

House of Representatives
Supplementary Order Paper

Tuesday, 19 June 2012

Mixed Ownership Model Bill

Proposed amendments

Hon Clayton Cosgrove, in Committee, to move the following amendments:

Clause 4

In *clause 4*, delete *subclause (2)* (lines 23 and 24 on page 3).

Clause 5

In *clause 5*, delete *subclause (2)* (lines 4 and 5 on page 4).

Clause 6

In *clause 6*, delete *subclause (3)* (lines 15 and 16 on page 4).

Clause 8

In *clause 8*, delete *subclause (3)* (lines 29 and 30 on page 4).

Clause 10

In *clause 10*, delete *subclause (2)* (lines 6 and 7 on page 5).

Clause 11

In *clause 11*, delete *subclause (2)* (lines 15 and 16 on page 5).

Explanatory note

This Supplementary Order Paper amends the Mixed Ownership Model Bill to remove those clauses relating to Meridian Energy Limited. The power companies in which this Bill aims to make shares available for sale are all in very different financial circumstances and return different rates of dividend to the Crown. The purpose of this amendment is to consider whether Meridian Energy Limited is genuinely one of the companies that should be placed within this Bill to become a mixed ownership model company or whether its status as a strategic asset and

economic returns to the Government render it too valuable for the Crown to lose ownership.
