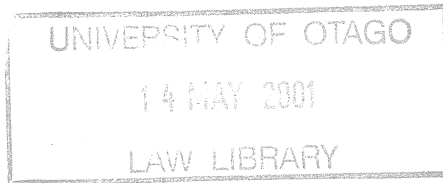


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No 141



# House of Representatives

# Supplementary Order Paper

Tuesday, 8 May 2001

## Takeovers Code (Implementation and Enforcement) Bill

Proposed amendment

Hon Paul Swain, in Committee, to move the following amendment:

Clause 2

To omit all the words on line 6 on page 2, and substitute the following:

- (1) This Act (except **section 16**) comes into force on **1 June 2001**.
- (2) **Section 16** comes into force on **1 July 2001**.

Explanatory note

This Supplementary Order Paper proposes that *clause 16* of the Bill (which replaces Part IV of the Takeovers Act 1993) comes into force on 1 July 2001, instead of 1 June 2001 when the rest of the Bill comes into force.

Part IV of the Takeovers Act 1993 contains amendments to the following provisions in other Acts:

- section 3 of the Companies Amendment Act 1963
- section 3(2) of the Securities Act 1978
- the First Schedule of the Official Information Act 1982
- the Fourth and Sixth Schedules of the Public Finance Act 1989.

Clause 16 of the Bill—

- repeals the Companies Amendment Act 1963 (which would automatically include the amendment to that Act); and
- repeals section 3(2)(c) and (d) of the Securities Act 1978; and
- carries over the amendments to the Official Information Act 1982 and the Public Finance Act 1989.

The repeal of the Companies Amendment Act 1963 and the repeal of section 3(2)(c) and (d) of the Securities Act 1978 are related to the new Takeovers Code regime, which comes into force on 1 July 2001. Therefore, the commencement of *clause 16* of the Bill has been brought into line with the commencement of the Takeovers Code.

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