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2 Inserts for

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5 6 7 Treasury Laws Amendment (Measures for Future Bills) Bill 2023: Financial reporting by public companies

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	-Financial reporting by public panies
Corporations Ac	t 2001
# After paragrap	h 295(1)(b)
Insert:	
	a public company—the consolidated entity statement uired by subsection (3A); and
# After subsecti	on 295(3)
Insert:	
Consolid	lated entity statement
(3A) The cons	solidated entity statement for a public company's financial
report fo	r a financial year is:
	he accounting standards require the public company to
	pare financial statements in relation to a consolidated
	ity—a statement that includes the following information each entity that was, at the end of the financial year, part
	the consolidated entity:
) the entity's name (if any) at that time;
) whether, at that time, the entity was a body corporate,
(partnership, or trust;
(iii) whether, at that time, the entity was a trustee of a trust
	within the consolidated entity, a partner in a partnership
	within the consolidated entity, or a participant in a joint
	venture within the consolidated entity;
(11) if the entity is a body corporate—the place at which the
(*)	entity was incorporated or formed;
(V) if the entity is a body corporate with a share capital— the percentage of the entity's issued share capital
	(excluding any part of that issued share capital that
	carries no right to participate beyond a specified amount
	in a distribution of either profits or capital) that was held
	by the public company at that time;
(vi) whether, at that time, the entity was an Australian
	resident (within the meaning of the <i>Income Tax</i>

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	Assessment Act 1997) or a foreign resident (within t meaning of that Act); and	he
	 (vii) if the entity was a foreign resident as described in subparagraph (vi)—a list of each foreign country in which the entity was, at that time, a resident for the purposes of the law of the foreign country relating t foreign income tax (within the meaning of that Act) 	0
	(b) if the accounting standards do not require the public company to prepare financial statements in relation to a consolidated entity—a statement to that effect.	
# Aft	r paragraph 295(4)(d)	
	Insert:	
	(da) whether, in the directors' opinion, the consolidated entity statement required by subsection (3A) is true and correct	
# Aft	r paragraph 295A(2)(c)	
	Insert:	
	(ca) the consolidated entity statement required by subsection 295(3A) is true and correct; and	
# In t	ne appropriate position in Chapter 10	
	Insert:	
Part	10.70—Transitional provisions relating to	
	Treasury Laws Amendment (2023	
	Measures No. #) Act 2023	
	wicabul co inu. #j Act 2025	
1700	application of amendments	
	Section 295, as amended by Schedule # to the Treasury Laws	
	Amendment (2023 Measures No. #) Act 2023, applies in relation	
	any financial reports for a financial year commencing on or aft 1 July 2023.	er

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