



TASMANIA

**INVERESK RAILYARDS MANAGEMENT
AUTHORITY ACT 1996**

No. 55 of 1996

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INVERESK RAILYARDS MANAGEMENT AUTHORITY ACT 1996

No. 55 of 1996

**An Act to establish the Inveresk Railyards
Management Authority and for related purposes**

[Royal Assent 16 December 1996]

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 *Inveresk Railyards
Management Authority Act 1996*.

Commencement

2. (1) This Act, other than this section and sections 1 and
54, commences on a day to be proclaimed.

(2) This section and sections 1 and 54 commence on
the day on which this Act receives the Royal Assent.

Interpretation

3. In this Act, unless the contrary intention appears –

"Agreement" means the agreement dated 9 December 1991, and subsequently amended on 18 December 1992, made between the Commonwealth and the State in relation to the implementation of the Building Better Cities Program;

"audit committee" means the audit committee established under section 12(1)(a);

"Australian Accounting Standards" means Statements of Accounting Standards issued jointly by the National Councils of the Australian Society of Certified Practising Accountants and The Institute of Chartered Accountants in Australia or their successors;

"Authority" means the Inveresk Railyards Management Authority established under section 4;

"Board" means the Board of Directors of the Authority;

"chairperson" means the chairperson of the Board appointed under section 7;

"chief executive officer" means the chief executive officer of the Authority appointed under section 16;

"commencement day" means the day proclaimed under section 2(1);

"committee" means the audit committee or a committee established under section 12(1)(b);

"contract" includes an agreement or arrangement;

"director" means the chairperson or a person appointed as a director under section 7;

"employee" means –

- (a) the chief executive officer; or
- (b) a person appointed by the Authority under section 21;

"expiry day" means 31 December 2000;

"financial year" means the 12 month period commencing on 1 July in any year other than in respect of the year 2000 in which case it means the 6 month period commencing on 1 July 2000 and ending at midnight on the expiry day;

"functions" includes duties;

"Inveresk Redevelopment Project" means the redevelopment project commenced under the Agreement in respect of the Inveresk Redevelopment Zone;

"Inveresk Redevelopment Zone" means the Crown land comprised and described in the following folios of the Register under the *Land Titles Act 1980*:

- (a) folio of the Register Volume 109430 Folio 1;
- (b) folio of the Register Volume 109431 Folio 1;
- (c) folio of the Register Volume 109432 Folio 1;

(d) folio of the Register Volume 41309
Folio 1;

"property" means any legal or equitable estate or interest, whether present or future and whether vested or contingent, or real or personal property of any description, and includes entitlements, powers and privileges;

"spouse" includes a person who is generally recognised as the husband or wife of another person although not legally married to that other person.

**PART 2 – INVERESK RAILYARDS MANAGEMENT
AUTHORITY****Inveresk Railyards Management Authority**

4. (1) The Inveresk Railyards Management Authority is established.

(2) The Authority –

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

Functions of Authority

5. The functions of the Authority are as follows:

- (a) to plan, promote, undertake and coordinate the redevelopment of the Inveresk Redevelopment Zone;
- (b) to perform other functions imposed on the Authority by this or any other Act.

Powers of Authority

6. (1) The Authority has power to do all things necessary or convenient to be done in connection with the performance of its functions.

(2) Without limiting subsection (1), the Authority has power to –

- (a) acquire, hold, dispose of and otherwise deal with property; and
- (b) participate in partnerships, trusts, joint ventures and other arrangements for the sharing of profits; and
- (c) enter into contracts including a contract with another person for the performance of any of its functions or powers jointly with that other person; and
- (d) set charges, terms and conditions relating to work done, or services, goods or information supplied, by it; and
- (e) carry on any business which may conveniently be carried on in conjunction with the performance of its functions; and
- (f) appoint agents and attorneys and engage consultants and contractors; and
- (g) carry out or commission research, studies and surveys in relation to the Inveresk Redevelopment Zone; and
- (h) restrict or otherwise control pedestrian and vehicular access to the Inveresk Redevelopment Zone and the movement of persons and vehicles inside that zone; and
- (i) do all other things that it is authorised to do by this or any other Act; and
- (j) do all other things necessary or convenient to be done in connection with the exercise of its powers.

(3) The Authority must not exercise its power to participate in a partnership, trust, joint venture or other

arrangement for the sharing of profits unless the Minister has approved, in writing, the exercise of that power.

(4) The Authority may use and operate under one or more trading names approved by the Minister.

PART 3 - BOARD OF DIRECTORS

Division 1 - Board

Board

7. (1) The Authority has a Board of Directors consisting of -

- (a) the chairperson; and
- (b) 3 persons who have qualifications, skill and experience in urban planning, business management, property development, financial development or planning and development law; and
- (c) one person appointed on the nomination of the Launceston City Council; and
- (d) one person appointed on the nomination of the University of Tasmania; and
- (e) one person appointed on the nomination of the Royal National Agricultural and Pastoral Society of Tasmania.

(2) The chairperson and the other directors are appointed by the Minister.

(3) The Minister may require a body referred to in subsection (1)(c), (d) or (e) to submit a nomination within a specified period of not less than 30 days and if the body fails to submit the nomination within that period the Minister may nominate a person for the purposes of that subsection.

(4) Schedule 1 has effect with respect to the directors.

(5) Schedule 2 has effect with respect to the meetings of the Board.

Board's responsibility to Minister

8. The Board is responsible to the Minister –

- (a) for the performance by the Authority of its functions; and
- (b) for the achievement by the Authority of its objectives as specified in its corporate plan; and
- (c) for ensuring that the business and affairs of the Authority are managed and conducted in a manner that is in accordance with sound commercial practice.

Duty to notify Minister of developments

9. (1) The Board must notify the Minister of any development which, in the opinion of the Board, may –

- (a) prevent or significantly affect the achievement of the financial performance objectives under the corporate plan by the Authority; or
- (b) significantly affect the financial viability or operating ability of the Authority, any subsidiary of the Authority or any partnership, trust, joint venture or arrangement for the sharing of profits in which the Authority participates.

(2) A notification is to be given immediately after the Board becomes aware of the development.

Powers of Board

10. The Board has power to do all things necessary or convenient to be done in connection with the performance of its responsibilities and functions under this or any other Act.

Delegation

11. The Board may, in writing, delegate any of its functions or powers, other than this power of delegation, to any one or more of the following persons:

- (a) a director;
- (b) the chief executive officer;
- (c) a committee;
- (d) an employee.

Committees

12. (1) The Board –

- (a) must establish an audit committee; and
- (b) may establish such other committees as it considers appropriate.

(2) A committee –

- (a) must provide the Board with advice on any matter referred to it by the Board; and
- (b) must perform any functions, and may exercise any powers, delegated to it by the Board.

(3) In addition to its functions under subsection (2), the audit committee must provide the Board with advice on –

- (a) the internal audit charter of the Authority; and
- (b) monitoring the Authority's systems of financial reporting and internal control; and
- (c) the resources necessary for the performance of the internal audit function of the Authority.

(4) Schedule 3 has effect with respect to –

- (a) the members of a committee; and
- (b) the meetings of a committee.

Acting directors

13. (1) In this section, "**absent**" means –

- (a) absent from duty; or
- (b) absent from Australia; or
- (c) otherwise unable to perform the functions of the office of director.

(2) The Minister may appoint a person to act as a director if the chairperson or a director referred to in section 7(1)(b), (c), (d) or (e) is absent.

(3) The appointment of a person to act as a director if the chairperson is absent is not an appointment to the position of chairperson.

(4) Except as otherwise provided in this section, this Act applies to an appointment under subsection (2) as if it were an appointment of a director.

(5) While a person appointed under subsection (2) is acting as a director that person is taken to be a director.

(6) The appointment of a person to act as a director terminates when the absent chairperson or director resumes the performance of his or her functions as director.

Division 2 - Directors generally

Duties of directors

14. (1) A director must act honestly in the performance and exercise of the functions and powers of a director.

Penalty: Fine not exceeding 50 penalty units.

(2) In the performance and exercise of the functions and powers of a director, a director must exercise the same degree of care and diligence that a person in a like position in a corporation within the meaning of the Corporations Law is required to exercise.

Penalty: Fine not exceeding 50 penalty units.

(3) A director or former director must not use improperly, whether within Tasmania or elsewhere, information acquired as a director –

- (a) to gain, directly or indirectly, a personal advantage or an advantage for another person;
or

- (b) to cause damage to the Authority.

Penalty: Fine not exceeding 100 penalty units or imprisonment for a term not exceeding 5 years, or both.

(4) A director or former director must not use improperly, whether within Tasmania or elsewhere, his or her position as a director or the fact that he or she has been a director –

- (a) to gain, directly or indirectly, a personal advantage or an advantage for another person;
or
- (b) to cause damage to the Authority.

Penalty: Fine not exceeding 100 penalty units or imprisonment for a term not exceeding 5 years, or both.

Repayment by director of improper profit, &c.

15. If a director or former director is found guilty of an offence under section 14, the Authority may recover in a court of competent jurisdiction as a debt due to it –

- (a) any profit made by the director or another person as a result of the committing of the offence; and
- (b) an amount equal to any loss and damage the Authority suffered as a result of the committing of the offence.

PART 4 – STAFF

Division 1 – Chief executive officer

Chief executive officer

16. (1) The Board must appoint a person, other than a director, as chief executive officer of the Authority.

(2) Before appointing a person as chief executive officer, the Board must consult with the Minister in relation to the appointment.

(3) The chief executive officer is entitled to be paid the remuneration and allowances specified in the instrument of appointment.

(4) The chief executive officer holds that office on the conditions specified in the instrument of appointment.

(5) The chief executive officer must not engage in paid employment outside the duties of the office unless the instrument of appointment allows for it.

Role of chief executive officer

17. (1) The chief executive officer is responsible to the Board for the general administration and management of the Authority.

(2) The chief executive officer –

(a) must perform any functions, and may exercise any powers, delegated to the chief executive officer by the Board; and

(b) must perform any other functions imposed on, and may exercise any other powers granted to,

the chief executive officer by this or any other Act.

Disclosure of interests

18. The chief executive officer must inform the Board, in writing, of any direct or indirect pecuniary interest that he or she, or his or her spouse, has in any business or body corporate that carries on a business as soon as practicable after he or she acquires or becomes aware of that interest.

Duties of chief executive officer

19. (1) The chief executive officer must act honestly in the performance and exercise of the functions and powers of the chief executive officer under this or any other Act.

Penalty: Fine not exceeding 50 penalty units.

(2) In the performance and exercise of the functions and powers of the chief executive officer, the chief executive officer must exercise the same degree of care and diligence that the chief executive officer of a corporation within the meaning of the Corporations Law is required to exercise.

Penalty: Fine not exceeding 50 penalty units.

(3) The chief executive officer must not use improperly, whether within Tasmania or elsewhere, information acquired as chief executive officer –

- (a) to gain, directly or indirectly, a personal advantage or an advantage for another person;
- or

- (b) to cause damage to the Authority.

Penalty: Fine not exceeding 100 penalty units or imprisonment for a term not exceeding 5 years, or both.

(4) A person must not use improperly, whether within Tasmania or elsewhere, his or her position as chief executive officer or the fact that he or she has been chief executive officer –

- (a) to gain, directly or indirectly, a personal advantage or an advantage for another person;
or
- (b) to cause damage to the Authority.

Penalty: Fine not exceeding 100 penalty units or imprisonment for a term not exceeding 5 years, or both.

Acting chief executive officer

20. (1) In this section, "**absent**" means –

- (a) absent from duty; or
- (b) absent from Australia; or
- (c) otherwise unable to perform the functions of the office of chief executive officer; or
- (d) has died, resigned or been removed from office and a new chief executive officer has not been appointed.

(2) The Board may appoint a person, other than a director, to act as chief executive officer during any or every period during which the chief executive officer is absent.

(3) While a person appointed under subsection (2) is acting as chief executive officer that person is taken to be the chief executive officer.

Division 2 - Other staff

Staff

21. (1) The Authority may appoint such persons, in addition to the chief executive officer, as it considers necessary for the performance of its functions.

(2) Subject to any relevant award or industrial agreement, the terms and conditions of employees are as determined by the Authority.

(3) The *Tasmanian State Service Act 1984* does not apply to the chief executive officer or to any other employee.

Use by Authority of services of persons

22. (1) The Authority may arrange with the Head of an Agency within the meaning of the *Tasmanian State Service Act 1984* for the services of persons employed in the Agency to be made available to the Authority.

(2) The Authority may arrange with any other person for the services of persons employed by the person to be made available to the Authority.

(3) The cost of making a person's services available to the Authority in accordance with this section is to be met by the Authority.

Division 3 – Miscellaneous matters relating to staff**Superannuation**

23. (1) If the Minister approves in writing, the Authority may, for the benefit of the chief executive officer and its other employees –

- (a) establish one or more superannuation schemes that comply with any relevant law of the Commonwealth relating to superannuation; and
- (b) make contributions to one or more superannuation schemes that comply with any relevant law of the Commonwealth relating to superannuation; and
- (c) cease to make contributions to one or more superannuation schemes that comply with any relevant law of the Commonwealth relating to superannuation.

(2) Without limiting the power of the Authority to establish or participate in any other superannuation scheme, the Authority may participate in the superannuation schemes provided by and under the *Retirement Benefits Act 1993* and if it does so participate in those schemes in relation to the chief executive officer or another employee it is a State authority for the purposes of that Act in respect of the chief executive officer or that other employee.

(3) Except as otherwise provided by subsection (2), the *Retirement Benefits Act 1993* does not apply in relation to the Authority or to the chief executive officer or any other employee.

Long Service Leave (State Employees) Act 1994 does not apply

24. The *Long Service Leave (State Employees) Act 1994* does not apply in relation to the chief executive officer or to any other employee.

PART 5 – CHARTERS AND PLANS

Division 1 – Ministerial charter

Ministerial charter

25. (1) Within 3 months after the commencement day, the Minister must provide the Authority with a ministerial charter.

(2) The Minister may at any time at his or her own discretion or on receipt of the application of the Authority –

- (a) amend the ministerial charter; or
- (b) revoke the ministerial charter and substitute another ministerial charter.

(3) Before or while preparing the ministerial charter or an amendment to the ministerial charter, the Minister must consult with the Authority.

(4) The ministerial charter and any amendment to the ministerial charter are to be in writing and signed by the Minister.

(5) The Minister is to provide a copy of the ministerial charter and any amendment to the ministerial charter to the Treasurer.

(6) The ministerial charter or any amendment to the ministerial charter takes effect on a day specified in it, being a day not earlier than the day on which it is provided to the Authority.

(7) The Minister must cause a copy of the ministerial charter and any amendment to the ministerial charter to be laid before each House of Parliament within

10 sitting days after providing a copy of the charter or the amendment to the Treasurer.

Contents of ministerial charter

26. (1) The ministerial charter is to specify the policy expectations of the Minister for the Authority.

(2) The ministerial charter may limit the functions and powers of the Authority and the performance and exercise of those functions and powers, but –

- (a)** may not prevent the Authority from performing a function it is required to perform or otherwise complying with this or any other Act; and
- (b)** may not extend the functions and powers of the Authority.

Compliance with ministerial charter

27. The Board must ensure that the business and affairs of the Authority are conducted in a manner that is consistent with the ministerial charter.

Division 2 – Plans of Authority

Corporate plan

28. (1) In each financial year, the Board must prepare a corporate plan for the Authority.

(2) The corporate plan is to –

- (a)** cover the whole of the period during which the Authority will remain in existence; and

- (b) contain a summary of the projected financial results of the Authority in respect of the current financial year and each financial year covered by the plan; and
- (c) contain a summary of the financial results of the Authority in respect of the financial year immediately preceding the current financial year; and
- (d) contain the statement of corporate intent; and
- (e) be in a form and contain the information specified by the Minister; and
- (f) be consistent with the ministerial charter.

(3) The Board must provide a draft of the corporate plan to the Minister and Treasurer not later than 90 days before the day on which the corporate plan will take effect.

(4) When a draft corporate plan is approved by the Minister it becomes the corporate plan of the Authority.

(5) The Minister must approve a corporate plan, prepared in accordance with this section and section 26, by not later than 30 days before the day on which the corporate plan will take effect.

(6) A corporate plan takes effect on the first day of the financial year next commencing after its approval by the Minister.

(7) The Board may prepare an amendment of its corporate plan at any time.

(8) An amendment of a corporate plan takes effect when it is approved by the Minister.

(9) The Board must provide a copy of its corporate plan or an amended corporate plan to the Treasurer within

14 days after the Board has been notified of its approval by the Minister.

(10) Except where the Minister otherwise approves, the Authority must act in accordance with its corporate plan or amended corporate plan.

Ministerial consultation

29. (1) In the course of preparing the draft corporate plan the Board must consult –

- (a) in relation to the interests of the State as a whole and the objectives of the Authority, with the Minister; and
- (b) in relation to the financial performance objectives of the Authority, jointly with the Minister and the Treasurer.

(2) The Minister and the Treasurer jointly may give a direction to the Board in relation to the financial performance objectives of the Authority.

(3) Subject to subsection (4), the Board must comply with a direction if it is in writing and signed by both the Minister and the Treasurer.

(4) A direction has no effect in respect of a contract entered into by the Authority before the direction was given if compliance with the direction would result in the Authority failing to perform the contract.

Statement of corporate intent

30. (1) The statement of corporate intent of the Authority is a summary of its corporate plan.

(2) The statement of corporate intent of the Authority must not disclose any information which the Minister considers may, if disclosed –

- (a) disadvantage or cause damage to the Authority, directly or indirectly; or
- (b) enable another person, directly or indirectly, to gain an advantage.

(3) The statement of corporate intent is to be in a form, and contain the information, specified by the Minister.

Validity of actions, &c.

31. Anything done by or in relation to the Authority is not void or unenforceable only because the Authority has contravened this Part.

PART 6 – FINANCIAL AFFAIRS**Funds of Authority**

32. The funds of the Authority consist of –

- (a) all money received by it in the course of performing its functions and exercising its powers; and
- (b) all money received by it from the sale, leasing, letting on hire or other disposal of its property; and
- (c) all money received by it as interest in respect of loans or investments that it has made; and
- (d) all money received by it as profit arising out of investments that it has made; and
- (e) all money borrowed or raised by it under this Act; and
- (f) any money appropriated by Parliament for the purposes of the Authority; and
- (g) any money received by the Authority from any other source.

Bank and other accounts

33. The Authority may open and maintain such bank, building society and credit union accounts as it considers necessary.

Investment

34. Subject to section 16 of the *Tasmanian Public Finance Corporation Act 1985*, the Authority may invest any funds held by it and any interest accumulated in respect of those funds in any manner which is consistent with sound commercial practice.

Borrowing from Treasurer

35. (1) The Treasurer may lend to the Authority, out of money provided by Parliament for the purpose, such money as the Treasurer considers appropriate.

(2) Before making a loan to the Authority, the Treasurer must consult with the Minister.

(3) If the Authority applies for a loan in respect of a loss incurred by it, in determining whether to make the loan the Treasurer must consider –

- (a) the amount of the loss; and
- (b) the reasons for the loss; and
- (c) the consequences of the loss; and
- (d) any other matter the Treasurer considers relevant.

(4) In determining the consequences of a loss, the Treasurer must consider –

- (a) the impact of the loss on the liquidity position of the Authority; and
- (b) the availability of reserves to meet the loss; and

- (c) the impact of the loss on the viability of the Authority.

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

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

Borrowing from person other than Treasurer

36. (1) Subject to section 16 of the *Tasmanian Public Finance Corporation Act 1985*, the Authority may borrow from a person other than the Treasurer for the purposes of performing its functions and achieving its objectives.

(2) The Authority must not exercise its power under subsection (1) except with and in accordance with the prior approval of the Treasurer.

(3) The Authority may use all or part of its assets as security for a borrowing under subsection (1) and for any interest or charges payable in respect of that borrowing.

(4) At the request of the Minister, the Treasurer may guarantee the payment or repayment to a person from which the Authority borrows under subsection (1) of any one or more of the following:

- (a) the amount borrowed;
- (b) any interest payable in respect of the amount borrowed;
- (c) any charges relating to the borrowing;

(d) any expenses of that person incurred in relation to the borrowing that are payable by the Authority.

(5) A guarantee is subject to the conditions determined by the Treasurer.

(6) A payment or repayment that is required to be made under a guarantee is payable out of the Consolidated Fund without further appropriation than this section.

(7) If the Treasurer makes any payment or repayment under a guarantee, an amount equal to the amount so paid or repaid, and any interest or other charge payable by the Authority in accordance with the conditions to which the guarantee is subject, is a debt repayable by the Authority into the Consolidated Fund on the conditions and in the manner determined by the Treasurer.

(8) A creditor may not enforce a guarantee against the Treasurer until the creditor has exercised all his, her or its rights and remedies under all securities held in respect of the payment or repayment guaranteed.

Authority not exempt from State charges

37. The Authority is not exempt from State charges.

**PART 7 – ACCOUNTING RECORDS, FINANCIAL
STATEMENTS AND REPORTS****Accounting records**

38. The Authority must –

- (a) keep such accounting records as correctly record and explain its transactions, including any transactions as trustee, and financial position; and
- (b) keep those records in a manner that –
 - (i) allows true and fair accounts of the Authority to be prepared from time to time; and
 - (ii) allows its accounts to be conveniently and properly audited or reviewed; and
 - (iii) complies with Australian Accounting Standards.

Financial statements

39. (1) Within 60 days after the end of a financial year, the Board must –

- (a) prepare the financial statements of the Authority relating to that financial year; and
- (b) provide the Auditor-General with the Authority's financial statements.

(2) Financial statements in respect of a financial year are to consist of –

- (a) a profit and loss account or other operating statement for that financial year; and
- (b) a balance sheet or other statement of financial position as at the end of that financial year; and
- (c) a statement of the cash flows for that financial year; and
- (d) any other financial information required to be included by a direction given under subsection (4); and
- (e) statements, reports and notes, other than a directors' report or an auditor's report, attached to, or intended to be read with, the profit and loss account, other operating statement, balance sheet or other statement of financial position.

(3) The financial statements must –

- (a) comply with any directions given under subsection (4); and
- (b) subject to any such directions, comply with Australian Accounting Standards; and
- (c) be signed or certified as specified in any such directions.

(4) The Treasurer may give written directions to the Board in respect to the form and contents of the financial statements as the Treasurer considers appropriate.

Opinion of Auditor-General

40. The Auditor-General must provide the Board, the Minister and the Treasurer with a copy of the Auditor-

General's opinion in respect of the financial statements of the Authority given under section 40 of the *Financial Management and Audit Act 1990*.

Annual report

41. (1) The Board must prepare for the Authority an annual report for each financial year.

(2) The annual report is to include the following information and documents:

- (a) the statement of corporate intent which relates to the corporate plan that takes effect at the beginning of the next financial year;
- (b) the financial statements of the Authority for the financial year to which the annual report relates;
- (c) a copy of the opinion of the Auditor-General in respect of the financial statements received under section 40;
- (d) a report on the performance of the Authority during that financial year compared with the performance indicators specified in the corporate plan;
- (e) a report on the operations of the Authority during that financial year;
- (f) any information relating to the directors, or to the chief executive officer or other employees, required by the Minister by written notice provided to the Board to be included;

- (g) any other information that the Minister by written notice provided to the Board requires to be included;
- (h) any other information that the Board considers is appropriate or necessary to properly inform the Minister and Parliament as to the performance and progress of the Authority during that financial year.

(3) For the purposes of subsection (2)(a), "**next financial year**" means the financial year immediately following the financial year in respect of which the annual report is prepared.

(4) The Board must provide the annual report to the Minister, the Treasurer and the Auditor-General.

(5) Section 33AB of the *Tasmanian State Service Act 1984* does not apply in respect of the Authority.

Tabling of annual report

42. (1) The Minister must lay a copy of the annual report before each House of Parliament within 5 months after the end of the financial year to which the annual report relates.

(2) Where the Minister is unable to comply with subsection (1) for any reason other than that a House of Parliament is not sitting at the expiration of the period specified in that subsection, the Minister must, before the expiration of that period, lay before each House of Parliament a statement specifying the reasons for the failure to comply with that subsection and an estimate of the day by which a copy of the annual report will be ready to lay before each House of Parliament.

(3) Where the Minister is unable to lay a copy of the annual report before a House of Parliament within the period specified in subsection (1) or by the day specified in a statement referred to in subsection (2) because either House of Parliament is not sitting at the expiration of that period or on that day, the Minister must –

- (a) immediately after the expiration of that period or that day, forward a copy of the annual report to the Clerk of that House of Parliament; and
- (b) within the next 7 sitting days of that House, lay a copy of the annual report before that House.

PART 8 - MISCELLANEOUS**Vesting of property**

43. (1) On the commencement day, all of the Crown land that immediately before that day comprised the Inveresk Redevelopment Zone, together with all of the improvements situated on that land, vests in and belongs to the Authority and all responsibility for the management and control of that land and those improvements vests in the Authority.

(2) Where any estate or interest in land under the *Land Titles Act 1980* vests in the Authority by virtue of subsection (1), the Authority is, notwithstanding any provision of that Act to the contrary, taken to be the registered proprietor of that estate or interest and may deal with it accordingly.

(3) The Recorder of Titles may register an instrument relating to an estate or interest in land referred to in subsection (2), executed by the Authority, if the instrument is in a registrable form, notwithstanding that the Authority is not recorded as the registered proprietor of that estate or interest in the Register kept under the *Land Titles Act 1980*.

Directions, &c., by Minister and Treasurer

44. Any direction, requirement, determination or specification made, given or issued by the Minister or Treasurer under Part 5, 6 or 7 may adopt, either wholly or partly, with or without modification and either specifically or by reference, any Treasurer's Instruction within the meaning of the *Government Business Enterprises Act 1995*, whenever issued.

Land Acquisition Act 1993 does not apply

45. The Authority is not a public authority for the purposes of the *Land Acquisition Act 1993*.

Protection of staff, &c.

46. (1) The chief executive officer or any other employee does not incur any personal liability in respect of any act done, or omitted, in good faith in the course of his or her employment.

(2) A liability that would, but for this section or the *Statutory Authorities (Protection from Liability of Members) Act 1993*, attach to a director, or to the chief executive officer or another employee, attaches to the Authority.

Seal of Authority

47. (1) The seal of the Authority is to be kept and used as authorised by the Board.

(2) All courts and persons acting judicially must take judicial notice of the imprint of the seal on a document and presume that it was duly sealed by the Authority.

Judicial notice of certain signatures

48. All courts and persons acting judicially must take judicial notice of –

- (a) the official signature of a person who is or has been the chairperson, a director or the chief executive officer; and

- (b) the fact that the person holds or has held the office concerned.

Presumptions

49. In any proceedings by or against the Authority, unless evidence is given to the contrary, proof is not required of –

- (a) the constitution of the Board; or
- (b) any resolution of the Board; or
- (c) the appointment of any director; or
- (d) the presence of a quorum at any meeting of the Board; or
- (e) the appointment of a member of a committee, or the chief executive officer or another employee.

Service of documents

50. A document may be served on the Authority by –

- (a) leaving it at, or sending it by post to, the address of the Authority; or
- (b) sending it by way of facsimile transmission to the Authority's facsimile number.

Regulations

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

(2) Regulations may be made so as to apply differently according to matters, limitations or restrictions, whether as to time, circumstance or otherwise, specified in the regulations.

(3) The regulations may –

- (a) provide that a contravention of, or a failure to comply with, any of the regulations is an offence; and
- (b) in respect of such an offence, provide for the imposition of a fine not exceeding 5 penalty units and, in the case of a continuing offence, a further fine not exceeding 0.5 penalty units for each day during which the offence continues.

(4) The regulations may authorise any matter to be from time to time determined, applied or regulated by the Board.

(5) The regulations may contain provisions of a savings or transitional nature consequent on the enactment of this Act.

(6) A provision referred to in subsection (5) may take effect on and from the commencement day or a later day.

Transitional provisions

52. The transitional provisions set out in Schedule 4 have effect.

Expiry of Act and dissolution of Authority

53. (1) This Act expires at midnight on 31 December 2000 at which time the Authority ceases to exist.

(2) Schedule 5 has effect with regard to the expiry of this Act and the dissolution of the Authority.

Administration of Act

54. 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 State Development; and
- (b) the Department responsible to the Minister for State Development in relation to the administration of this Act is Tasmania Development and Resources.

SCHEDULE 1 - DIRECTORS

Section 7(4)

Interpretation

1. In this Schedule, "**director**" includes an acting director.

Term of office

2. (1) A director holds office until midnight on the expiry day.

(2) A person is not eligible to be appointed as a director if the person has attained the age of 70 years.

Conditions of appointment

3. (1) A director referred to in section 7(1)(a) or (b) is entitled to be paid the remuneration and allowances determined by the Minister from time to time.

(2) A director referred to in section 7(1)(c), (d) or (e) is not entitled to any remuneration as director but may receive allowances.

(3) A director holds office on such conditions in relation to matters not provided for by this Act as are specified in the instrument of appointment.

Devotion of whole time to duties

4. (1) Where the holder of an office under an Act is required, by or under any Act, to devote the whole of his or her time to the duties of that office, that requirement does

not operate to disqualify the holder from holding that office in conjunction with the office of a director.

(2) A director may hold the office of director in conjunction with a position or office held under the *Tasmanian State Service Act 1984*.

Tasmanian State Service Act 1984 does not apply to directors

5. The *Tasmanian State Service Act 1984* does not apply in relation to a director.

Leave of absence

6. The Board may grant leave of absence to a director on such conditions as the Board considers appropriate.

Resignation

7. A director may resign by signed notice given to the Minister.

Removal of director

8. The Minister may remove a director from office if –

- (a) the director has benefited from, or claimed to be entitled to benefit from, a contract made by or on behalf of the Authority, other than a contract for a good or service ordinarily supplied by the Authority on the same terms as that good or service is ordinarily supplied to other persons in the same situation; or

- (b) the director fails to disclose a pecuniary interest as required under clause 7 of Schedule 2; or
- (c) the director has been convicted of an offence under this Act; or
- (d) the director has been convicted of an indictable offence or an offence which, if committed in Tasmania, would be an indictable offence; or
- (e) in the reasonable opinion of the Minister, the director is unable to adequately perform the functions of his or her office.

Filling of vacancy

9. (1) A director vacates office if he or she –

- (a) dies; or
- (b) resigns; or
- (c) is removed from office under clause 8.

(2) The Minister may appoint a person to a vacant office of director for the remainder of the predecessor's term of office.

Defect does not invalidate appointment

10. An appointment of a person as a director is not invalid merely because of a defect or irregularity in relation to the appointment.

SCHEDULE 2 - MEETINGS OF BOARD

Section 7(5)

Convening of meetings

1. (1) Subject to subclause (2), meetings of the Board are to be held at the times and places determined by the Board.

(2) The chairperson, after giving each director reasonable notice of a meeting –

- (a) may convene a meeting at any time; and
- (b) must convene a meeting when requested to do so by 2 or more other directors.

(3) If the chairperson is absent from duty or otherwise unable to perform the duties of the office, a meeting may be convened, after reasonable notice has been given of the meeting, by –

- (a) 2 or more other directors; or
- (b) a person authorised by the Board to do so.

(4) For the purposes of subclauses (2) and (3), what constitutes reasonable notice is to be determined by the Board.

Presiding at meetings

2. (1) The chairperson must preside at all meetings of the Board at which he or she is present.

(2) If the chairperson is not present at a meeting of the Board, a director chosen by the directors present at the meeting must preside.

Quorum and voting at meetings

3. (1) At a meeting of the Board, a quorum is constituted by a majority of the total number of directors appointed.

(2) At a meeting of the Board –

- (a) the director presiding has a deliberative vote only; and
- (b) a question is decided –
 - (i) by a majority of votes of the directors present and voting; or
 - (ii) in the negative if there is an equality of votes of the directors present and voting.

(3) At a meeting of the Board where a director is excluded from being present and taking part in the consideration and decision of the Board in relation to a matter, a quorum for the purposes of considering and making a decision in relation to that matter is constituted by the number of directors specified as constituting a quorum in subclause (1) less the number of directors so excluded.

Conduct of meetings

4. (1) Subject to this Act, the Board may regulate the calling of, and the conduct of business at, its meetings as it considers appropriate.

(2) The Board may permit directors to participate in a particular meeting or all meetings by –

- (a) telephone; or
- (b) television conference; or

- (c) any other means of communication approved by the Board.

(3) A director who participates in a meeting under a permission granted under subclause (2) is taken to be present at the meeting.

(4) Without limiting subclause (1), the Board may allow a person to attend a meeting for the purpose of advising or informing it on any matter.

Resolutions without meetings

5. (1) If all directors appointed sign a document containing a statement that they are in favour of a resolution in the terms set out in the document, a resolution in those terms is taken to have been passed at a meeting of the Board held on the day on which the document is signed or, if the directors do not sign it on the same day, on the day on which the last of the directors signs the document.

(2) If a resolution is taken to have been passed under subclause (1), each director is to be –

- (a) advised immediately of the matter; and
- (b) given a copy of the terms of the resolution.

(3) For the purposes of subclause (1), 2 or more separate documents containing a statement in identical terms, each of which is signed by one or more directors, is taken to constitute one document.

Minutes

6. The Board must keep minutes of its proceedings.

Disclosure of interests**7. (1) If –**

- (a) a director has a direct or indirect pecuniary 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 director's duties in relation to consideration of the matter –

the director must, as soon as practicable after the relevant facts come to the director's knowledge, disclose the nature of the interest to the Board.

Penalty: Fine not exceeding 10 penalty units or a term of imprisonment not exceeding 3 months, or both.

(2) A disclosure under subclause (1) is to be recorded in the minutes of the meeting and, unless the Board determines otherwise, the director who made the disclosure must not –

- (a) be present during any deliberation of the Board in relation to the matter; or
- (b) take part in any decision of the Board in relation to the matter.

(3) For the purpose of making a determination under subclause (2), the director to whom the determination relates must not –

- (a) be present during any deliberation of the Board for the purpose of making the determination; or
- (b) take part in making the determination.

(4) Subclause (1) does not apply –

- (a) in respect of a contract for a good or service supplied by the Authority if that good or service is ordinarily supplied by the Authority and is supplied on the same terms as that good or service is ordinarily supplied to other persons in the same situation; or
- (b) in respect of an interest that arises only because the director also holds an office under the *Tasmanian State Service Act 1984*.

Validity of proceedings, &c.

8. (1) An act or proceeding of the Board or of any person acting pursuant to any direction of the Board is not invalidated or prejudiced by reason only of the fact that, at the time when the act or proceeding was done, taken or commenced, there was a vacancy in the membership of the Board.

(2) All acts and proceedings of the Board or of any person acting pursuant to any direction of the Board are, notwithstanding the subsequent discovery of any defect in the appointment of a director or that any person was disqualified from acting as, or incapable of being, a director, as valid as if the director had been duly appointed and was qualified to act as, or capable of being, a director and as if the Board had been fully constituted.

SCHEDULE 3 – COMMITTEES

Section 12(4)

Membership of committees

1. (1) A committee consists of such number of persons as the Board determines.

(2) A director may be a member of any committee.

(3) The chief executive officer may not be a member of the audit committee.

(4) The chairperson of an audit committee must be a director.

Conditions of appointment

2. (1) A member of a committee is entitled to be paid the remuneration and allowances determined by the Minister.

(2) A member of a committee holds that office for the term, and on the conditions, determined by the Board.

Meetings

3. (1) Meetings of a committee are to be held in accordance with any directions given by the Board.

(2) A committee may obtain assistance, information and advice from any person.

(3) Except as provided by this Schedule, a committee may regulate the calling of, and the conduct of business at, its meetings.

Disclosure of interests**4. (1) If –**

- (a) a member of a committee or the spouse of a member of a committee has a direct or indirect pecuniary interest in a matter being considered, or about to be considered, by the committee; and
- (b) the interest could conflict with the proper performance of the member's duties in relation to consideration of the matter –

the member must, as soon as practicable after the relevant facts come to the member's knowledge, disclose the nature of the interest to a meeting of the committee.

Penalty: Fine not exceeding 10 penalty units or a term of imprisonment not exceeding 3 months, or both.

(2) A disclosure under subclause (1) is to be recorded in the minutes of the meeting and, unless the committee determines otherwise, the member of the committee who made the disclosure must not –

- (a) be present during any deliberation of the committee in relation to the matter; or
- (b) take part in any decision of the committee in relation to the matter.

(3) For the purpose of making a determination under subclause (2), the member of the committee to whom the determination relates must not –

- (a) be present during any deliberation of the committee for the purpose of making the determination; or

- (b) take part in making the determination.
- (4) Subclause (1) does not apply –
- (a) in respect of a contract for a good or service supplied by the Authority if that good or service is ordinarily supplied by the Authority on the same terms as that good or service is ordinarily supplied to other persons in the same situation; or
 - (b) in respect of an interest that arises only because the member of a committee also holds an office under the *Tasmanian State Service Act 1984*.

SCHEDULE 4 - TRANSITIONAL PROVISIONS

Section 52

1. On and after the commencement day -

- (a) legal proceedings pending immediately before that day which were instituted by or against the Crown in respect of the Inveresk Redevelopment Zone or the Inveresk Redevelopment Project may be continued by or against the Authority; and
- (b) legal proceedings that could have been instituted before that day by or against the Crown in respect of the Inveresk Redevelopment Zone or the Inveresk Redevelopment Project may be instituted by or against the Authority; and
- (c) a judgment or order of a court obtained before that day by or against the Crown in respect of the Inveresk Redevelopment Zone or Inveresk Redevelopment Project may be enforced by or against the Authority; and
- (d) a document addressed to the Crown or to a statutory authority in respect of the Inveresk Redevelopment Zone or Inveresk Redevelopment Project may be served on the Authority; and
- (e) unless the Minister declares otherwise in writing by notice in the *Gazette*, a contract made or entered into by the Crown or a statutory authority in respect of the Inveresk Redevelopment Zone or Inveresk Redevelopment Project before that day but not performed or discharged before that day is

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Authority*

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taken to have been made or entered into by
the Authority.

**SCHEDULE 5 – PROVISIONS RELATING TO
EXPIRY OF ACT AND DISSOLUTION OF
AUTHORITY**

Section 53(2)

1. On and after the day immediately following the expiry day –
- (a) all of the property within the Inveresk Redevelopment Zone that, immediately before that day, remains vested in the Authority vests in and belongs to the Crown and all responsibility for the management and control of that property vests in the Crown; and
 - (b) where any estate or interest in land under the *Land Titles Act 1980* vests in the Crown by virtue of this Schedule, the Crown is, notwithstanding any provision of that Act to the contrary, taken to be the registered proprietor of that estate or interest and may deal with it accordingly; and
 - (c) the Recorder of Titles may register an instrument relating to an estate or interest in land referred to in this Schedule, executed by the Minister administering the *Crown Lands Act 1976* for and on behalf of the Crown, if the instrument is in a registrable form, notwithstanding that the Crown is not recorded as the registered proprietor of that estate or interest in the Register kept under the *Land Titles Act 1980*; and
 - (d) legal proceedings pending immediately before that day which were instituted by or against the Authority in respect of the Inveresk Redevelopment Zone or the Inveresk

Redevelopment Project may be continued by or against the Crown; and

- (e) legal proceedings that could have been instituted before that day by or against the Authority in respect of the Inveresk Redevelopment Zone or the Inveresk Redevelopment Project may be instituted by or against the Crown; and
- (f) a judgment or order of a court obtained before that day by or against the Authority in respect of the Inveresk Redevelopment Zone or Inveresk Redevelopment Project may be enforced by or against the Crown; and
- (g) a document addressed to the Authority or to a statutory authority in respect of the Inveresk Redevelopment Zone or Inveresk Redevelopment Project may be served on the Crown; and
- (h) unless the Minister administering the *Tasmanian Development Act 1983* declares otherwise in writing by notice in the *Gazette*, a contract made or entered into by the Authority or a statutory authority in respect of the Inveresk Redevelopment Zone or Inveresk Redevelopment Project before that day but not performed or discharged before that day is taken to have been made or entered into by the Crown.

*[Second reading presentation speech made in:—
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