



TASMANIA

**GOVERNMENT BUSINESS (SALE REFORMS) ACT
2025**

No. 20 of 2025

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**GOVERNMENT BUSINESS (SALE REFORMS) ACT
2025**

No. 20 of 2025

An Act to amend the *Electricity Companies Act 1997*, the *Electricity Reform Act 2012*, the *Government Business Enterprises Act 1995*, the *Government Business Enterprises (Sale) Act 2003*, the *Irrigation Company Act 2011*, the *Metro Tasmania Act 1997*, the *Racing (Tasracing Pty Ltd) Act 2009*, the *Rail Company Act 2009*, the *Tasmanian Ports Corporation Act 2005* and the *TT-Line Arrangements Act 1993*

[Royal Assent 27 November 2025]

Be it enacted by Her Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:

Government Business (Sale Reforms) Act 2025
Act No. 20 of 2025

s. 1

Part 1 – Preliminary

PART 1 – PRELIMINARY

1. Short title

This Act may be cited as the *Government Business (Sale Reforms) Act 2025*.

2. Commencement

This Act commences on the day on which this Act receives the Royal Assent.

3. Repeal of Act

This Act is repealed on the first anniversary of the day on which it commenced.

Government Business (Sale Reforms) Act 2025
Act No. 20 of 2025

Part 2 – Electricity Companies Act 1997 Amended

s. 4

**PART 2 – ELECTRICITY COMPANIES ACT 1997
AMENDED**

4. Principal Act

In this Part, the *Electricity Companies Act 1997** is referred to as the Principal Act.

5. Section 20 amended (Limitations on members of company)

Section 20(4) of the Principal Act is amended by omitting “*Referendum Procedures Act 1994*” and substituting “*Referendum Procedures Act 2004*”.

6. Section 20A inserted

After section 20 of the Principal Act, the following section is inserted in Part 3:

20A. Parliamentary approval required in certain circumstances

If an Act intends to amend or repeal section 20(1), a motion that approves that amendment or repeal must be passed by at least two-thirds of the members of each House of Parliament before a referendum is held in accordance with section 20(4) in respect of the amendment or repeal.

*No. 69 of 1997

Government Business (Sale Reforms) Act 2025
Act No. 20 of 2025

s. 7

Part 3 – Electricity Reform Act 2012 Amended

**PART 3 – ELECTRICITY REFORM ACT 2012
AMENDED**

7. Principal Act

In this Part, the *Electricity Reform Act 2012** is referred to as the Principal Act.

8. Section 23 amended (Sale of retail business of Aurora Energy or subsidiary)

Section 23 of the Principal Act is amended by inserting after subsection (1) the following subsection:

- (1A) The Treasurer may only sell all, or part, of the retail business under subsection (1) if a motion that approves the proposed sale is passed by at least two-thirds of the members of each House of Parliament.

*No. 52 of 2012

Government Business (Sale Reforms) Act 2025
Act No. 20 of 2025

Part 4 – Government Business Enterprises (Sale) Act 2003 Amended

s. 9

**PART 4 – GOVERNMENT BUSINESS ENTERPRISES
(SALE) ACT 2003 AMENDED**

9. Principal Act

In this Part, the *Government Business Enterprises (Sale) Act 2003** is referred to as the Principal Act.

10. Section 7A inserted

After section 7 of the Principal Act, the following section is inserted in Part 2:

7A. Parliamentary approval required before sale

A Government Business Enterprise may only be sold under this Act if a motion that approves the proposed sale of the Government Business Enterprise is passed by at least two-thirds of the members of each House of Parliament.

*No. 39 of 2003

Government Business (Sale Reforms) Act 2025
Act No. 20 of 2025

s. 11

Part 5 – Government Business Enterprises Act 1995 Amended

**PART 5 – GOVERNMENT BUSINESS ENTERPRISES
ACT 1995 AMENDED**

11. Principal Act

In this Part, the *Government Business Enterprises Act 1995** is referred to as the Principal Act.

12. Section 10AA inserted

After section 10 of the Principal Act, the following section is inserted in Part 2:

10AA. Sale of Government Business Enterprise

A Government Business Enterprise may not be sold otherwise than in accordance with the *Government Business Enterprises (Sale) Act 2003*.

*No. 22 of 1995

**PART 6 – IRRIGATION COMPANY ACT 2011
AMENDED**

13. Principal Act

In this Part, the *Irrigation Company Act 2011** is referred to as the Principal Act.

14. Section 11A inserted

After section 11 of the Principal Act, the following section is inserted in Division 1:

11A. Limitations on members of Company

- (1) A member of a Company must not sell or otherwise dispose of shares held by that member in trust for the Crown.
- (2) A member of a Company must not vote at a meeting of the shareholders of the Company to allow the Company to –
 - (a) offer shares in the Company for subscription; or
 - (b) invite persons to subscribe for shares in the Company; or
 - (c) allot or issue shares in the Company on a basis other than to existing shareholders pro rata to their existing shareholding.

*No. 12 of 2011

Government Business (Sale Reforms) Act 2025
Act No. 20 of 2025

s. 14

Part 6 – Irrigation Company Act 2011 Amended

- (3) If an Act intends to amend or repeal subsection (1), that Act is of no effect unless a motion that approves the proposed amendment or repeal has first been passed by at least two-thirds of the members of each House of Parliament.
- (4) For the avoidance of doubt, if there is an inconsistency between this section and the constitution, this section prevails to the extent of the inconsistency.

Government Business (Sale Reforms) Act 2025
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Part 7 – Metro Tasmania Act 1997 Amended

s. 15

PART 7 – METRO TASMANIA ACT 1997 AMENDED

15. Principal Act

In this Part, the *Metro Tasmania Act 1997** is referred to as the Principal Act.

16. Section 19A amended (Limitations on members of Company)

Section 19A of the Principal Act is amended by inserting after subsection (2) the following subsection:

- (3) If an Act intends to amend or repeal subsection (1), that Act is of no effect unless a motion that approves the proposed amendment or repeal has first been passed by at least two-thirds of the members of each House of Parliament.

*No. 78 of 1997

Government Business (Sale Reforms) Act 2025
Act No. 20 of 2025

s. 17

Part 8 – Racing (Tasracing Pty Ltd) Act 2009 Amended

**PART 8 – RACING (TASRACING PTY LTD) ACT 2009
AMENDED**

17. Principal Act

In this Part, the *Racing (Tasracing Pty Ltd) Act 2009** is referred to as the Principal Act.

18. Section 28 amended (Limitations on members of Company)

Section 28 of the Principal Act is amended by inserting after subsection (1) the following subsection:

- (1A) If an Act intends to amend or repeal subsection (1), that Act is of no effect unless a motion that approves the proposed amendment or repeal has first been passed by at least two-thirds of the members of each House of Parliament.

*No. 30 of 2009

Government Business (Sale Reforms) Act 2025
Act No. 20 of 2025

Part 9 – Rail Company Act 2009 Amended

s. 19

PART 9 – RAIL COMPANY ACT 2009 AMENDED

19. Principal Act

In this Part, the *Rail Company Act 2009** is referred to as the Principal Act.

20. Section 33 amended (Sale of Company)

Section 33 of the Principal Act is amended as follows:

- (a) by omitting from subsection (4) “both Houses of Parliament have approved a proposal for” and substituting “at least two-thirds of the members of each House of Parliament have passed a motion that approves”;
- (b) by omitting subsection (6).

*No. 46 of 2009

Government Business (Sale Reforms) Act 2025
Act No. 20 of 2025

s. 21

Part 10 – TT-Line Arrangements Act 1993 Amended

**PART 10 – TT-LINE ARRANGEMENTS ACT 1993
AMENDED**

21. Principal Act

In this Part, the *TT-Line Arrangements Act 1993** is referred to as the Principal Act.

22. Section 9A inserted

After section 9 of the Principal Act, the following section is inserted in Part 2:

9A. Limitations on members of Company

- (1) A member of a Company must not sell or otherwise dispose of shares held by that member in trust for the Crown.
- (2) A member of a Company must not vote at a meeting of the shareholders of the Company to allow the Company to –
 - (a) offer shares in the Company for subscription; or
 - (b) invite persons to subscribe for shares in the Company; or
 - (c) allot or issue shares in the Company on a basis other than to existing shareholders pro rata to their existing shareholding.

*No. 39 of 1993

Government Business (Sale Reforms) Act 2025
Act No. 20 of 2025

Part 10 – TT-Line Arrangements Act 1993 Amended

s. 22

- (3) If an Act intends to amend or repeal subsection (1), that Act is of no effect unless a motion that approves the proposed amendment or repeal has first been passed by at least two-thirds of the members of each House of Parliament.
- (4) For the avoidance of doubt, if there is an inconsistency between this section and the memorandum and articles of the Company, this section prevails to the extent of the inconsistency.

Government Business (Sale Reforms) Act 2025
Act No. 20 of 2025

s. 23

Part 11 – Tasmanian Ports Corporation Act 2005 Amended

**PART 11 – TASMANIAN PORTS CORPORATION ACT
2005 AMENDED**

23. Principal Act

In this Part, the *Tasmanian Ports Corporation Act 2005** is referred to as the Principal Act.

24. Section 11 amended (Limitation on sale of shares)

Section 11 of the Principal Act is amended as follows:

- (a) by inserting in subsection (1) “a motion approving” after “unless”;
- (b) by inserting in subsection (1) “at least two-thirds of the members of” after “approved by”;
- (c) by omitting subsection (2).

*No. 41 of 2005

Government Business (Sale Reforms) Act 2025
Act No. 20 of 2025

*[Second reading presentation speech made in:–
House of Assembly on 9 September 2025
Legislative Council on 25 September 2025]*