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K Woodward
Chief Parliamentary Counsel
Dated 27 January 2026



TASMANIA

TT-LINE ARRANGEMENTS ACT 1993

No. 39 of 1993

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TT-LINE ARRANGEMENTS ACT 1993

No. 39 of 1993

An Act to enable the establishment of a company under the Corporations Law in relation to the provision of a shipping service to and from Tasmania, to make provision in respect of certain financial matters relating to the provision of that shipping service, to amend consequentially certain Acts and for related purposes

[Royal Assent 13 August 1993]

Be it enacted by His 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:

PART 1 – PRELIMINARY

1. Short title

This Act may be cited as the *TT-Line Arrangements Act 1993*.

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Part 1 – Preliminary

2. Commencement

The provisions of this Act commence on a day or days to be proclaimed.

3. Interpretation

In this Act, unless the contrary intention appears

—

articles means articles of association;

board of directors means the board of directors for the Company;

Company means a company formed under section 5 and incorporated under the Corporations Law;

function includes duty;

incorporation day means the day specified in a certificate of registration issued under the Corporations Law as the day of commencement of the registration of the Company;

liability includes any liability, duty and obligation, whether actual, contingent or prospective;

member, in respect of the Company, means a member referred to in section 8;

memorandum means memorandum of association;

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prescribed branch has the same meaning as in the *Transport Act 1981*;

property means legal or equitable estate or interest (whether present or future and whether vested or contingent) in real or personal property and includes money, documents, securities, choses in action and other rights;

retired TT-Line employee means a person who –

- (a) was employed for the purposes of the TT-Line Prescribed Branch and, immediately before the incorporation day, was in receipt of a pension or other benefit in respect of that employment; or
- (b) immediately before the incorporation day was in receipt of a pension paid –
 - (i) under Division 3 or 4 of Part V of the *Retirement Benefits Act 1982*; and
 - (ii) in respect of a person who had been employed for the purposes of the TT-Line Prescribed Branch;

right includes any right, power, privilege and immunity, whether actual, contingent or prospective;

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SAF Agreement has the same meaning as in the *Retirement Benefits Act 1993* as in force immediately before the commencement of section 63 of the *Public Sector Superannuation Reform Act 2016*;

subsidiary has the same meaning as in the Corporations Act;

subsidiary board, in relation to a subsidiary, means the board of directors for the subsidiary;

transferred (RBF) TT-Line employee means a person who –

- (a) immediately before the incorporation day was a contributor; and
- (b) on that day, became an employee of the Company by reason of clause 3 of Schedule 3 as in force immediately before the commencement of the *Retirement Benefits (Consequential and Miscellaneous Amendments) Act 1996*; and
- (c) has not ceased to be employed by the Company;

transferred (SAF) TT-Line employee means a person who –

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- (a) immediately before the incorporation day was an employee eligible to receive benefits under the SAF Agreement; and
 - (b) on that day, became an employee of the Company by reason of clause 3 of Schedule 3 as in force immediately before the commencement of the *Retirement Benefits (Consequential and Miscellaneous Amendments) Act 1996*; and
 - (c) has not ceased to be employed by the Company; and
 - (d) is not a transferred (RBF) TT-Line employee;

Transport Commission means the Transport Commission incorporated under the *Transport Act 1981*;

Treasurer's Instructions means instructions issued under section 114 of the *Government Business Enterprises Act 1995* and applicable to the Company in accordance with section 21A of this Act;

TT-Line Prescribed Branch means the branch of the Transport Commission that was established as a prescribed branch by the *Transport (Prescribed Branch) Order 1986* (being Statutory Rules 1986, No. 134);

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wholly-owned subsidiary, in relation to the Company, means a subsidiary of the Company that falls within the definition of *wholly-owned subsidiary*, within the meaning of the Corporations Act, in respect of the Company.

4.

PART 2 – THE COMPANY

5. Formation of company

The Minister may form, or participate in the formation of, a company limited by shares that is to be incorporated under the Corporations Law.

6. Name of Company

The name of the Company on its incorporation is to include –

- (a) the words “TT-Line”; or
- (b) such other words as are approved by the Minister.

7. Memorandum and articles

- (1) The memorandum of the Company on its incorporation is to include –

- (a) the principal object of the Company set out in Part 1 of Schedule 1; and
- (b) any other objects of the Company as are approved by the Minister.

- (2) The articles of the Company on its incorporation are to include provisions to the effect of those set out in Part 2 of Schedule 1.

- (2A) As soon as practicable after the commencement of this subsection, the Company is to amend its

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articles to include provisions to the effect of clauses 3A, 3B and 3C in Part 2 of Schedule 1.

- (3) Other provisions of the memorandum and articles of the Company on its incorporation –
 - (a) are to be consistent with the provisions referred to in subsections (1) and (2); and
 - (b) are to be consistent with this Act; and
 - (c) are to be approved by the Minister.

8. Members of Company

- (1) The members of the Company are –
 - (a) the Minister; and
 - (b) the Treasurer; and
 - (c) such other persons, if any, as are determined by the Minister.
- (1A) If, at any one time, one person is both the Minister and Treasurer –
 - (a) the Treasurer must nominate another Minister, being a different person, to be a member of the Company; and
 - (b) a reference in this Act to the Minister is taken to be a reference to the other Minister so nominated; and
 - (c) a reference in this Act, or any other Act, to the members of the Company is taken

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to include a reference to the other Minister so nominated.

- (1B) If the Treasurer nominates another Minister as a member of the Company, the Treasurer is to notify the Company in writing of that fact, as soon as practicable after the Treasurer makes the nomination.
- (2) Shares in the Company held by the persons referred to in subsection (1) are held in trust for the Crown.

9. Share capital and acquisition of shares

- (1) The nominal share capital and the issued share capital of the Company on its incorporation are to be the amounts determined by the Treasurer, in writing.
- (2) The nominal share capital of the Company on its incorporation –
 - (a) is to be divided into shares of \$1 each; and
 - (b) if the Treasurer has determined, in writing, that it is to be divided into classes of shares, is to be so divided into classes of shares.
- (3) The consideration for the shares issued pursuant to the incorporation of the Company is to be –
 - (a) money provided by Parliament for that purpose; or

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- (b) money from an account established pursuant to section 20(7); or
 - (c) business, property or rights specified in, and transferred by, an order under section 10; or
 - (d) any combination of the considerations specified in paragraphs (a), (b) and (c).
- (4) With the approval of the Treasurer, in writing, a member of the Company who holds shares in trust for the Crown may acquire further shares in the Company.
- (5) Shares acquired by a member of the Company in accordance with subsection (4) are held in trust for the Crown.
- (6) The consideration for the issue of shares acquired by a member of the Company in accordance with subsection (4) is to be –
 - (a) money provided by Parliament for the purpose; or
 - (b) money from an account established pursuant to section 20(7); or
 - (c) a combination of the considerations specified in paragraphs (a) and (b).

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.

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-
- (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.
- (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.

10. Transfer of business, property, rights and liabilities, &c.

- (1) In this section –

relevant Minister means the Minister to whom the Department or the statutory authority that is responsible for the administration of the transferred business

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immediately before the transfer day is responsible;

transfer day means the day specified in an order made under subsection (2) on which any business, property, right or liability is transferred to or vests in the Company;

transferred business means any business, property, right or liability specified in, and transferred to the Company by, an order under subsection (2).

- (2) The relevant Minister may, by order –
 - (a) transfer any business, property, right or liability of the Crown or a statutory authority to the Company (whether or not that transfer is for a consideration); and
 - (b) provide for any matter that is incidental to that transfer.
- (3) Consideration for the transfer of any transferred business may be by assumption of liabilities, issue of shares or otherwise.
- (4) Any shares in the Company issued to a person as consideration for the transfer of transferred business are held by that person in trust for the Crown.
- (5) On the transfer day –
 - (a) the business, property and rights specified in, and transferred by, an order

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- made under subsection (2) vest in the Company; and
- (b) the liabilities specified in, and transferred by, such an order become the liabilities of the Company.
- (6) Except as otherwise provided in an order made under subsection (2), on and after the transfer day –
- (a) any legal proceedings pending immediately before the transfer day and which were instituted by or against the Crown or a statutory authority in respect of the transferred business may be continued by or against the Company; and
- (b) any legal proceedings by or against the Crown or a statutory authority in respect of the transferred business to enforce a right that had accrued, and was in existence, immediately before the transfer day may be commenced by or against the Company; and
- (c) a judgment or order of a court obtained before the transfer day by or against the Crown or a statutory authority in respect of the transferred business may be enforced by or against the Company; and
- (d) a document addressed to the Crown or a statutory authority in respect of the transferred business may be served on the Company; and

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- (e) a contract made or entered into by the Crown or a statutory authority in respect of the transferred business before the transfer day but not performed or discharged before that day is taken to have been made or entered into by the Company.
- (7) If a relevant Minister transfers any business, property, right or liability of a statutory authority to the Company under subsection (2), that business, property, right or liability is to be taken to have been vested in, or to have belonged to, the Crown on the day immediately preceding the transfer day.
- (8) A person who is a party to a contract is not entitled to terminate that contract by reason only of the transfer, under an order made under subsection (2), of any business, property, right or liability to which that contract relates.

11. Prohibition on members of Company acquiring shares for own benefit

- (1) A member of the Company who holds shares in trust for the Crown must not acquire shares in the Company for his or her own benefit.
- (2) Any shares acquired in the Company in contravention of subsection (1) are taken to be held in trust for the Crown but the Crown is not liable to meet the cost of that acquisition.

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12. Arrangements with Minister

- (1) The Minister, with the approval of the Treasurer, and the Company or a subsidiary of the Company may enter into an agreement under which the Company or subsidiary, in accordance with its memorandum and articles, agrees to perform, or to cease to perform, activities.
- (2) The terms of an agreement referred to in subsection (1) may provide for reimbursement to the Company or its subsidiary out of money provided by Parliament for the purpose.

13. Members' statement of expectations

- (1) The members of the Company are to provide the board of directors with a statement of expectations.
- (2) The statement of expectations is to specify –
 - (a) the expectations of the members of the Company in relation to the strategic priorities of the Company; and
 - (b) the policy expectations of the members of the Company for the performance of the Company and its subsidiaries.
- (3) The members of the Company, at any time, may at their own discretion or on the application of the board of directors –
 - (a) amend the statement of expectations; or

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- (b) revoke the statement of expectations and substitute another statement of expectations.
- (4) Before or while preparing a statement of expectations or an amendment to a statement of expectations, the members of the Company are to consult with the board of directors.
- (5) A statement of expectations and an amendment to a statement of expectations are to be in writing and signed by each member.
- (6) A statement of expectations, or an amendment to a statement of expectations, takes effect on a day specified in it, being a day not earlier than the day on which the statement or amendment is provided to the Company.
- (7) The Minister must cause a copy of the statement of expectations, or of an amendment to a statement of expectations, to be laid before each House of Parliament within 10-sitting days after the statement or amendment has been signed as required by subsection (5).

13A. Directions by members

- (1) The members may give a direction to the Company or a wholly-owned subsidiary of the Company.
- (2) Before the members give a direction under subsection (1) to the Company or a wholly-owned subsidiary of the Company, the members

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are to notify the Company or wholly-owned subsidiary in writing that –

- (a) the members intend to give the direction on the matter specified in the notification; and
 - (b) the Company or wholly-owned subsidiary has the period specified in the notification to provide information to the members in respect of the specified matter.
- (3) A direction given to the Company, or wholly-owned subsidiary, under subsection (1) –
 - (a) may be given even if the direction is contrary to –
 - (i) the memorandum and articles of association of the Company; or
 - (ii) a statement of expectations under section 13 in force in respect of the Company or subsidiary; or
 - (iii) the statement of corporate intent under section 13E in force in respect of the Company or subsidiary; or
 - (iv) Treasurer's Instructions in force in respect of the Company or subsidiary; or

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- (v) if the direction is given to a wholly-owned subsidiary, the constitution of the subsidiary; or
 - (vi) if the Company or subsidiary provided information in respect of the direction in accordance with subsection (2), that information; and
- (b) may not be given if the direction is contrary to the provisions of this Act or another Act of this State or the Commonwealth.
- (4) The members may, by written notice to the Company or its subsidiary at any time, amend or revoke a direction given to the Company or subsidiary under subsection (1) –
 - (a) at their own discretion; or
 - (b) on the written request of the board of directors or the subsidiary board; or
 - (c) as a result of an objection made under section 13B in respect of the direction.
- (5) As soon as practicable after a direction is given under subsection (1), or amended or revoked under subsection (4), the members must ensure that a written copy of the direction so given, or a copy of the written notice given for an amendment or revocation of a direction –
 - (a) is signed, and dated, by each member of the Company; and

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- (b) is given to the board of directors or the subsidiary board.
- (6) A direction given under subsection (1), or an amendment or revocation of such a direction under subsection (4), takes effect –
 - (a) on the day on which a copy of the direction, or a copy of the written notice of the amendment or revocation, is given to the relevant board under subsection (5); or
 - (b) on such later date as is specified in the direction or notice of the amendment or revocation.
- (7) The Company, or a wholly-owned subsidiary, must comply with each direction given to the Company or subsidiary under this section.
- (8) It is a defence in proceedings for an offence under any Act, if the defendant establishes that the act, or omission, that is the basis of the offence was a result of complying with a direction, or purported direction, given under this section.

13B. Company may object to direction by members

- (1) Within 21 days after receiving a copy of a direction, or a copy of a written notice of an amendment or revocation of such a direction, under section 13A(5), the board of directors or a subsidiary board may object to the direction, or its amendment or revocation, on any ground.

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- (2) An objection under subsection (1) is to –
 - (a) be made in writing to the members; and
 - (b) specify the grounds of the objection.
- (3) If the members receive an objection under subsection (1) in respect of a direction –
 - (a) the members, within 10 days after receiving the objection, are to notify the relevant board that the members –
 - (i) intend to amend or revoke the direction in accordance with section 13A; or
 - (ii) do not intend to amend or revoke the direction; and
 - (b) if the members notify the relevant board under paragraph (a)(i) that the direction is to be amended or revoked, the direction is of no effect until it is so amended or revoked; and
 - (c) if the members notify the relevant board under paragraph (a)(ii) that the direction is not to be amended or revoked –
 - (i) the Minister must cause a copy of the objection to be tabled in each House of Parliament within 5 sitting-days after the members received the objection; and

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- (ii) if the Minister fails to table a copy of the objection under this paragraph, the direction is void.

13C. Publication of directions

- (1) If a copy of a direction, or a copy of a written notice of an amendment or revocation of such a direction, is given to the board of directors or a subsidiary board under section 13A(5), the Minister must table a copy of the direction, or of the written notice, in each House of Parliament within 7 sitting-days after the direction or notice is so given.
- (2) Despite subsection (1), within 5 days after a board receives a copy of a direction or a copy of a written notice under section 13A(5), the relevant board may make a written request to the members that the direction, or written notice of an amendment or revocation of a direction, should not be tabled under subsection (1).
- (3) A board may only make a request under subsection (2) if the board is of the opinion that the tabling of the direction, or written notice, may –
- (a) disadvantage or cause damage to the Company or a subsidiary, whether directly or indirectly; or
 - (b) enable another person, whether directly or indirectly, to gain an unreasonable advantage; or

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- (c) constitute a breach of confidentiality; or
- (d) prejudice an investigation into –
 - (i) misconduct or possible misconduct; or
 - (ii) an offence, or possible offence, against this Act.
- (4) If the members are satisfied that a direction, or written notice of an amendment or revocation of a direction, should not be tabled under subsection (1) for a reason specified in subsection (3) –
 - (a) subsection (1) does not apply in respect of the direction, the amendment or the revocation; and
 - (b) the Minister must table a statement that the direction has been given, or that written notice of an amendment or revocation has been given, in each House of Parliament within 7 sitting-days after the direction or notice is given to the relevant board under section 13A.
- (5) In the report prepared by the board of directors in respect of the Company, and its subsidiaries, for a financial year, the board must publish –
 - (a) subject to paragraph (b), a list of –
 - (i) each direction, given to the board of directors or a subsidiary board under section 13A, that was in

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effect in respect of the Company or a subsidiary during the financial year; and

- (ii) each revocation of a direction that was given to the board of directors or a subsidiary board, under section 13A, during the financial year; or
- (b) if the Minister has tabled a statement under subsection (4) in respect of a direction, or the amendment or revocation of a direction, given to the board of directors or a subsidiary board under section 13A in respect of the financial year – a copy of the statement.

13D. Duty to notify members of compliance with directions

If the board of directors or a subsidiary board is given a direction under section 13A in respect of a Company or its subsidiary, the relevant board must notify the members, in writing, of the progress of the Company, or its subsidiary, in complying with the direction –

- (a) at the intervals specified in the direction; and
- (b) when, in the opinion of the relevant board, the Company or subsidiary has complied with the direction in full.

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13E. Statement of corporate intent

(1) In this section –

relevant financial year, in relation to a statement of corporate intent of the Company, means the financial year during which the statement is to be in force in respect of the Company.

(2) Before the commencement of each financial year, the board of directors is to prepare a statement of corporate intent, in respect of the Company and its subsidiaries, that is to be in force for that financial year.

(3) A statement of corporate intent of the Company must not disclose any information that the board of directors considers –

(a) may, if disclosed –

(i) disadvantage or cause damage to the Company or its subsidiaries, either directly or indirectly; or

(ii) enable another person, either directly or indirectly, to gain an advantage; or

(b) may otherwise be unlawful, or inappropriate, to disclose publicly.

(4) A draft of a statement of corporate intent prepared under this section in respect of the Company is to –

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-
- (a) relate to the Company and its subsidiaries; and
 - (b) be consistent with each of the following:
 - (i) the statement of expectations in respect of the Company and its subsidiaries that is in force under section 13;
 - (ii) each direction under section 13A that is in effect in respect of the Company and its subsidiaries;
 - (iii) the Treasurer's Instructions that are in force in respect of the Company and its subsidiaries; and
 - (c) be in a form, and contain the information, specified in the Treasurer's Instructions; and
 - (d) be provided to the members before –
 - (i) 31 March in the financial year immediately preceding the relevant financial year; or
 - (ii) such later day, being a day before the commencement of the relevant financial year, as approved by the members.
- (5) After receiving a draft statement of corporate intent under subsection (4)(d), the members may –

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- (a) request that the board of directors make changes to the draft statement of corporate intent before it is approved under this section; or
 - (b) approve the draft statement of corporate intent if satisfied that –
 - (i) the statement complies with this section; and
 - (ii) the statement does not disclose information in contravention of subsection (3).
- (6) A statement of corporate intent approved under this section –
 - (a) takes effect on the day on which it is approved by the members under subsection (5)(b); and
 - (b) while it remains in force, is to be published on a website operated by, or on behalf of, the Company, so that it is freely available to members of the public.
- (7) The board of directors may amend, or substitute, the statement of corporate intent for the Company at any time.
- (8) An amendment to a statement of corporate intent, or a substitute statement of corporate intent, for the Company takes effect –
 - (a) on the day on which it is approved by the members; or

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- (b) on such later day as is specified in the amended or substituted statement of corporate intent.

13F. Company to report on progress

- (1) Before 28 February in each financial year, the board of directors must –
 - (a) prepare a report on the performance of the Company, and its subsidiaries, for the first 6 months of the financial year; and
 - (b) give a copy of the report to the members.
- (2) A report prepared under subsection (1) is to be in a form and contain the information specified in the Treasurer’s Instructions.
- (3) Within 7 days after giving a copy of a report to the members under subsection (1), the board of directors must publish a copy of the report on a website maintained by, or on behalf of, the Company so that it is freely available to members of the public.
- (4) Despite subsection (3), the board of directors may omit a part of a report prepared under subsection (1) before publishing the report under subsection (3) if the board of directors is of the opinion that publishing the report, without omitting that part, may –
 - (a) disadvantage or cause damage to the Company or its subsidiaries, whether directly or indirectly; or

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- (b) enable another person, whether directly or indirectly, to gain an unreasonable advantage; or
 - (c) constitute a breach of confidentiality; or
 - (d) prejudice an investigation into –
 - (i) misconduct or possible misconduct; or
 - (ii) an offence, or possible offence, against this Act.
- (5) If the board of directors does not publish part of a report under subsection (3), for a reason specified in subsection (4), the board must include, with the report published in accordance with subsection (3), a statement that part of the report has been omitted under this section before being so published.

13G. Duty to notify members of adverse circumstances

- (1) In this section –
- governing documents***, in relation to the Company, includes –
- (a) the statement of expectations in force in respect of the Company and its subsidiaries under section 13; and
 - (b) each direction under section 13A in effect in respect of the

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Company and its subsidiaries;
and

(c) the statement of corporate intent
in force in respect of the
Company and its subsidiaries
under section 13E; and

(d) the Treasurer's Instructions in
force in respect of the Company
and its subsidiaries.

(2) The board of directors must notify the members,
in writing, of any development which, in the
opinion of the board, may –

(a) prevent or significantly affect the
achievement of the objectives, for the
Company or its subsidiaries, as specified
in the governing documents of the
Company; or

(b) significantly affect the financial viability
or operating ability of –

(i) the Company and its subsidiaries;
or

(ii) any partnership, trust, joint
venture or arrangement for the
sharing of profits in which the
Company or its subsidiaries
participate; or

(c) prevent the Company or its subsidiaries
from complying with a direction given to

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the Company, or a subsidiary, under section 13A; or

- (d) significantly affect the ability of the Company or its subsidiaries to comply with a direction given to the Company, or a subsidiary, under section 13A; or
- (e) otherwise significantly affect the Company, or its subsidiaries, in any manner.

- (3) A notification under subsection (2) in respect of a development is to be made as soon as possible after the board of directors becomes aware of the development.

13H. Sponsorship framework

- (1) As soon as practicable after the commencement of this section, the board of directors is to prepare a framework that specifies the principles and practices that are to be applied in respect of the provision of sponsorship by the Company and its subsidiaries.
- (2) A framework prepared under subsection (1) –
 - (a) must be prepared in accordance with, and must reflect, any Treasurer's Instructions issued in respect of sponsorship; and
 - (b) must include –
 - (i) the prescribed provisions; and

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-
- (ii) provisions that relate to prescribed matters; and
 - (c) is to reflect contemporary standards, and best-practice principles, that apply in relation to sponsorship; and
 - (d) may include such other matters as the board of directors considers relevant.
 - (3) The board of directors is to ensure that, as far as is reasonably practicable, there is always a framework in force under this section in respect of the Company and its subsidiaries.
 - (4) As soon as practicable after a framework under this section comes into force, the board of directors is to ensure that –
 - (a) a copy of the framework is published on a website maintained by, or on behalf of, the Company; and
 - (b) as far as is reasonably practicable, the framework remains so published while it is in force.

14. Accounts and reports to be presented to Parliament

- (1) The Minister must cause to be laid before each House of Parliament, within 21 days after receiving them, copies of –
 - (a) the memorandum and articles of the Company and each of its subsidiaries and any amendments to those memorandums or articles; and

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- (b) financial statements, directors' reports, the auditor's report and the annual return for the Company and each of its subsidiaries as required by the Corporations Act; and
 - (c) each report by the auditor of the Company and each of its subsidiaries.
- (2) If a House of Parliament is not sitting when the Minister seeks to lay a document before it in accordance with subsection (1) –
 - (a) the Minister must provide a copy of that document to the Clerk of that House; and
 - (b) the Clerk of that House must cause a copy of that document to be laid before that House on its next sitting day; and
 - (c) for the purposes of its printing and publication, that document is to be taken to have been laid before that House, and to have been ordered to be printed by that House, when it is provided to the Clerk.

15. Status of the Company

Except where this or any other Act expressly provides otherwise, the Company or a subsidiary of the Company –

- (a) is not, and does not represent, the Crown; and
- (b) is not exempt from any rate, tax, duty or other impost imposed by or under any

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law of the State, merely because the Crown has beneficial ownership of shares in it; and

- (c) does not render the Crown liable for any debts, liabilities or obligations of the Company or a subsidiary of the Company.

16. Borrowing from Treasurer

- (1) The Treasurer may lend to the Company and its subsidiaries, out of money provided by Parliament for the purpose, such money as the Treasurer considers appropriate.
- (2) A loan is subject to the conditions determined by the Treasurer.
- (3) An amount lent under subsection (1) and any interest or other charge payable in respect of the loan is a debt repayable by the Company or a subsidiary into the Public Account.

17. Guarantee or indemnity

- (1) On the written request of the Company, the Treasurer may, in writing, guarantee or give an indemnity in relation to, or guarantee and give an indemnity in relation to –
- (a)
- (b) the performance of an obligation undertaken by the Company or which the Company has agreed to undertake

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(whether that obligation is monetary or otherwise).

- (2) A guarantee or an indemnity given under subsection (1) –
 - (a)
 - (b) is subject to the conditions determined by the Treasurer and specified in the guarantee or indemnity.
- (3) The Treasurer must make any payment required under or arising from a guarantee or an indemnity given under subsection (1) out of money provided by Parliament for the purpose.
- (4) This section has effect regardless of whether the obligation referred to in subsection (1) was entered into, undertaken, agreed to be entered into or undertaken or required to be performed in Tasmania, elsewhere in Australia or outside Australia.

17A. Guarantee fees

Division 1 of Part 11 of the *Government Business Enterprises Act 1995* applies in relation to the Company and a subsidiary of the Company as if the Company were a Government Business Enterprise specified in Schedule 3 to that Act and the subsidiary were a subsidiary within the meaning of that Act.

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18. Tax equivalents

Part 10 of the *Government Business Enterprises Act 1995* applies in relation to the Company and a subsidiary of the Company as if the Company were a Government Business Enterprise specified in Schedule 2 to that Act and the subsidiary were a subsidiary within the meaning of that Act.

18A.

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PART 3 – MISCELLANEOUS

19. Minister may form trust, &c.

In relation to the provision of a shipping service to and from Tasmania, the Minister may –

- (a) form, or participate in the formation of, a trust; and
- (b) be a beneficiary or trustee under a trust.

20.

21. Transfer of contractual interests to persons other than the Company, &c.

(1) In this section –

prescribed person means a person other than the Company or a subsidiary of the Company;

relevant Minister means the Minister to whom the Department or the statutory authority that is responsible for the administration of the transferred interest immediately before the transfer day is responsible;

transfer day means the day specified in an order made under subsection (2) on which any interest in a contract is transferred to or vests in a prescribed person;

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transferred interest means any benefit or burden under a contract specified in, and transferred to a prescribed person by, an order under subsection (2);

TT-Line Prescribed Branch means the prescribed branch, within the meaning of the *Transport Act 1981*, established by the *Transport (Prescribed Branch) Order 1986* (being Statutory Rules 1986, No. 134).

- (2) If a prescribed person and the relevant Minister agree in writing to the transfer of any interest of the Crown or a statutory authority in or under a contract relating to the TT-Line Prescribed Branch or to the prescribed person for an agreed consideration (whether by assumption of liabilities, issue of shares or otherwise) or for no consideration, the relevant Minister may, by order –
 - (a) transfer that interest to the prescribed person; and
 - (b) provide for any matter that is incidental to that transfer.
- (3) On the transfer day, the transferred interest specified in, and transferred by, an order made under subsection (2) vests in and becomes the interest of the prescribed person specified in the order.
- (4) Except as otherwise provided in an order made under subsection (2), on and after the transfer day –

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- (a) any legal proceedings pending immediately before the transfer day and which were instituted by or against the Crown or a statutory authority in respect of the transferred interest may be continued by or against the prescribed person specified in the order; and
- (b) any legal proceedings by or against the Crown or a statutory authority in respect of the transferred interest to enforce a right that had accrued, and was in existence, immediately before the transfer day may be commenced by or against that prescribed person; and
- (c) a judgment or order of a court obtained before the transfer day by or against the Crown or a statutory authority in respect of the transferred interest may be enforced by or against that prescribed person; and
- (d) a document addressed to the Crown or a statutory authority in respect of the transferred interest may be served on that prescribed person; and
- (e) a contract made or entered into by the Crown or a statutory authority in respect of the transferred interest before the transfer day but not performed or discharged before that day is taken to have been made or entered into by that prescribed person.

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- (5) If a relevant Minister transfers under subsection (2) any interest of a statutory authority in or under a contract, that interest is to be taken to have been vested in, or to have belonged to, the Crown on the day immediately preceding the transfer day.
- (6) A person who is a party to a contract is not entitled to terminate that contract by reason only of the transfer, under an order made under subsection (2), of any interest in or under that contract.

21A. Treasurer's Instructions

- (1) In this section –

Treasurer's Instruction means a Treasurer's Instruction issued under section 114 of the *Government Business Enterprises Act 1995*.

- (2) A Treasurer's Instruction applies to the Company, and each subsidiary of the Company, as if they were Government Business Enterprises specified in Schedules 1, 2 and 3 of the *Government Business Enterprises Act 1995*.
- (3) The Treasurer may issue Treasurer's Instructions specifically in relation to the Company, and each subsidiary of the Company, as if they were Government Business Enterprises specified in Schedules 1, 2 and 3 of the *Government Business Enterprises Act 1995*.

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- (4) The Company and each subsidiary of the Company are to comply with all relevant Treasurer's Instructions.
- (5) The Treasurer may exempt the Company or a subsidiary of the Company, or both, from the obligation to comply with all or part of a Treasurer's Instruction.

21B. Application of Corporations Act

To the extent that a provision of this Act is incapable of concurrent operation with the Corporations Act, that provision is declared to be a Corporations legislation displacement provision for the purposes of section 5G of the Corporations Act.

22. Delegation

- (1) The Minister may delegate, in writing, any of his or her functions or powers under this Act, other than this power of delegation.
- (2) The Treasurer may delegate, in writing, any of his or her functions or powers under this Act, other than this power of delegation.

23. Regulations

- (1) The Governor may make regulations for the purposes of this Act.
- (2) Without limiting the generality of subsection (1), the regulations may contain provisions of a

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savings or transitional nature consequent on the enactment of this Act.

- (3) A provision referred to in subsection (2) may take effect on and from the incorporation day or a later day.

24. Rescissions and consequential amendments

- (1) The *Transport (Prescribed Branch) Order 1986* (being Statutory Rules 1986, No. 134) is rescinded.
- (2) The *Freedom of Information Act 1991* is amended in the manner specified in Part 1 of Schedule 2.
- (3)
- (4) The *State Authorities Financial Management Act 1990* is amended in the manner specified in Part 4 of Schedule 2.
- (5) The *Tasmanian Government Insurance Office (Sale) Act 1993* is amended in the manner specified in Part 5 of Schedule 2.
- (6) The *Tasmanian Public Finance Corporation Act 1985* is amended in the manner specified in Part 6 of Schedule 2.
- (7) The *Transport Act 1981* is amended in the manner specified in Part 7 of Schedule 2.

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24A. Superannuation arrangements generally

- (1)
- (2) A contribution made to a superannuation scheme in respect of an employee appointed on or after the commencement day specified in the *Public Sector Superannuation Reform Act 1999* is not to be in excess of the rate specified in section 21(3) of the *Public Sector Superannuation Reform Act 2016*.
- (3) Subsection (2) does not apply in respect of a superannuation scheme established by the Company before the commencement day specified in the *Public Sector Superannuation Reform Act 1999*, unless the Ministers responsible for the administration of the *Public Sector Superannuation Reform Act 2016* and this Act otherwise agree in writing.
- (4) The Company must not establish a superannuation scheme after the commencement day specified in the *Public Sector Superannuation Reform Act 1999*.
- (5) The Company must comply with any instruction relating to superannuation given to it by the Minister responsible for the administration of the *Public Sector Superannuation Reform Act 2016*.
- (6) An amendment of the trust deed or of the rules of a superannuation scheme established by the Company has no effect unless it is approved by the Minister responsible for the administration of the *Public Sector Superannuation Reform Act 2016*.

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25. Superannuation

- (1) The Minister administering the *Retirement Benefits Act 1993* and the Company are to agree that superannuation for employees covered by the *Retirement Benefits Act 1993* is to be provided by way of –
 - (a) payments to the Public Account in accordance with section 25A; or
 - (b) appropriate superannuation provisions being maintained by the Company, having regard to any recommendation or advice of the Actuary.
- (2) The Minister administering the *Retirement Benefits Act 1993* and the Company are to reach an agreement before 1 January 1997 or any other date approved by that Minister.
- (3) An agreement under this section is to be taken to apply in relation to employees within the meaning of the *Public Sector Superannuation Reform Act 2016*.

25A. Payments by Company

- (1) The Company must pay the following amounts into the Public Account in the manner, and at the times, determined by the Minister administering the *Retirement Benefits Act 1993*:
 - (a) an amount, determined by the Actuary in relation to each transferred (RBF) TT-Line employee who between 1

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November 1993 and 1 February 1994 elected to continue as a contributor, to be the aggregate accrued employer liability relating to that transferred employee under the *Retirement Benefits Act 1993* as at 31 December 1995;

- (b) an amount, determined by the Actuary in relation to each transferred (SAF) TT-Line employee who is an eligible employee within the meaning of the *Retirement Benefits Act 1993*, to be the aggregate accrued employer liability relating to that transferred employee under the *Retirement Benefits Act 1993* as at 31 December 1995;
 - (c) an amount which is determined by the Actuary in relation to each retired TT-Line employee and which, in the opinion of the Actuary, is the commuted value of the employer's share of all pension payments or other benefits that will be payable in respect of that employee under the *Retirement Benefits Act 1993* on and after 31 December 1995.
- (2) Subsection (1) does not apply with respect to any funds already paid to the RBF Board under section 29E of the *Retirement Benefits Act 1982*.
 - (3) In relation to a transferred (RBF) TT-Line employee who between 1 November 1993 and 1 February 1994 elected to continue as a contributor, the Company must pay into the Public Account at fortnightly intervals,

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commencing on the first payday after 31 December 1995, an amount determined by the Actuary to be the aggregate accruing liability relating to that transferred employee under the *Retirement Benefits Act 1993*.

(4)

25B. Funds deposited with RBF Board

Any funds deposited with the RBF Board by the Company in accordance with section 29E of the *Retirement Benefits Act 1982*, including any interest accrued on those funds, is to be paid into the Public Account by the RBF Board at any time and on any conditions determined by the Minister administering the *Retirement Benefits Act 1993*.

25C. Application of *Long Service Leave (State Employees) Act 1994*

The *Long Service Leave (State Employees) Act 1994* applies to a transferred employee.

26. Administration of Act

Until provision is made in relation to this Act by order under section 4 of the *Administrative Arrangements Act 1990* –

- (a) the administration of this Act is assigned to the Minister for the TT-Line; and

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- (b) the Department responsible to that Minister in relation to the administration of this Act is the Department of Transport and Works.

**SCHEDULE 1 – PROVISIONS TO BE INCLUDED IN
MEMORANDUM AND ARTICLES**

Section 7

PART 1 – MEMORANDUM OF ASSOCIATION

1. Principal object

The principal objective of the Company is to manage and facilitate the operation of a shipping service to and from Tasmania in a manner that is consistent with sound commercial practice.

PART 2 – ARTICLES OF ASSOCIATION

2. Interpretation

Words, phrases and expressions used in these articles have the same meanings as in –

- (a) the Corporations Act; and
- (b) except where inconsistent with that Law, the *TT-Line Arrangements Act 1993*.

3. Powers and duties of directors

Subject to the Corporations Act and these articles—

- (a) the business of the Company must be managed by the board of directors; and

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- (b) the board of directors may exercise all powers of the Company as are not, by the Corporations Act or by these articles, required to be exercised by the shareholders.

3A. Terms of directors

- (1) Except as approved under clauses 3B and 3C, a person may not be appointed to serve as director on the board of directors if the person –
 - (a) has previously served 2 full terms as director on the board of directors, whether consecutive or not; or
 - (b) has previously held the position of chief executive officer of the Company.
- (2) For the avoidance of doubt, subclause (1) does not apply to a term as director if –
 - (a) the person –
 - (i) holds the office of director to fill a vacancy in the office of director; and
 - (ii) only holds that office for the remainder of the vacating director's term; and
 - (b) the person has not previously been appointed as director for a full term.
- (3) For the purposes of this clause, a person has served a full term as director –

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- (a) if the person has held the office of director for the amount of time for which the person was appointed to that office, before being required to be reappointed to the office; and
 - (b) regardless of whether that person served the full term as director before, or after, the commencement of the *Government Business Governance Reforms Act 2025*.
- (4) For the purposes of this clause, the operation of section 21(3)(b) of the *Acts Interpretation Act 1931* in respect of a person's appointment to the office of director is taken to be an extension of the person's full term as director and not a reappointment of the person to the office of director.

3B. Members may appoint directors for subsequent terms

- (1) A person may be appointed for, or otherwise serve, a third or subsequent term as director if the members are satisfied that exceptional circumstances exist that require the person to serve a third, or subsequent, term.
- (2) If a person is appointed for, or to otherwise serve, a third or subsequent term as director, the Minister is to table a notice in each House of Parliament, within 7 sitting-days after the appointment, that includes –
 - (a) a statement that includes the following information:

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- (i) the fact that the appointment has been made;
 - (ii) the duration of the term of the appointment so made;
 - (iii) how many times the person, so appointed, has been appointed to the office of director; and
- (b) if appropriate, the exceptional circumstances relied upon by the members when making the appointment.

3C. Members may appoint former chief executive officers as directors

- (1) A former chief executive officer of the Company may be appointed as director if the members are satisfied that exceptional circumstances exist that require the person to be appointed as director.
- (2) If a former chief executive officer of the Company is appointed as director under subclause (1), the Minister is to table a notice in each House of Parliament, within 7 sitting-days after the appointment, that includes –
 - (a) a statement that includes the following information:
 - (i) the fact that the appointment has been made;
 - (ii) the duration of the term of the appointment so made;

- (iii) that the person was previously the chief executive officer of the Company; and
- (b) if appropriate, the exceptional circumstances relied upon by the members when making the appointment.

4. Shareholder approval for non-pro rata share issue

Except where approved by a special resolution, the Company must not –

- (a) offer shares for subscription; or
- (b) invite persons to subscribe for shares; or
- (c) allot or issue shares in the Company on a basis other than to existing shareholders pro rata to their existing shareholding.

5. Shareholder approval for sale or disposal of main undertakings

Except where approved by a special resolution, the Company must not sell or dispose of –

- (a) its main undertaking as specified by the shareholders of the Company; or
- (b) any of its subsidiaries.

6. Shareholder approval for matters relating to ownership of subsidiaries

Except where approved by special resolution, the Company must not –

- (a) form or acquire, or participate in the formation or acquisition of, a subsidiary; or
- (b) dispose of shares in a subsidiary; or
- (c) enter into any transaction which may result in a subsidiary ceasing to be a subsidiary.

7. Shareholder approval for amendment of memorandum or articles of subsidiary

Except where approved by special resolution of the Company, the Company must not approve or effect an amendment to the memorandum or articles of a subsidiary.

8. Dividends

Subject to the Corporations Act, the amount of each dividend (if any) to be paid by the Company to its shareholders is the amount determined by resolution of the shareholders after they have consulted with the board of directors and considered the recommendations of that board.

9. Limit on contractual undertakings

- (1) The shareholders by special resolution may give directions to the Company –
 - (a) specifying the types of contractual undertakings that the Company may or must not enter into; and
 - (b) in relation to any type of contractual undertakings; and
 - (c) specifying conditions with which the Company must comply before entering into, or when performing, any type of contractual undertaking.
- (2) The Company must not enter into, or perform, a contractual undertaking in contravention of a direction given under subclause (1).
- (3) The shareholders by special resolution may approve the Company entering into or performing a particular contractual undertaking notwithstanding any directions given under subclause (1).
- (4) The Company must keep a separate register of all special resolutions made under subclauses (1) and (3).
- (5) The register is to be available for inspection by the public at any reasonable time.
- (6) On the payment of a fee determined by the Company, the Secretary of the Company may

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provide a certified copy of the register or part of the register to a person.

- (7) A certified copy of the whole of the register is evidence that on the days the copy was certified, the special resolutions contained in the certified copy have been made under subclause (1) or (3) and no other special resolutions have been made under either of those subclauses.
- (8) A certified copy of part of the register is evidence that, on the day the copy was certified, the special resolutions contained in the certified copy have been made under subclause (1) or (3).
- (9) In this clause, *certified copy* means a copy that has been certified by the Secretary of the Company in a manner he or she considers appropriate.

10. Limit on borrowings from persons other than Treasurer

- (1) In respect of a financial year, the shareholders by special resolution may determine the maximum total amount that may be borrowed by the Company and all its subsidiaries from persons, other than the Treasurer, during that financial year.
- (2) The Secretary of the Company must notify all the subsidiaries of the Company, in writing, of a maximum total amount determined under subclause (1) if it has been so determined.

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- (3) The Company must ensure that the total of all amounts borrowed by the Company and all its subsidiaries from persons, other than the Treasurer, during a financial year does not exceed the maximum total amount determined under subclause (1) in respect of that financial year.
- (4) A person who is proposing to lend money to the Company or to a subsidiary of the Company may request the Secretary of the Company, in writing, to provide a certificate of total borrowings under subclause (5).
- (5) If the Secretary of the Company is satisfied that the total of all amounts borrowed, including the amount of a proposed loan specified in the request referred to in subclause (4), by the Company and its subsidiaries as at the day on which the Secretary provides a certificate of total borrowings would not exceed the maximum total amount determined under subclause (1) in respect of the financial year in which that day occurs, the Secretary may provide a certificate of total borrowings which states that the total of all amounts borrowed, including the amount of that proposed loan, does not exceed that maximum total amount on that day.
- (6) A certificate of total borrowings provided under subclause (5) is evidence that an amount borrowed by the Company or a subsidiary of the Company on or before the day on which the certificate is provided is not borrowed in contravention of subclause (3) if the loan was a proposed loan referred to in the certificate.

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11. Shareholder request of information

On the written request of a shareholder, the Company must provide to both the shareholder and the Minister for the time being administering the *TT-Line Arrangements Act 1993* –

- (a) the business or strategic plans of the Company and its subsidiaries; and
- (b) the financial information specified in the request; and
- (c) a report on the matters specified in the request.

SCHEDULE 2 – CONSEQUENTIAL AMENDMENTS

Section 24(2), (3), (4), (5), (6) and (7)

The amendments effected by this Schedule have been incorporated into the authorised version of the following Acts:

- (a) Freedom of Information Act 1991;*
- (b) Retirement Benefits Act 1982;*
- (c) State Authorities Financial Management Act 1990;*
- (d) Tasmanian Government Insurance Office (Sale) Act 1993;*
- (e) Tasmanian Public Finance Corporation Act 1985;*
- (f) Transport Act 1981.*

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SCHEDULE 3 –

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NOTES

The foregoing text of the *TT-Line Arrangements Act 1993* comprises those instruments as indicated in the following table. Any reprint changes made under any Act, in force before the commencement of the *Legislation Publication Act 1996*, authorising the reprint of Acts and statutory rules or permitted under the *Legislation Publication Act 1996* and made before 1 January 2026 are not specifically referred to in the following table of amendments.

Act	Number and year	Date of commencement
<i>TT-Line Arrangements Act 1993</i>	No. 39 of 1993	1.11.1993
<i>Retirement Benefits Act 1993</i>	No. 103 of 1993	1.7.1994
<i>Retirement Benefits (Consequential and Miscellaneous Amendments) Act 1996</i>	No. 40 of 1996	1.7.1994
<i>Statute Law Revision Act 1994</i>	No. 68 of 1994	25.11.1994
<i>Government Business Enterprises (Consequential Amendments) Act (No. 2) 1995</i>	No. 52 of 1995	1.7.1995
<i>Public Sector Superannuation Reform Act 1999</i>	No. 19 of 1999	15.5.1999
<i>Superannuation (Miscellaneous and Consequential Amendments) Act 2000</i>	No. 103 of 2000	13.12.2000
<i>Corporations (Consequential Amendments) Act 2001</i>	No. 42 of 2001	15.7.2001
<i>Evidence (Consequential Amendments) Act 2001</i>	No. 80 of 2001	1.7.2002
<i>Public Sector Superannuation (Miscellaneous Amendments) Act 2005</i>	No. 65 of 2005	15.12.2005
<i>Government Business Enterprises and State-owned Companies Legislation Amendment Act 2009</i>	No. 1 of 2009	27.4.2009
<i>Audit (Consequential Amendments) Act 2008</i>	No. 50 of 2008	1.7.2010
<i>Public Sector Superannuation Reform (Consequential and Transitional Provisions) Act 2016</i>	No. 54 of 2016	31.3.2017
<i>Metro Tasmania Amendment Act 2018</i>	No. 9 of 2018	10.9.2018
<i>Financial Management (Consequential</i>	No. 4 of 2017	1.7.2019

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Act	Number and year	Date of commencement
<i>and Transitional Provisions) Act 2017</i>		
<i>Financial Management (Further Consequential Amendments) Act 2020</i>	No. 38 of 2020	27.11.2020
<i>Tasmanian Public Finance Corporation Amendment Act 2023</i>	No. 22 of 2023	1.7.2023
<i>Government Business (Sale Reforms) Act 2025</i>	No. 20 of 2025	27.11.2025
<i>Government Business Governance Reforms Act 2025</i>	No. 18 of 2025	1.1.2026

TABLE OF AMENDMENTS

Provision affected	How affected
Section 3	Amended by No. 40 of 1996, s. 3 and Sched. 1, No. 42 of 2001, Sched. 1, No. 65 of 2005, Sched. 1, No. 54 of 2016, s. 119, No. 38 of 2020, Sched. 1 and No. 18 of 2025, s. 57
Section 4	Repealed by No. 42 of 2001, Sched. 1
Section 7	Amended by No. 18 of 2025, s. 58
Section 8	Amended by No. 18 of 2025, s. 59
Section 9	Amended by No. 4 of 2017, Sched. 1
Section 9A	Inserted by No. 20 of 2025, s. 22
Section 13	Repealed by No. 50 of 2008, Sched. 2 Inserted by No. 9 of 2018, s. 34
Section 13A	Inserted by No. 18 of 2025, s. 60
Section 13B	Inserted by No. 18 of 2025, s. 60
Section 13C	Inserted by No. 18 of 2025, s. 60
Section 13D	Inserted by No. 18 of 2025, s. 60
Section 13E	Inserted by No. 18 of 2025, s. 60
Section 13F	Inserted by No. 18 of 2025, s. 60
Section 13G	Inserted by No. 18 of 2025, s. 60
Section 13H	Inserted by No. 18 of 2025, s. 60
Section 14	Amended by No. 42 of 2001, Sched. 1
Section 16	Amended by No. 4 of 2017, Sched. 1
Section 17	Amended by No. 22 of 2023, s. 38
Section 17A	Inserted by No. 1 of 2009, Sched. 1
Section 18	Substituted by No. 52 of 1995, s. 3 and Sched. 1
Section 18A	Inserted by No. 1 of 2009, Sched. 1 Repealed by No. 9 of 2018, s. 35
Section 20	Amended by No. 4 of 2017, Sched. 1 Repealed by No. 22 of 2023, s. 39
Section 21A	Inserted by No. 9 of 2018, s. 36
Section 21B	Inserted by No. 9 of 2018, s. 36
Section 24	Amended by No. 103 of 1994, s. 30 and Sched. 6
Section 24A	Inserted by No. 19 of 1999, Sched. 1

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Provision affected	How affected
	Amended by No. 103 of 2000, Sched. 1 and No. 54 of 2016, s. 120
Section 25	Substituted by No. 40 of 1996, s. 3 and Sched. 1 Amended by No. 54 of 2016, s. 121
Section 25A	Inserted by No. 40 of 1996, s. 3 and Sched. 1 Amended by No. 65 of 2005, Sched. 1
Section 25B	Inserted by No. 40 of 1996, s. 3 and Sched. 1
Section 25C	Inserted by No. 40 of 1996, s. 3 and Sched. 1
Part 2 of Schedule 1	Amended by No. 42 of 2001, Sched. 1, No. 80 of 2001, Sched. 1 and No. 18 of 2025, s. 61
Schedule 2, Pts. 2 & 3	Repealed by No. 103 of 1994, s. 30 and Sched. 6
Schedule 3	Repealed by No. 40 of 1996, s. 3 and Sched. 1
