

EXPOSURE DRAFT



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Treasury Laws Amendment (Miscellaneous Amendments) Instrument 2020

I, Jane Hume, Assistant Minister for Superannuation, Financial Services and Financial Technology, make the following Instrument.

Dated 2020

Jane Hume **[DRAFT ONLY—NOT FOR SIGNATURE]**

Assistant Minister for Superannuation, Financial Services and Financial Technology
Parliamentary Secretary to the Treasurer

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1 Name

This instrument is the *Treasury Laws Amendment (Miscellaneous Amendments) Instrument 2020*.

2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

| Commencement information | | |
|---------------------------------|--|--------------|
| Column 1 | Column 2 | Column 3 |
| Provisions | Commencement | Date/Details |
| 1. The whole of this instrument | The day after this instrument is registered. | |

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under the following:

- (a) the *Business Names Registration Act 2011*; and
- (b) the *Corporations Act 2001*; and
- (c) the *Crimes (Currency) Act 1981*; and
- (d) the *Federal Financial Relations Act 2009*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

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Schedule 1 Amendments

Schedule 1—Amendments

Business Names Registration (Availability of Names) Determination 2015

1 In the appropriate position in Part 1 of Schedule 2 (table)

Insert:

| | |
|-----|---|
| 144 | Indigenous Corporation |
| 145 | Aboriginal and Torres Strait Islander Corporation |
| 146 | Torres Strait Islander and Aboriginal Corporation |

Crimes (Currency) (Disposal of Condemned Forfeited Articles) Direction 2019

2 Section 7 (note)

Omit “paragraph (a), (b) or (c)” (wherever occurring), substitute “paragraph 6(a), 6(b) or 6(c)”.

Federal Financial Relations (National Specific Purpose Payments for 2019-20) Determination 2020

3 Subsection 6(3) (heading to table, column headed “The amount of financial assistance for the 2018-19 financial year is:”)

Omit “2018-19”, substitute “2019-20”.

Insolvency Practice Rules (Corporations) 2016

4 After subsection 75-130(4)

Insert:

- (4A) For the purposes of paragraphs (2)(b) and (c), the value of a *responding creditor* of the company who:
- (a) is a related creditor (within the meaning of subsection 75-41(4) of the Insolvency Practice Schedule (Corporations)), for the purposes of responding to the notice, in relation to the company; and
 - (b) has been assigned a debt;
- is to be worked out by taking the value of the assigned debt to be equal to the value of the consideration that the related creditor gave for the assignment of the debt.

5 At the end of the instrument

Add:

110-2 Voting procedures in relation to creditors who have been assigned debts

The amendment of section 75-130 made by Schedule 1 to the *Treasury Laws Amendment (Miscellaneous Amendments) Instrument 2020* applies in relation to proposals put to the creditors of a company by giving notice under section 75-40 of the Insolvency Practice Schedule (Corporations) on or after the commencement of the first-mentioned Schedule.