



TASMANIA

TT-LINE ARRANGEMENTS ACT 1993

No. 39 of 1993

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TT-LINE ARRANGEMENTS ACT 1993

No. 39 of 1993

AN ACT to enable the establishment of a company under the Corporations Law in relation to the provision of a shipping service to and from Tasmania, to make provision in respect of certain financial matters relating to the provision of that shipping service, to amend consequentially certain Acts and for related purposes

[Royal Assent 13 August 1993]

BE it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

PART 1

PRELIMINARY

Short title

1—This Act may be cited as the *TT-Line Arrangements Act 1993*.

Commencement

2—The provisions of this Act commence on a day or days to be proclaimed.

Interpretation

3—In this Act, unless the contrary intention appears—

“articles” means articles of association;

“Company” means a company formed under section 5 and incorporated under the Corporations Law;

“function” includes duty;

“incorporation day” means the day specified in a certificate of registration issued under the Corporations Law as the day of commencement of the registration of the Company;

“liability” includes any liability, duty and obligation, whether actual, contingent or prospective;

“memorandum” means memorandum of association;

“property” means legal or equitable estate or interest (whether present or future and whether vested or contingent) in real or personal property and includes money, documents, securities, choses in action and other rights;

“right” includes any right, power, privilege and immunity, whether actual, contingent or prospective;

“Special Deposits and Trust Fund” has the same meaning as in the *Public Account Act 1986*;

“subsidiary” has the same meaning as in the Corporations Law.

Application of Corporations Law

4—Nothing in this Act affects the operation of the Corporations Law.

PART 2**THE COMPANY****Formation of company**

5—The Minister may form, or participate in the formation of, a company limited by shares that is to be incorporated under the Corporations Law.

Name of Company

6—The name of the Company on its incorporation is to include—

- (a) the words “TT-Line”; or
- (b) such other words as are approved by the Minister.

Memorandum and articles

7—(1) The memorandum of the Company on its incorporation is to include—

- (a) the principal object of the Company set out in Part 1 of Schedule 1; and
- (b) any other objects of the Company as are approved by the Minister.

(2) The articles of the Company on its incorporation are to include provisions to the effect of those set out in Part 2 of Schedule 1.

(3) Other provisions of the memorandum and articles of the Company on its incorporation—

- (a) are to be consistent with the provisions referred to in subsections (1) and (2); and
- (b) are to be consistent with this Act; and
- (c) are to be approved by the Minister.

Shareholders

8—(1) The members of the Company on its incorporation are—

- (a) the person who, at that time, is the Minister; and
- (b) the person who, at that time, is the Treasurer; and
- (c) such other persons (if any) as are determined by the Minister.

(2) Shares in the Company held by the persons referred to in subsection (1) are held in trust for the Crown.

Share capital and acquisition of shares

9—(1) The nominal share capital and the issued share capital of the Company on its incorporation are to be the amounts determined by the Treasurer, in writing.

(2) The nominal share capital of the Company on its incorporation—

- (a) is to be divided into shares of \$1 each; and
- (b) if the Treasurer has determined, in writing, that it is to be divided into classes of shares, is to be so divided into classes of shares.

(3) The consideration for the shares issued pursuant to the incorporation of the Company is to be—

- (a) money provided by Parliament for that purpose; or
- (b) money from a special deposit account or trust account within the Special Deposits and Trust Fund established pursuant to section 20 (7); or
- (c) business, property or rights specified in, and transferred by, an order under section 10; or
- (d) any combination of the considerations specified in paragraphs (a), (b) and (c).

(4) With the approval of the Treasurer, in writing, a member of the Company who holds shares in trust for the Crown may acquire further shares in the Company.

(5) Shares acquired by a member of the Company in accordance with subsection (4) are held in trust for the Crown.

(6) The consideration for the issue of shares acquired by a member of the Company in accordance with subsection (4) is to be—

- (a) money provided by Parliament for the purpose; or
- (b) money from a special deposit account or trust account within the Special Deposits and Trust Fund established pursuant to section 20 (7); or
- (c) a combination of the considerations specified in paragraphs (a) and (b).

Transfer of business, property, rights and liabilities, &c.

10—(1) In this section—

“**relevant Minister**” means the Minister to whom the Department or the statutory authority that is responsible for the administration of the transferred business immediately before the transfer day is responsible;

“**transfer day**” means the day specified in an order made under subsection (2) on which any business, property, right or liability is transferred to or vests in the Company;

“**transferred business**” means any business, property, right or liability specified in, and transferred to the Company by, an order under subsection (2).

(2) The relevant Minister may, by order—

- (a) transfer any business, property, right or liability of the Crown or a statutory authority to the Company (whether or not that transfer is for a consideration); and
- (b) provide for any matter that is incidental to that transfer.

(3) Consideration for the transfer of any transferred business may be by assumption of liabilities, issue of shares or otherwise.

(4) Any shares in the Company issued to a person as consideration for the transfer of transferred business are held by that person in trust for the Crown.

- (5) On the transfer day—
- (a) the business, property and rights specified in, and transferred by, an order made under subsection (2) vest in the Company; and
 - (b) the liabilities specified in, and transferred by, such an order become the liabilities of the Company.
- (6) Except as otherwise provided in an order made under subsection (2), on and after the transfer day—
- (a) any legal proceedings pending immediately before the transfer day and which were instituted by or against the Crown or a statutory authority in respect of the transferred business may be continued by or against the Company; and
 - (b) any legal proceedings by or against the Crown or a statutory authority in respect of the transferred business to enforce a right that had accrued, and was in existence, immediately before the transfer day may be commenced by or against the Company; and
 - (c) a judgment or order of a court obtained before the transfer day by or against the Crown or a statutory authority in respect of the transferred business may be enforced by or against the Company; and
 - (d) a document addressed to the Crown or a statutory authority in respect of the transferred business may be served on the Company; and
 - (e) a contract made or entered into by the Crown or a statutory authority in respect of the transferred business before the transfer day but not performed or discharged before that day is taken to have been made or entered into by the Company.
- (7) If a relevant Minister transfers any business, property, right or liability of a statutory authority to the Company under subsection (2), that business, property, right or liability is to be taken to have been vested in, or to have belonged to, the Crown on the day immediately preceding the transfer day.
- (8) A person who is a party to a contract is not entitled to terminate that contract by reason only of the transfer, under an order made under subsection (2), of any business, property, right or liability to which that contract relates.

Prohibition on members of Company acquiring shares for own benefit

11—(1) A member of the Company who holds shares in trust for the Crown must not acquire shares in the Company for his or her own benefit.

(2) Any shares acquired in the Company in contravention of subsection (1) are taken to be held in trust for the Crown but the Crown is not liable to meet the cost of that acquisition.

Arrangements with Minister

12—(1) The Minister, with the approval of the Treasurer, and the Company or a subsidiary of the Company may enter into an agreement under which the Company or subsidiary, in accordance with its memorandum and articles, agrees to perform, or to cease to perform, activities.

(2) The terms of an agreement referred to in subsection (1) may provide for reimbursement to the Company or its subsidiary out of money provided by Parliament for the purpose.

Audit

13—(1) The Auditor-General may be appointed and act as the auditor of the Company and its subsidiaries.

(2) If the Auditor-General acts as the auditor of the Company and its subsidiaries, the Auditor-General is entitled to be remunerated for his or her services.

Accounts and reports to be presented to Parliament

14—(1) The Minister must cause to be laid before each House of Parliament, within 21 days after receiving them, copies of—

- (a) the memorandum and articles of the Company and each of its subsidiaries and any amendments to those memorandums or articles; and

- (b) financial statements, directors' reports, the auditor's report and the annual return for the Company and each of its subsidiaries as required by the Corporations Law; and
 - (c) each report by the auditor of the Company and each of its subsidiaries.
- (2) If a House of Parliament is not sitting when the Minister seeks to lay a document before it in accordance with subsection (1)—
- (a) the Minister must provide a copy of that document to the Clerk of that House; and
 - (b) the Clerk of that House must cause a copy of that document to be laid before that House on its next sitting day; and
 - (c) for the purposes of its printing and publication, that document is to be taken to have been laid before that House, and to have been ordered to be printed by that House, when it is provided to the Clerk.

Status of the Company

15—Except where this or any other Act expressly provides otherwise, the Company or a subsidiary of the Company—

- (a) is not, and does not represent, the Crown; and
- (b) is not exempt from any rate, tax, duty or other impost imposed by or under any law of the State, merely because the Crown has beneficial ownership of shares in it; and
- (c) does not render the Crown liable for any debts, liabilities or obligations of the Company or a subsidiary of the Company.

Borrowing from Treasurer

16—(1) The Treasurer may lend to the Company and its subsidiaries, out of money provided by Parliament for the purpose, such money as the Treasurer considers appropriate.

(2) A loan is subject to the conditions determined by the Treasurer.

(3) An amount lent under subsection (1) and any interest or other charge payable in respect of the loan is a debt repayable by the Company or a subsidiary into the Consolidated Fund.

Guarantee or indemnity

17—(1) On the written request of the Company, the Treasurer may, in writing, guarantee or give an indemnity in relation to, or guarantee and give an indemnity in relation to—

- (a) the repayment of any money lent or agreed to be lent to the Company; or
- (b) the performance of an obligation undertaken by the Company or which the Company has agreed to undertake (whether that obligation is monetary or otherwise).

(2) A guarantee or an indemnity given under subsection (1)—

- (a) may include a guarantee of, or an indemnity relating to, any interest and other charges payable in respect of money lent or agreed to be lent or in respect of, incidental to or arising from an obligation undertaken or agreed to be undertaken; and
- (b) is subject to the conditions determined by the Treasurer and specified in the guarantee or indemnity.

(3) The Treasurer must make any payment required under or arising from a guarantee or an indemnity given under subsection (1) out of money provided by Parliament for the purpose.

(4) This section has effect regardless of whether the loan or obligation referred to in subsection (1) was entered into, undertaken, agreed to be entered into or undertaken or required to be repaid or performed in Tasmania, elsewhere in Australia or outside Australia.

Taxation-equivalent

18—(1) In this section, “**taxation-equivalent**”, in relation to the Company or a subsidiary of the Company, means an amount that the Treasurer and the Company or that subsidiary agree is equivalent to the amount of income taxes that would be payable in respect of a financial year by the Company or that subsidiary under the law of the Commonwealth if the Company or that subsidiary were liable to pay income taxes under that law.

(2) The Company and its subsidiaries are not required to pay a taxation-equivalent to the extent that they are or become liable to pay the Commonwealth taxes referred to in subsection (1).

(3) In respect of any financial year, the Treasurer and the Company or a subsidiary of the Company may agree, in writing, that the Company or subsidiary must pay the taxation-equivalent specified in the agreement.

(4) If the Company or a subsidiary of the Company has entered into an agreement under subsection (3), the Company or that subsidiary must pay the taxation-equivalent specified in the agreement—

(a) in the same manner, and as and when, it would be payable under the law of the Commonwealth if the Company or that subsidiary were liable to pay the Commonwealth taxes referred to in subsection (1); and

(b) into the Consolidated Fund.

PART 3**MISCELLANEOUS****Minister may form trust, &c.**

19—In relation to the provision of a shipping service to and from Tasmania, the Minister may—

(a) form, or participate in the formation of, a trust; and

(b) be a beneficiary or trustee under a trust.

Guarantee or indemnity to persons other than the Company

20—(1) On the written recommendation of the Minister, the Treasurer may, in writing, guarantee or give an indemnity in relation to, or guarantee and give an indemnity in relation to—

- (a) the repayment of any money lent or agreed to be lent to a person other than the Company; or
- (b) the performance of an obligation undertaken by such a person or which such a person has agreed to undertake (whether the obligation is monetary or otherwise).

(2) On the written recommendation of the Minister, the Treasurer may undertake to pay to a person other than the Company on the occurrence of the event specified in the undertaking an amount specified in, or calculated as provided in, the undertaking.

(3) The Treasurer must not give a guarantee or an indemnity under subsection (1), or give an undertaking under subsection (2), unless the Treasurer is satisfied that the money has been lent or agreed to be lent, the obligation has been undertaken or agreed to be undertaken or the undertaking is given—

- (a) so as to enable, directly or indirectly, the provision of a shipping service to and from Tasmania; or
- (b) in relation to the provision of a shipping service to and from Tasmania.

(4) A guarantee or an indemnity given under subsection (1)—

- (a) may include a guarantee of any interest and other charges payable in respect of money lent or agreed to be lent or in respect of, incidental to or arising from an obligation undertaken or agreed to be undertaken; and
- (b) may include an indemnity in respect of, incidental to or arising from an obligation undertaken or agreed to be undertaken.

(5) A guarantee or an indemnity given under subsection (1), or an undertaking given under subsection (2), is subject to the conditions determined by the Treasurer and specified in the guarantee, indemnity or undertaking.

(6) The Treasurer must make any payment required under or arising from a guarantee or an indemnity given under subsection (1), or an undertaking given under subsection (2), out of money provided by Parliament for the purpose.

(7) If a condition to which a guarantee or indemnity given under subsection (1), or an undertaking given under subsection (2), is subject is the payment of a fee for the provision of the guarantee, indemnity or undertaking, that fee is to be paid into a special deposit account or a trust account within the Special Deposits and Trust Fund.

(8) Money kept in a special deposit account or trust account referred to in subsection (7) is to be used in relation to the provision of a shipping service to and from Tasmania.

(9) This section has effect regardless of whether—

- (a) the loan or obligation referred to in subsection (1) was entered into, undertaken, agreed to be entered into or undertaken or required to be repayed or performed in Tasmania, elsewhere in Australia or outside Australia; or
- (b) the undertaking referred to in subsection (2) may be required to be performed, or is given in respect of an event that may occur, in Tasmania, elsewhere in Australia or outside Australia.

Transfer of contractual interests to persons other than the Company, &c.

21—(1) In this section—

- “**prescribed person**” means a person other than the Company or a subsidiary of the Company;
- “**relevant Minister**” means the Minister to whom the Department or the statutory authority that is responsible for the administration of the transferred interest immediately before the transfer day is responsible;
- “**transfer day**” means the day specified in an order made under subsection (2) on which any interest in a contract is transferred to or vests in a prescribed person;
- “**transferred interest**” means any benefit or burden under a contract specified in, and transferred to a prescribed person by, an order under subsection (2);
- “**TT-Line Prescribed Branch**” means the prescribed branch, within the meaning of the *Transport Act 1981*, established by the *Transport (Prescribed Branch) Order 1986* (being Statutory Rules 1986, No. 134).

(2) If a prescribed person and the relevant Minister agree in writing to the transfer of any interest of the Crown or a statutory authority in or under a contract relating to the TT-Line Prescribed Branch or to the prescribed person for an agreed consideration (whether by assumption of liabilities, issue of shares or otherwise) or for no consideration, the relevant Minister may, by order—

- (a) transfer that interest to the prescribed person; and
- (b) provide for any matter that is incidental to that transfer.

(3) On the transfer day, the transferred interest specified in, and transferred by, an order made under subsection (2) vests in and becomes the interest of the prescribed person specified in the order.

(4) Except as otherwise provided in an order made under subsection (2), on and after the transfer day—

- (a) any legal proceedings pending immediately before the transfer day and which were instituted by or against the Crown or a statutory authority in respect of the transferred interest may be continued by or against the prescribed person specified in the order; and
- (b) any legal proceedings by or against the Crown or a statutory authority in respect of the transferred interest to enforce a right that had accrued, and was in existence, immediately before the transfer day may be commenced by or against that prescribed person; and
- (c) a judgment or order of a court obtained before the transfer day by or against the Crown or a statutory authority in respect of the transferred interest may be enforced by or against that prescribed person; and
- (d) a document addressed to the Crown or a statutory authority in respect of the transferred interest may be served on that prescribed person; and
- (e) a contract made or entered into by the Crown or a statutory authority in respect of the transferred interest before the transfer day but not performed or discharged before that day is taken to have been made or entered into by that prescribed person.

(5) If a relevant Minister transfers under subsection (2) any interest of a statutory authority in or under a contract, that interest is to be taken to have been vested in, or to have belonged to, the Crown on the day immediately preceding the transfer day.

(6) A person who is a party to a contract is not entitled to terminate that contract by reason only of the transfer, under an order made under subsection (2), of any interest in or under that contract.

Delegation

22—(1) The Minister may delegate, in writing, any of his or her functions or powers under this Act, other than this power of delegation.

(2) The Treasurer may delegate, in writing, any of his or her functions or powers under this Act, other than this power of delegation.

Regulations

23—(1) The Governor may make regulations for the purposes of this Act.

(2) Without limiting the generality of subsection (1), the regulations may contain provisions of a savings or transitional nature consequent on the enactment of this Act.

(3) A provision referred to in subsection (2) may take effect on and from the incorporation day or a later day.

Rescissions and consequential amendments

24—(1) The *Transport (Prescribed Branch) Order 1986* (being Statutory Rules 1986, No. 134) is rescinded.

(2) The *Freedom of Information Act 1991* is amended in the manner specified in Part 1 of Schedule 2.

(3) If this subsection commences before the day on which the *Printing Authority of Tasmania Act 1993* commences, the *Retirement Benefits Act 1982* is amended in the manner specified in Part 2 of Schedule 2, but if the *Printing Authority of Tasmania Act 1993* commences on or before the day on which this subsection commences, the *Retirement Benefits Act 1982* is amended in the manner specified in Part 3 of Schedule 2.

(4) The *State Authorities Financial Management Act 1990* is amended in the manner specified in Part 4 of Schedule 2.

(5) The *Tasmanian Government Insurance Office (Sale) Act 1993* is amended in the manner specified in Part 5 of Schedule 2.

(6) The *Tasmanian Public Finance Corporation Act 1985* is amended in the manner specified in Part 6 of Schedule 2.

(7) The *Transport Act 1981* is amended in the manner specified in Part 7 of Schedule 2.

Transitional provisions

25—The transitional provisions set out in Schedule 3 have effect.

Administration of Act

26—Until provision is made in relation to this Act by order under section 4 of the *Administrative Arrangements Act 1990*—

- (a) the administration of this Act is assigned to the Minister for the TT-Line; and
 - (b) the Department responsible to that Minister in relation to the administration of this Act is the Department of Transport and Works.
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SCHEDULE 1

Section 7

PROVISIONS TO BE INCLUDED IN MEMORANDUM AND ARTICLES

PART 1

MEMORANDUM OF ASSOCIATION

Principal object

1—The principal objective of the Company is to manage and facilitate the operation of a shipping service to and from Tasmania in a manner that is consistent with sound commercial practice.

PART 2

ARTICLES OF ASSOCIATION

Interpretation

2—Words, phrases and expressions used in these articles have the same meanings as in—

- (a) the Corporations Law; and
- (b) except where inconsistent with that Law, the *TT-Line Arrangements Act 1993*.

Powers and duties of directors

3—Subject to the Corporations Law and these articles—

- (a) the business of the Company must be managed by the board of directors; and
- (b) the board of directors may exercise all powers of the Company as are not, by the Corporations Law or by these articles, required to be exercised by the shareholders.

SCHEDULE 1—*Continued***Shareholder approval for non-pro rata share issue**

4—Except where approved by a special resolution, the Company must not—

- (a) offer shares for subscription; or
- (b) invite persons to subscribe for shares; or
- (c) allot or issue shares in the Company on a basis other than to existing shareholders pro rata to their existing shareholding.

Shareholder approval for sale or disposal of main undertakings

5—Except where approved by a special resolution, the Company must not sell or dispose of—

- (a) its main undertaking as specified by the shareholders of the Company; or
- (b) any of its subsidiaries.

Shareholder approval for matters relating to ownership of subsidiaries

6—Except where approved by special resolution, the Company must not—

- (a) form or acquire, or participate in the formation or acquisition of, a subsidiary; or
- (b) dispose of shares in a subsidiary; or
- (c) enter into any transaction which may result in a subsidiary ceasing to be a subsidiary.

Shareholder approval for amendment of memorandum or articles of subsidiary

7—Except where approved by special resolution of the Company, the Company must not approve or effect an amendment to the memorandum or articles of a subsidiary.

SCHEDULE 1—Continued

Dividends

8—Subject to the Corporations Law, the amount of each dividend (if any) to be paid by the Company to its shareholders is the amount determined by resolution of the shareholders after they have consulted with the board of directors and considered the recommendations of that board.

Limit on contractual undertakings

9—(1) The shareholders by special resolution may give directions to the Company—

- (a) specifying the types of contractual undertakings that the Company may or must not enter into; and
- (b) in relation to any type of contractual undertakings; and
- (c) specifying conditions with which the Company must comply before entering into, or when performing, any type of contractual undertaking.

(2) The Company must not enter into, or perform, a contractual undertaking in contravention of a direction given under subclause (1).

(3) The shareholders by special resolution may approve the Company entering into or performing a particular contractual undertaking notwithstanding any directions given under subclause (1).

(4) The Company must keep a separate register of all special resolutions made under subclauses (1) and (3).

(5) The register is to be available for inspection by the public at any reasonable time.

(6) On the payment of a fee determined by the Company, the Secretary of the Company may provide a certified copy of the register or part of the register to a person.

(7) A certified copy of the whole of the register is evidence that on the days the copy was certified, the special resolutions contained in the certified copy have been made under subclause (1) or (3) and no other special resolutions have been made under either of those subclauses.

SCHEDULE 1—Continued

(8) A certified copy of part of the register is evidence that, on the day the copy was certified, the special resolutions contained in the certified copy have been made under subclause (1) or (3).

(9) In this clause, “**certified copy**” means a copy that has been certified by the Secretary of the Company in the manner specified in section 68E (2) of the *Evidence Act 1910*.

Limit on borrowings from persons other than Treasurer

10—(1) In respect of a financial year, the shareholders by special resolution may determine the maximum total amount that may be borrowed by the Company and all its subsidiaries from persons, other than the Treasurer, during that financial year.

(2) The Secretary of the Company must notify all the subsidiaries of the Company, in writing, of a maximum total amount determined under subclause (1) if it has been so determined.

(3) The Company must ensure that the total of all amounts borrowed by the Company and all its subsidiaries from persons, other than the Treasurer, during a financial year does not exceed the maximum total amount determined under subclause (1) in respect of that financial year.

(4) A person who is proposing to lend money to the Company or to a subsidiary of the Company may request the Secretary of the Company, in writing, to provide a certificate of total borrowings under subclause (5).

(5) If the Secretary of the Company is satisfied that the total of all amounts borrowed, including the amount of a proposed loan specified in the request referred to in subclause (4), by the Company and its subsidiaries as at the day on which the Secretary provides a certificate of total borrowings would not exceed the maximum total amount determined under subclause (1) in respect of the financial year in which that day occurs, the Secretary may provide a certificate of total borrowings which states that the total of all amounts borrowed, including the amount of that proposed loan, does not exceed that maximum total amount on that day.

SCHEDULE 1—*Continued*

(6) A certificate of total borrowings provided under subclause (5) is evidence that an amount borrowed by the Company or a subsidiary of the Company on or before the day on which the certificate is provided is not borrowed in contravention of subclause (3) if the loan was a proposed loan referred to in the certificate.

Shareholder request of information

11—On the written request of a shareholder, the Company must provide to both the shareholder and the Minister for the time being administering the *TT-Line Arrangements Act 1993*—

- (a) the business or strategic plans of the Company and its subsidiaries; and
 - (b) the financial information specified in the request; and
 - (c) a report on the matters specified in the request.
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SCHEDULE 2

Section 24 (2), (3), (4),
(5), (6) and (7)

CONSEQUENTIAL AMENDMENTS**PART 1*****Freedom of Information Act 1991***

(No. 22 of 1991)

1. Section 5 (1)—

In the definition of “prescribed authority”, omit paragraph (a) and substitute the following paragraph:—

- (a) a body corporate established for a public purpose by or in accordance with an Act, other than a body corporate—
- (i) formed for the purposes of the *Tasmanian Government Insurance Office (Sale) Act 1993*; or
 - (ii) formed under section 5 of the *TT-Line Arrangements Act 1993*;
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PART 2***Retirement Benefits Act 1982***

(No. 10 of 1982)

(This Part applies if the Printing Authority of Tasmania Act 1993 has not commenced on or before the day this Part and section 24 (3) commence)

1. Section 3 (1)—

- (a) In the definition of “employee”, omit “section;” from paragraph (oa) and substitute “section; or”;
- (b) In the definition of “employee”, insert the following paragraph after paragraph (oa):—
 - (ob) a transferred (RBF) TT-Line employee—

SCHEDULE 2—Continued

- (c) After the definition of “responsible officer”, insert the following definition:—

“retired TT-Line employee” means—

- (a) a person who had been employed for the purposes of the TT-Line Prescribed Branch and, immediately before the day of incorporation under the Corporations Law of a company formed pursuant to section 5 of the *TT-Line Arrangements Act 1993*, was in receipt of a pension or other benefit in respect of that employment; or
- (b) a person who, immediately before the day referred to in paragraph (a), was in receipt of a pension or other benefit under Division 3 or 4 of Part V in respect of a person who had been employed for the purposes of the TT-Line Prescribed Branch;
- (d) After the definition of “transferred contributor”, insert the following definition:—

“transferred (RBF) TT-Line employee” means a person who—

- (a) immediately before the day of incorporation under the Corporations Law of a company formed pursuant to section 5 of the *TT-Line Arrangements Act 1993*, was a contributor; and
- (b) on that day, becomes an employee of that company by reason of clause 3 of Schedule 3 to that Act; and
- (c) is not, by reason of clause 4 (2) of Schedule 3 to that Act, to be taken to have resigned as an employee; and
- (d) has not ceased to be employed by that company;

SCHEDULE 2—Continued

- (e) After the definition of “Trust”, insert the following definition:—

“**TT-Line Prescribed Branch**” means the branch of the Transport Commission, within the meaning of the *Transport Act 1981*, that was established as a prescribed branch, within the meaning of that Act, by the *Transport (Prescribed Branch) Order 1986* (being Statutory Rules 1986, No. 134);

2. Section 20 (2) (g)—

After “section 29D”, insert “or 29E”.

3. New section 29E—

After section 29D, insert the following section in Part IV:—

Contributions in respect of transferred (RBF) TT-Line employees, &c.

29E—(1) In this section, “**Company**” means a company formed and incorporated pursuant to section 5 of the *TT-Line Arrangements Act 1993*.

(2) The Company must pay the following amounts to the Board in the manner, and at the times, determined by the Treasurer:—

(a) an amount determined by the Actuary in relation to each transferred (RBF) TT-Line employee who has elected under clause 4 (1) of Schedule 3 to the *TT-Line Arrangements Act 1993* to continue as a contributor to be the aggregate accrued employer liability relating to that transferred employee under this Act at the end of the period referred to in that clause;

(b) an amount in relation to each retired TT-Line employee which, in the opinion of the Actuary, is the commuted value of the employer’s share of all pension payments or other benefits that will be payable in respect of that employee under this Act on and after the day of incorporation of the Company under the Corporations Law.

SCHEDULE 2—Continued

(3) In relation to a transferred (RBF) TT-Line employee who has elected under clause 4 (1) of Schedule 3 to the *TT-Line Arrangements Act 1993* to continue as a contributor, the Company must pay to the Board at fortnightly intervals, which intervals commence on the day after the end of the period referred to in that clause, an amount determined by the Actuary to be the aggregate accruing employer liability relating to that transferred employee under this Act.

(4) The Board must deposit in the Fund, or a special account within the Fund established by the Board for the purpose, all amounts paid to it under this section.

4. Section 63—

Insert the following subsections after subsection (5):—

(6) Any contribution that, but for this subsection, would have been payable by the Treasurer under this section in relation to a person in respect of whom money is deposited under section 29E in the Fund or the special account referred to in that section is to be met from all money so deposited and any accretions to that money.

(7) If the total of all money deposited under section 29E in the Fund or the special account referred to in that section and all accretions to that money is insufficient to meet a contribution payable under this section in relation to a transferred (RBF) TT-Line employee or a retired TT-Line employee, the Treasurer must pay to the Fund or that special account an amount sufficient to enable that contribution to be so met.

5. Section 66—

Omit all the words following “but” and substitute “in the following cases no such contribution is required:—

- (a) a former TGIO employee in respect of whom a contribution has been made under section 29D;
- (b) a transferred (RBF) TT-Line employee;
- (c) a retired TT-Line employee”.

SCHEDULE 2—Continued

6. New section 71D—

After section 71C, the following section is inserted in Part VIIA:—

SAF benefits for transferred (SAF) TT-Line employee

71D—(1) In this section—

“**Company**” means a company formed and incorporated pursuant to section 5 of the *TT-Line Arrangements Act 1993*;

“**eligible employee**” has the same meaning as in the SAF Agreement;

“**incorporation day**” means the day of incorporation of the Company under the Corporations Law;

“**transferred (SAF) TT-Line employee**” means a person who—

(a) immediately before the incorporation day, was an eligible employee; and

(b) on that day, becomes an employee of the Company by reason of clause 3 of Schedule 3 to the *TT-Line Arrangements Act 1993*; and

(c) has not ceased to be such an eligible employee by reason of clause 4 (2) or (4) of Schedule 3 to that Act; and

(d) has not ceased to be employed by the Company.

(2) The Company must pay to the Board, in relation to each transferred (SAF) TT-Line employee employed by the Company who has elected under clause 4 (1) or (3) of Schedule 3 to the *TT-Line Arrangements Act 1993* to continue to be a contributor or an eligible employee—

(a) in the manner and at the times determined by the Treasurer, an amount determined by the Actuary to be the aggregate accrued employer liability relating to that transferred (SAF) TT-Line employee under the SAF Agreement at the end of the period referred to in that clause; and

SCHEDULE 2—Continued

(b) at fortnightly intervals, which intervals commence on the day after the end of the period referred to in clause 4 (1) or (3), an amount determined by the Actuary to be the aggregate accruing employer liability relating to that transferred (SAF) TT-Line employee under the SAF Agreement.

(3) The Board must deposit in the Fund or the special account established under section 29E all amounts paid to it under this section.

(4) Any payment required to be made by the SAF Board in respect of benefits payable under the SAF Agreement to or in respect of a transferred (SAF) TT-Line employee is to be charged to the Fund or special account in which money is deposited under this section and section 29E.

(5) If the total of all money deposited under this section and section 29E in the Fund or special account referred to in that section and all accretions to that money is insufficient to meet a payment referred to in subsection (4), the Treasurer must pay into that Fund or special account an amount sufficient to enable that payment to be so met.

7. Section 90c—

- (a) Omit “former TGIO employees” from the headnote and substitute “certain employees, contributors and pensioners”;
- (b) Omit “in respect of persons referred to in subsection (1) (a) or (b) of that section” from subsection (1) and substitute “or 29E”;
- (c) After “section 29D” in subsection (2) (a), insert “or 29E”.

8. Section 96 (5)—

After “employees”, insert “or any other class of employee, contributor or pensioner”.

SCHEDULE 2—Continued

PART 3

Retirement Benefits Act 1982

(No. 10 of 1982)

(This Part applies if the Printing Authority of Tasmania Act 1993 has commenced or commences on the day this Part and section 24 (3) commence)

1. Section 3 (1)—

(a) In the definition of “employee”, omit “employee—” from paragraph (ob), and substitute “employee; or”;

(b) In the definition of “employee”, insert the following paragraph after paragraph (ob):—

(oc) a transferred (RBF) TT-Line employee—

(c) After the definition of “retired Printing Office employee”, insert the following definition:—

“retired TT-Line employee” means—

(a) a person who had been employed for the purposes of the TT-Line Prescribed Branch and, immediately before the day of incorporation under the Corporations Law of a company formed pursuant to section 5 of the *TT-Line Arrangements Act 1993*, was in receipt of a pension or other benefit in respect of that employment; or

(b) a person who, immediately before the day referred to in paragraph (a), was in receipt of a pension or other benefit under Division 3 or 4 of Part V in respect of a person who had been employed for the purposes of the TT-Line Prescribed Branch;

(d) After the definition of “transferred (RBF) Printing Office employee”, insert the following definition:—

“transferred (RBF) TT-Line employee” means a person who—

(a) immediately before the day of incorporation under the Corporations Law of a company formed pursuant to section 5 of the *TT-Line Arrangements Act 1993*, was a contributor; and

SCHEDULE 2—Continued

- (b) on that day, becomes an employee of that company by reason of clause 3 of Schedule 3 to that Act; and
 - (c) is not, by reason of clause 4 (2) of Schedule 3 to that Act, to be taken to have resigned as an employee; and
 - (d) has not ceased to be employed by that company;
- (e) After the definition of “Trust”, insert the following definition:—

“**TT-Line Prescribed Branch**” means the branch of the Transport Commission, within the meaning of the *Transport Act 1981*, that was established as a prescribed branch, within the meaning of that Act, by the *Transport (Prescribed Branch) Order 1986* (being Statutory Rules 1986, No. 134).

2. Section 20 (2) (g)—

After “section 29D”, insert “or 29E”.

3. New section 29E—

After section 29D, insert the following section in Part III:—

Contributions in respect of transferred (RBF) TT-Line employees, &c.

29E—(1) In this section, “**Company**” means a company formed and incorporated pursuant to section 5 of the *TT-Line Arrangements Act 1993*.

(2) The Company must pay the following amounts to the Board in the manner, and at the times, determined by the Treasurer:—

- (a) an amount determined by the Actuary in relation to each transferred (RBF) TT-Line employee who has elected under clause 4 (1) of Schedule 3 to the *TT-Line Arrangements Act 1993* to continue as a contributor to be the aggregate accrued employer liability relating to that transferred employee under this Act at the end of the period referred to in that clause;

SCHEDULE 2—*Continued*

- (b) an amount in relation to each retired TT-Line employee which, in the opinion of the Actuary, is the commuted value of the employer's share of all pension payments or other benefits that will be payable in respect of that employee under this Act on and after the day of incorporation of the Company under the Corporations Law.

(3) In relation to a transferred (RBF) TT-Line employee who has elected under clause 4 (1) of Schedule 3 to the *TT-Line Arrangements Act 1993* to continue as a contributor, the Company must pay to the Board at fortnightly intervals, which intervals commence on the day after the end of the period referred to in that clause, an amount determined by the Actuary to be the aggregate accruing employer liability relating to that transferred employee under this Act.

(4) The Board must deposit in the Fund, or a special account within the Fund established by the Board for the purpose, all amounts paid to it under this section.

4. Section 63—

Insert the following subsections after subsection (5):—

(6) Any contribution that, but for this subsection, would have been payable by the Treasurer under this section in relation to a person in respect of whom money is deposited under section 29E in the Fund or the special account referred to in that section is to be met from all money so deposited and any accretions to that money.

SCHEDULE 2—Continued

(7) If the total of all money deposited under section 29E in the Fund or the special account referred to in that section and all accretions to that money is insufficient to meet a contribution payable under this section in relation to a transferred (RBF) TT-Line employee or a retired TT-Line employee, the Treasurer must pay to the Fund or that special account an amount sufficient to enable that contribution to be so met.

5. Section 66—

Omit all the words following “but” and substitute “in the following cases no such contribution is required:—

- (a) a former TGIO employee in respect of whom a contribution has been made under section 29D;
- (b) a transferred (RBF) Printing Office employee;
- (c) a retired Printing Office employee;
- (d) a transferred (RBF) TT-Line employee;
- (e) a retired TT-Line employee”.

6. New section 71E—

After section 71D, the following section is inserted in Part VIIA:—

SAF benefits for transferred (SAF) TT-Line employees

71E—(1) In this section—

“**Company**” means a company formed and incorporated pursuant to section 5 of the *TT-Line Arrangements Act 1993*;

“**eligible employee**” has the same meaning as in the SAF Agreement;

“**incorporation day**” means the day of incorporation of the Company under the Corporations Law;

“**transferred (SAF) TT-Line employee**” means a person who—

- (a) immediately before the incorporation day, was an eligible employee; and
- (b) on that day, becomes an employee of the Company by reason of clause 3 of Schedule 3 to the *TT-Line Arrangements Act 1993*; and

SCHEDULE 2—*Continued*

(c) has not ceased to be such an eligible employee by reason of clause 4 (2) or (4) of Schedule 3 to that Act; and

(d) has not ceased to be employed by the Company.

(2) The Company must pay to the Board, in relation to each transferred (SAF) TT-Line employee employed by the Company who has elected under clause 4 (1) or (3) of Schedule 3 to the *TT-Line Arrangements Act 1993* to continue to be a contributor or an eligible employee—

(a) in the manner and at the times determined by the Treasurer, an amount determined by the Actuary to be the aggregate accrued employer liability relating to that transferred (SAF) TT-Line employee under the SAF Agreement at the end of the period referred to in that clause; and

(b) at fortnightly intervals, which intervals commence on the day after the end of the period referred to in clause 4 (1) or (3), an amount determined by the Actuary to be the aggregate accruing employer liability relating to that transferred (SAF) TT-Line employee under the SAF Agreement.

(3) The Board must deposit in the Fund or the special account established under section 29E all amounts paid to it under this section.

(4) Any payment required to be made by the SAF Board in respect of benefits payable under the SAF Agreement to or in respect of a transferred (SAF) TT-Line employee is to be charged to the Fund or special account in which money is deposited under this section and section 29E.

SCHEDULE 2—Continued

(5) If the total of all money deposited under this section and section 29E in the Fund or special account referred to in that section and all accretions to that money is insufficient to meet a payment referred to in subsection (4), the Treasurer must pay into that Fund or special account an amount sufficient to enable that payment to be so met.

7. Section 90C—

- (a) Omit “former TGIO employees” from the headnote and substitute “certain employees, contributors and pensioners”;
- (b) Omit “in respect of persons referred to in subsection (1) (a) or (b) of that section” from subsection (1) and substitute “or 29E”;
- (c) After “section 29D” in subsection (2) (a), insert “or 29E”.

8. Section 96 (5)—

After “employees”, insert “or any other class of employee, contributor or pensioner”.

PART 4
State Authorities Financial Management Act 1990

(No. 45 of 1990)

1. Schedules 1, 2, 3 and 4—

Omit “TT-Line (declared under section 3 of the *Transport Act 1981*)”.

SCHEDULE 2—*Continued***PART 5*****Tasmanian Government Insurance Office (Sale) Act 1993***

(No. 27 of 1993)

1. Section 29—

Repeal the section.

PART 6***Tasmanian Public Finance Corporation Act 1985***

(No. 59 of 1985)

1. New section 3A—

After section 3, the following section is inserted in Part I:—

Application of Act to certain persons

3A—(1) This Act, except sections 16 and 18, applies to a person who, in the opinion of the Corporation, is directly or indirectly connected with the provision of financial accommodation for a shipping service to and from Tasmania managed or operated, or to be managed or operated, by a company formed and incorporated pursuant to section 5 of the *TT-Line Arrangements Act 1993* as if that person were a State authority.

(2) The terms and conditions (including, in particular, terms and conditions as to principal, interest, administrative charges, other charges and fees) of a loan provided under this Act to a person referred to in subsection (1) are the terms and conditions determined by the Corporation with the approval of the Treasurer.

(3) The Treasurer must not approve terms and conditions under subsection (2) unless the Treasurer has first consulted with the Minister to whom the administration of the *TT-Line Arrangements Act 1993* is for the time being assigned.

SCHEDULE 2—*Continued***PART 7*****Transport Act 1981***

(No. 20 of 1981)

1. Section 3 (1)—
Omit the definition of “subsidiary authority”.
2. Section 7—
Omit subsection (4A).
3. Section 11—
Omit subsection (1).
4. Section 11A—
Repeal the section.
5. Section 12—
 - (a) Omit “subsections (2), (3) and (4)” from subsection (1) and substitute “subsections (2) and (3)”;
 - (b) Omit “or 11A” from subsection (1);
 - (c) Omit subsection (4).
6. Section 12A—
 - (a) Omit “, other than the income of, or an asset under the control of, a subsidiary authority” from subsection (6);
 - (b) Omit subsection (6A).
7. Section 14—
 - (a) Omit “that is not a subsidiary authority” from subsection (2);
 - (b) Omit subsection (3).
8. Section 19A—
Omit subsection (7).
9. Section 19B—
Repeal the section.
10. Section 19C—
Repeal the section.

SCHEDULE 2—*Continued*

11. Section 22—

(a) Omit “Subject to subsection (1A), the” from subsection (1) and substitute “The”;

(b) Omit subsections (1A) and (1B).

12. Part VA—

Repeal the Part.

13. Schedule 1—

Repeal the Schedule.

14. Schedule 2—

Repeal the Schedule.

SCHEDULE 3

Section 25

TRANSITIONAL PROVISIONS

PART 1

PRELIMINARY

Interpretation

1—In this Schedule—

“contributor” has the same meaning as in the *Retirement Benefits Act 1982*;

“RBF Board” means the Retirement Benefits Fund Board specified in section 10 (1) of the *Retirement Benefits Act 1982*;

“SAF Agreement” has the same meaning as in the *Retirement Benefits Act 1982*;

“SAF Board” has the same meaning as in the *Retirement Benefits Act 1982*;

“transferred employee” means a person who becomes an employee of the Company by the operation of clause 3 of this Schedule.

PART 2

STAFF

Notification of transferring staff

2—Before the incorporation day, the Minister must specify, by notice published in the Gazette, all employees, within the meaning of the *Tasmanian State Service Act 1984*, who are to become employees of the Company on its incorporation.

Transfer of employees and rights

3—(1) On the incorporation day—

(a) the Company becomes the employer of each employee specified in a notice referred to in clause 2; and

SCHEDULE 3—Continued

(b) that employee ceases to be an employee within the meaning of the *Tasmanian State Service Act 1984* and that Act ceases to apply in relation to that employee.

(2) A transferred employee—

(a) is taken to have been employed by the Company for the same remuneration as he or she was receiving immediately before the incorporation day; and

(b) retains all existing and accruing rights relating to leave as if service as an employee of the Company were a continuation of his or her service under the *Tasmanian State Service Act 1984*; and

(c) may claim those rights against the Company.

Superannuation

4—(1) Within the period of 3 months after the incorporation day or a longer period determined by the RBF Board, a transferred employee who was a contributor immediately before the incorporation day must notify that Board, and the Company, in writing, as to whether or not he or she elects to continue as a contributor.

(2) On the expiration of the period referred to in subclause (1), a transferred employee referred to in that subclause who elects not to continue as a contributor, or fails to make an election under that subclause—

(a) is taken to have resigned as an employee, within the meaning of the *Retirement Benefits Act 1982*; and

(b) becomes entitled to a payment under section 35 of that Act and an additional special payment under clause 5 of this Schedule; and

(c) ceases to be an eligible employee for the purposes of the SAF Agreement; and

(d) must become a member of a superannuation scheme established by the Company or in which the Company participates.

SCHEDULE 3—Continued

(3) A transferred employee who, on the incorporation day, was an eligible employee within the meaning of the SAF Agreement but was not a contributor must, within the period of 3 months after that day or a longer period determined by the SAF Board, notify the SAF Board and the Company, in writing, as to whether or not he or she elects to continue as such an eligible employee.

(4) On the expiration of the period referred to in subclause (3), a transferred employee referred to in that subclause who elects not to continue as an eligible employee under the SAF Agreement, or fails to make an election under that subclause—

- (a) is taken to have resigned from employment with the State for the purposes of that Agreement; and
- (b) ceases to be an eligible employee for the purposes of that Agreement; and
- (c) must become a member of a superannuation scheme established by the Company or in which the Company participates.

Special payment

5—(1) Subject to the *Occupational Superannuation Standards Act 1987* of the Commonwealth, the Company must pay, on the expiration of the period referred to in clause 4 (1) in respect of each transferred employee referred to in that clause, a special payment to the complying superannuation scheme, within the meaning of that Act, requested by that employee in writing.

(2) In subclause (1), “special payment” means—

- (a) in the case of a transferred employee who, immediately before the end of the period referred to in clause 4 (1) is a contributor to the 40 years’ service scheme, within the meaning of the *Retirement Benefits Act 1982*, an amount equal to 2.5 times the total of the following amounts:—
 - (i) the sum of all of his or her contributions to the Fund; and
 - (ii) all interest that has been credited in respect of those contributions under that Act; or

SCHEDULE 3—Continued

- (b) in the case of a transferred employee who, immediately before the end of the period referred to in clause 4 (1) is a contributor to the 35 years' service scheme, or the 30 years' service scheme, within the meaning of the *Retirement Benefits Act 1982*, an amount equal to 2.5 times the total of the following amounts:—
- (i) the sum of that part of his or her contributions to the Fund that he or she would have paid if he or she had always been a contributor to the 40 years' service scheme; and
 - (ii) all interest that would have been credited in respect of those contributions under that Act.

Entitlements under *Public Servants' Retiring and Death Allowances Act 1925*

6—(1) The service of a transferred employee with the Company is not service for the purposes of the *Public Servants' Retiring and Death Allowances Act 1925*.

(2) If a transferred employee would have been entitled to a payment under the *Public Servants' Retiring and Death Allowances Act 1925* on retirement or death had he or she remained an employee within the meaning of the *Tasmanian State Service Act 1984*, the transferred employee is entitled to that payment on retirement or death calculated on the period of service completed by the transferred employee as a public servant as at the incorporation day.

Application of *State Employees (Long-Service Leave) Act 1950*

7—The *State Employees (Long-Service Leave) Act 1950* continues to apply in relation to a transferred employee.

SCHEDULE 3—*Continued*

PART 3

BOARD OF PRESCRIBED BRANCH

Dissolution of Board of Prescribed Branch

8—The Board of the Prescribed Branch established under section 22A of the *Transport Act 1981*, as in force immediately before the commencement of section 24 (1) of this Act, is dissolved.

*[Second reading presentation speech made in:—
House of Assembly on 27 May 1993
Legislative Council on 8 June 1993]*