

LEGISLATIVE COUNCIL
VICTORIAN FUTURE FUND BILL 2023

(Amendments and New Clause to be proposed in Committee by SAMANTHA RATNAM)

1. Clause 3, after line 21 insert—

"public housing has the same meaning as in the **Housing Act 1983**;"
2. Clause 5, line 7, omit "reducing the State's debt" and insert "public housing in Victoria".
3. Clause 8, line 24, omit "the following—".
4. Clause 8, line 25, omit "(i)".
5. Clause 8, lines 31 to 33, omit all words and expressions on these lines.
6. Clause 8, page 5, lines 1 to 8, omit all words and expressions on these lines.
7. Clause 9, line 24, omit "determined" and insert "approved".
8. Clause 9, line 25, omit "reduce the State's debt" and insert "provide public housing in Victoria".
9. Clause 10, line 13, after "appointment," insert "and subject to section 12A,".

NEW CLAUSE

10. Insert the following New Clause to follow clause 12—

"12A Limitation on investment of money in the Fund

 - (1) Despite anything to the contrary in this or any other Act, the fund manager must not invest money credited to the Fund in any financial asset issued by a body corporate that is engaged in—
 - (a) the mining of any fossil fuel; or
 - (b) the generation of electricity from any fossil fuel.
 - (2) Subsection (1) applies whether or not—
 - (a) the mining or generation takes place in Victoria; or
 - (b) the mining or generation takes place in accordance with any licence or authority, however described, issued under the law of Victoria or of another State or a Territory.
 - (3) In this section—

land includes the seabed or subsoil of any waters, whether or not those waters are subject to the law of Victoria;

mining includes—

- (a) extracting a fossil fuel from land; and
- (b) producing a fossil fuel commercially."