goods and Services Tax) Act 1999;

(b) A New Tax System (Goods and Services Tax Imposition—Customs) Act 1999;

(c) A New Tax System (Goods and Services Tax Imposition—Excise) Act 1999;

(d) A New Tax System (Goods and Services Tax Imposition—General) Act 1999;
"NTER" means the National Tax Equivalent Regime referred to in clause 24 of the Intergovernmental Agreement on the Reform of Commonwealth-State Financial Relations set out in the Schedule to the National Taxation Reform (Consequential Provisions) Act 2000;'.

s. 3
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ENDNOTES

† Minister's second reading speech—
Legislative Assembly: 22 March 2001
Legislative Council: 15 May 2001

The long title for the Bill for this Act was "to amend the State Owned Enterprises Act 1992 as a consequence of the introduction of a national tax equivalent regime and for other purposes."

† S. 3(1)(a)(i): The Treasurer has power under section 6 of the National Taxation Reform (Consequential Provisions) Act 2000 to direct State entities (as defined in that Act) to make GST-equivalent payments.