

National Tennis Centre (Amendment) Bill

EXPLANATORY NOTES

Clause 1 Purpose of the Act.

Clause 2 Date on which the Act comes into operation.

Clause 3 Describes the *National Tennis Centre Act 1985* as the Principal Act.

Clause 4 Amends the functions and powers of the National Tennis Centre Trust to allow for a broader range of financing and development options for the construction of the National Tennis Centre. The changes also widen the powers of the National Tennis Centre Trust to enter into agreements and leases.

Clause 5 Amends the conditions of appointment of Trust members so that the present anomaly which prevents the re-appointment of some trustees is removed. The amendment will ensure that all trustees will be eligible for re-appointment. This clause also amends the retirement age for trustees from 65 to 72 in line with other part-time Government appointments.

Clause 6 Contains two guarantee provisions. New Clause 18A (1) allows the Treasurer to provide a guarantee to potential financiers guaranteeing that any developer of the National Tennis Centre complex will repay any borrowed sum plus interest, charges and certain expenses attributable to that developer (the developer being the person or organisation obtaining the finance). Expenses attributed to the developer include those incurred by the financier in obtaining repayment or satisfaction as necessary.

New Clause 18A (2) allows the Treasurer to provide a guarantee to any person, such as a builder or constructor (for example, the Project Manager) guaranteeing that the developer will fulfill all obligations described in any contract entered into by the developer with the builder for the constructor of the National Tennis Centre, or any part of it.

New Clause 18A (3) explains that any payment required to be made by the Treasurer in fulfilling any liability arising from the aforementioned guarantees should be paid from the Consolidated Fund.

New Clause 18A (4) explains that any sums received or recovered by the Treasurer under such guarantees should be paid into the Consolidated Fund.

Clause 7 Substitutes a new Schedule Part 2 which describes the revised boundaries of the land set aside for the National Tennis Centre. The key features of the revised schedule are the removal of land from the northern edge of the site, adjacent to the Railway Reserve, for use as a Public Access Path, and the relocation of Old Scotch Oval, with the subsequent adjustment of land set aside for the National Tennis Centre so that it will now include land between the relocated oval and the Railway Reserve.

