



TASMANIA

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**GOVERNMENT BUSINESS GOVERNANCE  
REFORMS ACT 2025**

**No. 18 of 2025**

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**No. 18 of 2025**

***An Act to amend the *Electricity Companies Act 1997*, the *Government Business Enterprises Act 1995*, the *Hydro-Electric Corporation Act 1995*, the *Irrigation Company Act 2011*, the *Metro Tasmania Act 1997*, the *Motor Accidents (Liabilities and Compensation) Act 1973*, 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:

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Part 1 – Preliminary

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**PART 1 – PRELIMINARY**

**1. Short title**

This Act may be cited as the *Government Business Governance Reforms Act 2025*.

**2. Commencement**

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

**3. Repeal of Act**

This Act is repealed on the fifth anniversary of the day on which the last uncommenced provision of this Act commenced.

**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 3 amended (Interpretation)**

Section 3 of the Principal Act is amended as follows:

- (a) by inserting the following definition before the definition of *company*:

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

- (b) by omitting the definition of *member of a company* and substituting the following definition:

***member***, in respect of a company, means a member referred to in section 8;

- (c) by inserting the following definition after the definition of *subsidiary*:

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

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- (d) by omitting “*Electricity Supply Industry Act 1995.*” from the definition of *transmission system* and substituting “*Electricity Supply Industry Act 1995;*”;
- (e) by inserting the following definitions after the definition of *transmission system*:

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

***wholly-owned subsidiary***, in relation to a 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.

**6. Section 7 amended (Memorandum and articles of company)**

Section 7 of the Principal Act is amended by inserting after subsection (2) the following subsection:

- (2A) As soon as practicable after the commencement of this subsection, a company is to amend its articles of association to include provisions to the

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effect of clause 2A, 2B and 2C of Part 2  
of Schedule 1.

**7. Section 8 substituted**

Section 8 of the Principal Act is repealed and the  
following section is substituted:

**8. Members of company**

- (1) The members of a company are –
  - (a) the Minister; and
  - (b) the Treasurer.
- (2) 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 a 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 a  
company is taken to include a  
reference to the other Minister so  
nominated.
- (3) If the Treasurer nominates another  
Minister as a member of a company, the

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Treasurer is to notify the company in writing of that fact, as soon as practicable after the Treasurer makes the nomination.

**8. Sections 11B, 11C, 11D, 11E and 11F inserted**

After section 11A of the Principal Act, the following sections are inserted in Division 1:

**11B. Directions by members**

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

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- (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 11A in force in respect of the company or subsidiary; or
  - (iii) the statement of corporate intent under section 11F in force in respect of the company or subsidiary; or
  - (iv) Treasurer’s Instructions in force in respect of the company or subsidiary; or
  - (v) if the direction is given to a wholly-owned subsidiary, the constitution of the subsidiary; or
  - (vi) if the company or wholly-owned subsidiary provided information in respect of the direction in accordance with subsection (2), that information; and

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- (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 a 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 –
    - (i) the board of directors of the company; or
    - (ii) the subsidiary board; or
  - (c) as a result of an objection made under section 11C 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 of the company 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) A 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.

**11C. 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

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of an amendment or revocation of such a direction, under section 11B(5), a board of directors or a subsidiary board may object to the direction, or its amendment or revocation, on any ground.

- (2) An objection under subsection (1) is to –
  - (a) be made in writing to the members of the company; 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, in writing, that the members –
    - (i) intend to amend or revoke the direction in accordance with section 11B; 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

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

**11D. 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 a board of directors or a subsidiary board under section 11B(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 11B(5), the relevant board may make a written request to the

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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 a company or a subsidiary, whether directly or indirectly; or
  - (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.
- (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) –

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- (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 11B.
- (5) In the report prepared by a board of directors in respect of a 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 11B, that was in 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

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section 11B, 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 11B in respect of the financial year – a copy of the statement.

**11E. Duty to notify members of compliance with directions**

If a board of directors or a subsidiary board is given a direction under section 11B in respect of a company or a subsidiary of a company, the relevant board must notify the members, in writing, of the progress of the company, or 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.

**11F. Statement of corporate intent**

- (1) In this section –

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***relevant financial year***, in relation to a statement of corporate intent of a 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, a board of directors must 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 a 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.

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- (4) A draft of a statement of corporate intent prepared under this section in respect of a company is to –
- (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 11A;
    - (ii) each direction under section 11B 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 of the company before –
    - (i) 31 March in the financial year immediately

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- 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 of a company may –
- (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 in respect of a company –
- (a) takes effect on the day on which it is approved by the members of

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the company 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 of a company 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 a company takes effect –
  - (a) on the day on which it is approved by the members of the company; or
  - (b) on such later day as is specified in the amended or substituted statement of corporate intent.

**9. Part 2, Division 3 inserted**

After section 18 of the Principal Act, the following Division is inserted in Part 2:

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***Division 3 – Reports and other documents of company***

**18A. Company to report on progress**

- (1) Before 28 February in each financial year, the board of directors of a company 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 of the company.
- (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 of a company may omit a part of a report prepared under subsection (1) before publishing the report under subsection (3) if the board is of the opinion that publishing the report, without omitting that part, may –

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- (a) disadvantage or cause damage to the company or its subsidiaries, whether directly or indirectly; or
  - (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.

**18B. Duty to notify members of adverse circumstances**

- (1) In this section –

*governing documents*, in relation to a company, includes –

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- (a) the statement of expectations in force in respect of the company and its subsidiaries under section 11A; and
  - (b) each direction under section 11B in effect in respect of the company and its subsidiaries; and
  - (c) the statement of corporate intent in force in respect of the company and its subsidiaries under section 11F; and
  - (d) the Treasurer's Instructions in force in respect of the company and its subsidiaries.
- (2) The board of directors of a company must notify the members of the company, 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

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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 the company, or a subsidiary, under section 11B; 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 11B; 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.

**18C. 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.

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- (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
    - (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

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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.

**10. Schedule 1 amended (Provisions to be included in memorandum and articles)**

Schedule 1 to the Principal Act is amended by  
inserting after clause 2 in Part 2 the following  
clauses:

**2A. Terms of directors**

- (1) Except as approved under clauses 2B and 2C, 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

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- 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 –
  - (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.

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Part 2 – Electricity Companies Act 1997 Amended

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**2B. Members may appoint directors for subsequent terms**

- (1) A person may be appointed for a third or subsequent term as director of a company 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 a third or subsequent term as director of a company, 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) 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.

**2C. Members may appoint former chief executive officers as directors**

- (1) A former chief executive officer of the company may be appointed as director of the company if the members are satisfied that exceptional circumstances exist that require the person to serve as director of the company.
- (2) If a person is appointed as director of the company in accordance with 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.

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Part 3 – Government Business Enterprises Act 1995 Amended

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**PART 3 – 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 3 amended (Interpretation)**

Section 3(1) of the Principal Act is amended as follows:

- (a) by omitting “means –” from the definition of *Portfolio Minister* and substituting “means, subject to section 3C –”;
- (b) by inserting the following definition after the definition of *subsidiary*:

*subsidiary board*, in relation to a subsidiary, means the board of directors for the subsidiary;
- (c) by omitting “section 114.” from the definition of *Treasurer's Instructions* and substituting “section 114;”;
- (d) by inserting the following definition after the definition of *Treasurer's Instructions*:

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

**13. Section 3C inserted**

After section 3B of the Principal Act, the following section is inserted in Part 1:

**3C. Portfolio Minister**

- (1) If, at any one time, one person is both the Portfolio Minister, in respect of a Government Business Enterprise other than the Tasmanian Public Finance Corporation, and the Treasurer –
  - (a) the Treasurer must nominate another Minister, being a different person, as the Portfolio Minister for that Government Business Enterprise, for the purposes of this Act; and
  - (b) a reference in this Act, or any other Act, to the Portfolio Minister for that Government Business Enterprise is taken to be

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a reference to the other Minister so nominated.

- (2) If, at any one time, one person is both the Portfolio Minister for the Tasmanian Public Finance Corporation and the Treasurer –
- (a) the Treasurer may nominate, but is not required to nominate, another Minister as the Portfolio Minister for the Tasmanian Public Finance Corporation, for the purposes of this Act; and
  - (b) if the Treasurer makes a nomination under paragraph (a), a reference in this Act, or any other Act, to the Portfolio Minister for that Government Business Enterprise is taken to be a reference to the other Minister so nominated.
- (3) If the Treasurer nominates another Minister as the Portfolio Minister under this section in respect of a Government Business Enterprise, the Treasurer is to notify the Government Business Enterprise in writing of that fact, as soon as practicable after the Treasurer makes the nomination.

**14. Sections 9A, 9B and 9C inserted**

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

**9A. Government Business Enterprises subject to Ministerial direction**

- (1) The Portfolio Minister and Treasurer, jointly, may give a direction to a Government Business Enterprise or a wholly-owned subsidiary of a Government Business Enterprise.
- (2) Before the Portfolio Minister and Treasurer, jointly, give a direction under subsection (1) to a Government Business Enterprise or a wholly-owned subsidiary of a Government Business Enterprise, the Portfolio Minister and Treasurer are to notify the Government Business Enterprise or wholly-owned subsidiary in writing that –
  - (a) the Portfolio Minister and Treasurer, jointly, intend to give the direction on the matter specified in the notification; and
  - (b) the Government Business Enterprise or wholly-owned subsidiary has the period specified in the notification to provide information to the Portfolio Minister and Treasurer in respect of the specified matter.

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Part 3 – Government Business Enterprises Act 1995 Amended

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- (3) A direction given to a Government Business Enterprise, or a wholly-owned subsidiary, under subsection (1) –
- (a) may be given even if the direction is contrary to –
    - (i) the ministerial charter for the Government Business Enterprise; or
    - (ii) the corporate plan in force in respect of the Government Business Enterprise and its subsidiaries; or
    - (iii) the statement of corporate intent in force in respect of the Government Business Enterprise and its subsidiaries; or
    - (iv) Treasurer’s Instructions in force in respect of the Government Business Enterprise or its subsidiaries; or
    - (v) if the direction is given to a wholly-owned subsidiary, the constitution of the subsidiary; or
    - (vi) if the Government Business Enterprise or

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wholly-owned 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 –
  - (i) the provisions of this Act or the relevant Portfolio Act; or
  - (ii) the provisions of another Act of this State or the Commonwealth.
- (4) The Portfolio Minister and Treasurer, jointly, may, by written notice to a Government Business Enterprise or a subsidiary of the Government Business Enterprise at any time, amend or revoke a direction given under subsection (1) –
  - (a) at their own discretion; or
  - (b) on the written request of the relevant Board or the subsidiary board; or
  - (c) as a result of an objection made under section 9B in respect of the direction.
- (5) As soon as practicable after a direction is given under subsection (1), or amended

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or revoked under subsection (4), the Portfolio Minister 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 both the Portfolio Minister and the Treasurer; and
  - (b) is given to the relevant Board 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 or the subsidiary board under subsection (5); or
  - (b) on such later date as is specified in the direction or notice of the amendment or revocation.
- (7) A Government Business Enterprise, or a wholly-owned subsidiary, must comply with a direction given to the Government Business Enterprise or subsidiary under this section.
- (8) Except as specified in this Act, it is a defence in proceedings for an offence

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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.

**9B. Government Business Enterprise may object to Ministerial direction**

- (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 9A(5), a Board or a subsidiary board may object to the direction, or its amendment or revocation, on any ground.
- (2) An objection under subsection (1) is to –
  - (a) be made in writing to the Portfolio Minister and the Treasurer; and
  - (b) specify the grounds of the objection.
- (3) If the Portfolio Minister and Treasurer receive an objection made under subsection (1) in respect of a direction –
  - (a) the Portfolio Minister and Treasurer, jointly, within 10 days after receiving the objection, are to notify the relevant board that the Portfolio Minister and Treasurer –

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- (i) intend to amend or revoke the direction in accordance with section 9A; or
  - (ii) do not intend to amend or revoke the direction; and
- (b) if the Portfolio Minister and Treasurer 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 Portfolio Minister and Treasurer notify the relevant board under paragraph (a)(ii) that the direction is not to be amended or revoked –
  - (i) the Portfolio Minister must cause a copy of the objection to be tabled in each House of Parliament within 5 sitting-days after the Portfolio Minister received the objection; and
  - (ii) if the Portfolio Minister fails to table a copy of the objection under this paragraph, the direction is void.

**9C. Publication of Ministerial 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 a Board or a subsidiary board under section 9A(4), the Portfolio Minister must table the 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 relevant board receives a copy of a direction or a copy of a written notice under section 9A(4), the relevant board may make a written request to the relevant Portfolio Minister and Treasurer, jointly, that the direction, or written notice of an amendment or revocation of a direction, 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 relevant Government Business Enterprise or a subsidiary, 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 or the relevant Portfolio Act.
- (4) If the Portfolio Minister and Treasurer, jointly, 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 Portfolio 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 9A.

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- (5) In the annual report prepared by a Board for a Government Business Enterprise for a financial year, the Board must publish –
- (a) subject to paragraph (b), a list of –
    - (i) each direction, given to the Board or a subsidiary board under section 9A, that was in effect in respect of the Government Business Enterprise or a subsidiary during the financial year; and
    - (ii) each revocation of a direction that was given to the Board or a subsidiary board, under section 9A, during the financial year; or
  - (b) if the Portfolio 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 or a subsidiary board under section 9A in respect of the financial year – a copy of the statement.

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**15. Section 13 amended (Duty to notify Treasurer and Portfolio Minister of adverse developments)**

Section 13(1) of the Principal Act is amended by inserting after paragraph (b) the following paragraphs:

- (ba) prevent the Government Business Enterprise or its subsidiaries from complying with a direction given to the Board or a subsidiary board under section 9A; or
- (bb) significantly affect the ability of the Government Business Enterprise or its subsidiaries to comply with a direction given to the Board or a subsidiary board under section 9A; or

**16. Section 13A inserted**

After section 13 of the Principal Act, the following section is inserted in Part 3:

**13A. Duty to notify Treasurer and Portfolio Minister of compliance with Ministerial directions**

If a Board or a subsidiary board is given a direction under section 9A in respect of a Government Business Enterprise or a subsidiary, the relevant board must notify the Treasurer and Portfolio Minister, in writing, of the progress of the Government Business Enterprise, or

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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 Government Business Enterprise or subsidiary has complied with the direction in full.

**17. Section 24 amended (Duties of officers and employees)**

Section 24 of the Principal Act is amended by inserting after subsection (7) the following subsection:

- (8) It is a defence in proceedings for an offence under this section if the officer or employee proves that –
  - (a) the alleged breach of this section was a direct result of the officer or employee complying with a direction, or purported direction, given under section 9A; and
  - (b) there was no other action that the officer or employee could have taken to lawfully comply with that direction.

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**18. Section 41 substituted**

Section 41 of the Principal Act is repealed and the following section is substituted:

**41. Statement of corporate intent**

(1) In this section –

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

(2) Before the commencement of each financial year, the Board of each Government Business Enterprise must prepare a statement of corporate intent, in respect of the Government Business Enterprise and its subsidiaries, that is to be in force for that financial year.

(3) A statement of corporate intent of a Government Business Enterprise must not disclose any information that the Board considers –

(a) may, if disclosed –

(i) disadvantage or cause damage to the Government Business Enterprise or its

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- subsidaries, either directly or indirectly; or
  - (ii) enable another person, 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 a Government Business Enterprise is to –
- (a) relate to the Government Business Enterprise and its subsidiaries; and
  - (b) be consistent with each of the following:
    - (i) the ministerial charter for the Government Business Enterprise;
    - (ii) the corporate plan in respect of the Government Business Enterprise and its subsidiaries that is in force for the financial year to which the statement relates;
    - (iii) each direction under section 9A that is in effect

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- in respect of the  
Government Business  
Enterprise and its  
subsidiaries;
- (iv) the Treasurer's  
Instructions that are in  
force in respect of the  
Government Business  
Enterprise 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 Portfolio  
Minister and Treasurer 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 relevant  
Portfolio Minister and  
Treasurer, jointly.
- (5) After receiving a draft statement of  
corporate intent under subsection (4)(d)  
in respect of a Government Business  
Enterprise, the Portfolio Minister and  
Treasurer, jointly, may –

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- (a) request that the Board 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 in respect of a Government Business Enterprise –
- (a) comes into force on the day on which it is approved by the Portfolio Minister and Treasurer, jointly, 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 Government Business Enterprise, so that it is freely available to members of the public.
- (7) A Board may amend, or substitute, the statement of corporate intent for the Government Business Enterprise at any time.

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- (8) An amendment to a statement of corporate intent, or a substitute statement of corporate intent, comes into force –
- (a) on the day on which it is approved by both the Portfolio Minister and Treasurer; or
  - (b) on such later day as is specified in the amended or substituted statement of corporate intent.

**19. Section 55 amended (Annual report)**

Section 55(2) of the Principal Act is amended by inserting after paragraph (c) the following paragraph:

- (ca) the information required to be contained in an annual report, under section 9C, in respect of a direction given under section 9A; and

**20. Sections 57A and 57B inserted**

After section 57 of the Principal Act, the following sections are inserted in Part 8:

**57A. Government Business Enterprise to report on progress**

- (1) Before 28 February in each financial year, a Board must –
  - (a) prepare a report on the performance of the Government

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Business Enterprise, and its subsidiaries, for the first 6 months of the financial year; and

- (b) give a copy of the report to both the Portfolio Minister and the Treasurer.
- (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 Portfolio Minister or Treasurer under subsection (1), the Board must publish a copy of the report on a website maintained by, or on behalf of, the Government Business Enterprise so that it is freely available to members of the public.
  - (4) Despite subsection (3), the Board of a Government Business Enterprise may omit part of a report prepared under subsection (1) before publishing the report under subsection (3) if the Board is of the opinion that publishing the report, without omitting that part, may –
    - (a) disadvantage or cause damage to the Government Business Enterprise or a subsidiary, 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 or the relevant Portfolio Act.
- (5) If the Board of a Government Business Enterprise 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.

**57B. Sponsorship framework**

- (1) As soon as practicable after the commencement of this section, the Board of each Government Business Enterprise 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 Government Business Enterprise and its subsidiaries.

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- (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
    - (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 considers relevant.
- (3) The Board is to ensure that, as far as is reasonably practicable, there is always a framework in force under this section in respect of the Government Business Enterprise and its subsidiaries.
- (4) As soon as practicable after a framework under this section comes into force, the Board is to ensure that –
- (a) a copy of the framework is published on a website maintained by, or on behalf of,

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the Government Business  
Enterprise; and

- (b) as far as is reasonably practicable,  
the framework remains so  
published while it is in force.

**21. Section 107A inserted**

After section 107 of the Principal Act, the  
following section is inserted in Part 13:

**107A. 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. Section 114 amended (Treasurer’s Instructions)**

Section 114(1) of the Principal Act is amended  
as follows:

- (a) by inserting in paragraph (a) “and  
statements of corporate intent” after  
“plans”;
- (b) by inserting the following paragraph after  
paragraph (b):
- (ba) sponsorship, including but not  
limited to frameworks under  
section 57B; and

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**23. Schedule 5 amended (Directors)**

Schedule 5 to the Principal Act is amended as follows:

- (a) by inserting the following subclauses after subclause (1B) in clause 2:
  - (2) Subject to clauses 2A and 2B, a person may not be appointed under section 11 to serve as director on a Board if the person –
    - (a) has previously served 2 full terms as director on the Board, whether consecutive or not; or
    - (b) has previously held the position of chief executive officer of the Government Business Enterprise.
  - (3) For the avoidance of doubt, subclause (2) does not apply to a term as director if –
    - (a) the person has been appointed to the office of director to fill a vacancy in the office of director in accordance with clause 9; and

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- (b) the person has not previously been appointed as director for a full term.
- (4) Subclause (2) does not apply to a person who holds the office of director on the basis that the person is the chief executive officer of the Government Business Enterprise.
- (5) For the purposes of this clause, a person has served a full term as director –
  - (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*.
- (6) 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

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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.

- (b) by inserting the following clauses after clause 2:

**2A. Ministers may recommend director may serve additional term**

- (1) Despite clause 2, the Governor may appoint a person to the office of director for a third or subsequent term if –
- (a) the Treasurer and Portfolio Minister, jointly, recommend to the Governor that the person be appointed for a third or subsequent term due to exceptional circumstances; and
  - (b) the Governor is satisfied that the exceptional circumstances exist.
- (2) If the Governor appoints a person to the office of director on the recommendation of the Treasurer and Portfolio Minister under subclause (1), the Portfolio Minister is to table a notice in

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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) how many times the person, so appointed, has been appointed to the office of director; and
- (b) if appropriate, the exceptional circumstances that were the basis of the recommendation under subclause (1).

**2B. Ministers may recommend former chief executive officers be appointed as directors**

- (1) Despite clause 2, the Governor may appoint a former chief executive officer to the office of director if –

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- 
- (a) the Treasurer and Portfolio Minister, jointly, recommend to the Governor that the person be appointed to the office of director due to exceptional circumstances; and
  - (b) the Governor is satisfied that the exceptional circumstances exist.
- (2) If the Governor appoints a person to the office of director on the recommendation of the Treasurer and Portfolio Minister under subclause (1), the Portfolio 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

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chief executive  
officer of that  
Government  
Business  
Enterprise; and

- (b) if appropriate, the exceptional circumstances that were the basis of the recommendation under subclause (1).

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**PART 4 – HYDRO-ELECTRIC CORPORATION ACT  
1995 AMENDED**

**24. Principal Act**

In this Part, the *Hydro-Electric Corporation Act 1995\** is referred to as the Principal Act.

**25. Section 5 amended (Functions and powers of Corporation)**

Section 5(3) of the Principal Act is amended by inserting “or directions given by the Minister and the Treasurer, jointly, under that Act” after “*Government Business Enterprises Act 1995*”.

**26. Section 7 amended (Limitations on Corporation’s powers)**

Section 7 of the Principal Act is amended by inserting after subsection (2) the following subsection:

(2A) For the avoidance of doubt, consent under subsection (2) is in addition to a requirement or obligation under the *Government Business Enterprises Act 1995* including, but not limited to, a requirement or obligation imposed by –

(a) Treasurer’s Instructions issued under that Act; or

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Part 4 – Hydro-Electric Corporation Act 1995 Amended

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- (b) directions given by the Minister and the Treasurer, jointly, under that Act.

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**PART 5 – IRRIGATION COMPANY ACT 2011  
AMENDED**

**27. Principal Act**

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

**28. Section 4 amended (Interpretation)**

Section 4 of the Principal Act is amended as follows:

- (a) by inserting the following definition after the definition of *subsidiary*:

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

- (b) by omitting “of this Act.” from the definition of *Treasurer's Instructions* and substituting “of this Act;”;

- (c) by inserting the following definition after the definition of *Treasurer's Instructions*:

*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.

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**29. Section 8 amended (Constitution of Company)**

Section 8 of the Principal Act is amended by inserting after subsection (2) the following subsection:

- (2A) As soon as practicable after the commencement of this subsection, the Company is to amend its constitution to include provisions to the effect of the provisions specified in Schedule 2.

**30. Section 9 amended (Members of Company)**

Section 9 of the Principal Act is amended by omitting subsection (2) and substituting the following subsections:

- (2) 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 to include a reference to the other Minister so nominated.

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- (3) 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.

**31. Sections 13A, 13B, 13C, 13D and 13E inserted**

After section 13 of the Principal Act, the following sections are inserted in Division 1:

**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, the members 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.

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- (3) A direction given to the Company, or a wholly-owned subsidiary, under subsection (1) –
- (a) may be given even if the direction is contrary to –
    - (i) the constitution; 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
    - (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

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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 a 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 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; and
  - (b) is given to the Board or the subsidiary board.

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- (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 or the subsidiary board may object

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to the direction, or its amendment or revocation, on any ground.

- (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, in writing, 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

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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
- (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 the written notice of an amendment or revocation of such a direction, is given to the Board 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

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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
  - (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

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- (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 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 or a subsidiary board under section 13A, that was in 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 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 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 or a subsidiary board is given a direction under section 13A in respect of the Company or its subsidiary, the relevant board must notify the members, in writing, of the progress of the Company, or 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.

**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.

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- (2) Before the commencement of each financial year, the Board must 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 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 –
  - (a) relate to the Company and its subsidiaries; and
  - (b) be consistent with each of the following:

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- (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.

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- (5) After receiving a draft statement of corporate intent under subsection (4)(d), the members may –
  - (a) request that the Board 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 in respect of the Company –
  - (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 may amend, or substitute, the statement of corporate intent for the Company at any time.

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

**32. Sections 26A, 26B and 26C inserted**

After section 26 of the Principal Act, the following sections are inserted in Division 3:

**26A. Company to report on progress**

- (1) Before 28 February in each financial year, the Board 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

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subsection (1), the Board 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 may omit a part of a report prepared under subsection (1) before publishing the report under subsection (3), if the Board 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
  - (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 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

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statement that part of the report has been omitted under this section before being so published.

**26B. 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 Company and its subsidiaries; and
- (c) the statement of corporate intent under section 13E in force in respect of the Company and its subsidiaries; and
- (d) the corporate plan in force in respect of the Company under section 25; and
- (e) the Treasurer’s Instructions in force in respect of the Company and its subsidiaries.

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- (2) The Board 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 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 becomes aware of the development.

**26C. Sponsorship framework**

- (1) As soon as practicable after the commencement of this section, the Board 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
    - (ii) provisions that relate to prescribed matters; and
  - (c) is to reflect contemporary standards, and best-practice

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principles, that apply in relation to sponsorship; and

- (d) may include such other matters as the Board considers relevant.
- (3) The Board 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 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.

**33. Schedule 2 inserted**

After Schedule 1 to the Principal Act, the following Schedule is inserted:

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**SCHEDULE 2 – PROVISIONS TO BE INCLUDED IN  
CONSTITUTION**

Section 8

**1. Terms of directors**

- (1) Except as approved under clauses 2 and 3, a person may not be appointed to serve as director on the Board if the person –
  - (a) has previously served 2 full terms as director on the Board, 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.

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- (3) For the purposes of this clause, a person has served a full term as director –
- (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.

**2. Members may appoint directors for subsequent terms**

- (1) A person may be appointed for 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.

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- (2) If a person is appointed for 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:
    - (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.

**3. 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.

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- (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.

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**PART 6 – METRO TASMANIA ACT 1997 AMENDED**

**34. Principal Act**

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

**35. Section 3 amended (Interpretation)**

Section 3 of the Principal Act is amended as follows:

- (a) by omitting “prospective.” from the definition of *right* and substituting “prospective;”;
- (b) by inserting the following definitions after the definition of *right*:

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

***Treasurer’s Instructions*** means instructions issued under section 114 of the *Government Business Enterprises Act 1995* in accordance with section 19B of this Act;

***wholly-owned subsidiary***, in relation to the Company, means a subsidiary of the Company that falls within the definition of

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*wholly-owned subsidiary*, within the meaning of the Corporations Act, in respect of the Company.

**36. Section 6 amended (Memorandum and articles of Company)**

Section 6 of the Principal Act is amended by inserting after subsection (1) the following subsection:

- (1A) As soon as practicable after the commencement of this subsection, the Company is to amend its articles of association to include provisions to the effect of the provisions specified in Schedule 1.

**37. Section 7 substituted**

Section 7 of the Principal Act is repealed and the following section is substituted:

**7. Members of Company**

- (1) The members of the Company are –
- (a) the Minister; and
  - (b) the Treasurer.
- (2) If, at any one time, one person is both the Minister and Treasurer –
- (a) the Treasurer must nominate another Minister, being a

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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 to include a reference to the other Minister so nominated.

(3) 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.

**38. Sections 10B, 10C, 10D, 10E, 10F, 10G, 10H and 10I inserted**

After section 10A of the Principal Act, the following sections are inserted in Part 2:

**10B. 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

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Company, the members 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 a 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 10A in force in respect of the Company or subsidiary; or
    - (iii) the statement of corporate intent under section 10F in force in respect of the Company or subsidiary; or

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- (iv) Treasurer's Instructions in force in respect of the Company or subsidiary; or
  - (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 or a subsidiary board; or

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- (c) as a result of an objection made under section 10C 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; and
  - (b) is given to the Board 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.

**10C. 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 10B(5), the Board or the subsidiary board may object to the direction, or its amendment or revocation, on any ground.
- (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, in writing, that the members –

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- (i) intend to amend or revoke the direction in accordance with section 10B; 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
  - (ii) if the Minister fails to table a copy of the objection under this paragraph, the direction is void.

**10D. 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 or a subsidiary board under section 10B(5), the Minister must table a copy of the direction, or 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 10B(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
  - (c) constitute a breach of confidentiality; or

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- (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 10B.
- (5) In the report prepared by the Board in respect of the Company and its subsidiaries for a financial year, the Board must publish –
  - (a) subject to paragraph (b), a list of –

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- (i) each direction, given to the Board or a subsidiary board under section 10B, that was in 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 or a subsidiary board, under section 10B, 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 or a subsidiary board under section 10B in respect of the financial year – a copy of the statement.

**10E. Duty to notify members of compliance with directions**

If the Board or a subsidiary board is given a direction under section 10B in respect of the Company or a subsidiary, the relevant board must notify the members, in writing, of the progress of the Company, or subsidiary, in complying with the direction –

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- (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.

**10F. 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 must 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 considers –
- (a) may, if disclosed –
    - (i) disadvantage or cause damage to the Company or its subsidiaries, either directly or indirectly; or

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- (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 –
  - (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 10A;
    - (ii) each direction under section 10B 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

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- (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 –
  - (a) request that the Board 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).

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- (6) A statement of corporate intent approved under this section in respect of the Company –
- (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 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
  - (b) on such later day as is specified in the amended or substituted statement of corporate intent.

**10G. Company to report on progress**

- (1) Before 28 February in each financial year, the Board must –
- (a) prepare a report on the performance of the Company,

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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 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 may omit a part of a report prepared under subsection (1) before publishing the report under subsection (3), if the Board 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
  - (b) enable another person, whether directly or indirectly, to gain an unreasonable advantage; or
  - (c) constitute a breach of confidentiality; or

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- (d) prejudice an investigation into –
  - (i) misconduct or possible misconduct; or
  - (ii) an offence, or possible offence, against this Act.
- (5) If the Board 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.

**10H. 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 10A; and
    - (b) each direction under section 10B in effect in respect of the Company and its subsidiaries; and
    - (c) the statement of corporate intent in force in respect of the

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Company and its subsidiaries  
under section 10F; and

- (d) the Treasurer's Instructions in force in respect of the Company and its subsidiaries.
- (2) The Board 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 the Company, or a subsidiary, under section 10B; or

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- (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 10B; 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 becomes aware of the development.

**10I. Sponsorship framework**

- (1) As soon as practicable after the commencement of this section, the Board 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 considers relevant.
- (3) The Board 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 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.

**39. Schedule 1 inserted**

After section 22 of the Principal Act, the following Schedule is inserted:

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

Section 6

**1. Terms of directors**

- (1) Except as approved under clauses 2 and 3, a person may not be appointed to serve as director on the Board if the person –
  - (a) has previously served 2 full terms as director on the Board, 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.

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- (3) For the purposes of this clause, a person has served a full term as director –
- (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.

**2. Members may appoint directors for further terms**

- (1) A person may be appointed for 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.

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- (2) If a person is appointed for 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:
    - (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.

**3. 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.

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- (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.

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Part 7 – Motor Accidents (Liabilities and Compensation) Act 1973 Amended

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**PART 7 – MOTOR ACCIDENTS (LIABILITIES AND  
COMPENSATION) ACT 1973 AMENDED**

**40. Principal Act**

In this Part, the *Motor Accidents (Liabilities and Compensation) Act 1973\** is referred to as the Principal Act.

**41. Section 7B amended (Disclosure of information)**

Section 7B(2)(a) of the Principal Act is amended by inserting “or the *Government Business Enterprises Act 1995*” after “Act”.

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

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

**42. Principal Act**

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

**43. Section 3 amended (Interpretation)**

Section 3(1) of the Principal Act is amended as follows:

- (a) by inserting the following definition after the definition of *right*:

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

- (b) by omitting “*Racing Regulation Act 2004*.” from the definition of *TRB* and substituting “*Racing Regulation Act 2004*.”;

- (c) by inserting the following definitions after the definition of *TRB*:

*Treasurer’s Instructions* means instructions issued under section 114 of the *Government Business Enterprises Act 1995* and applicable to the Company in

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accordance with section 28A of this Act;

*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.

#### 44. Section 10 substituted

Section 10 of the Principal Act is repealed and the following section is substituted:

##### 10. Members of Company

- (1) The members of the Company are –
  - (a) the Minister; and
  - (b) the Treasurer.
- (2) 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

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- (c) a reference in this Act, or any other Act, to the members of the Company is taken to include a reference to the other Minister so nominated.
- (3) 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.

**45. Section 11 amended (Constitution of Company)**

Section 11 of the Principal Act is amended by inserting after subsection (2) the following subsection:

- (2A) As soon as practicable after the commencement of this subsection, the Company is to amend its constitution to include provisions to the effect of clauses 2A, 2B and 2C of Schedule 1.

**46. Sections 12A, 12B, 12C, 12D and 12E inserted**

After section 12 of the Principal Act, the following sections are inserted in Part 2:

**12A. Directions by members**

- (1) The members of the Company may give a direction to the Company or a wholly-owned subsidiary of the Company.

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- (2) Before the members of the Company give a direction under subsection (1) to the Company or a wholly-owned subsidiary of the Company, the members of the Company are to notify the Company or wholly-owned subsidiary in writing that –
- (a) the members of the Company 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 of the Company in respect of the specified matter.
- (3) A direction given to the Company, or a wholly-owned subsidiary, under subsection (1) –
- (a) may be given even if the direction is contrary to –
    - (i) the constitution of the Company; or
    - (ii) a statement of expectations under section 12 in force in respect of the Company or subsidiary; or

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- (iii) the statement of corporate intent under section 12E in force in respect of the Company or subsidiary; or
  - (iv) Treasurer’s Instructions in force in respect of the Company or subsidiary; or
  - (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 of the Company may, by written notice to the Company or its subsidiary at any time, amend or revoke a direction given under subsection (1) –
- (a) at their own discretion; or

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- (b) on the written request of the Board or the subsidiary board; or
    - (c) as a result of an objection made under section 12B 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 of the Company 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
    - (b) is given to the Board 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 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.

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- (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.

**12B. 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 12A(5), the Board or a subsidiary board may object to the direction, or its amendment or revocation, on any ground.
- (2) An objection under subsection (1) is to –
  - (a) be made in writing to the members of the Company; and
  - (b) specify the grounds of the objection.
- (3) If the members of the Company receive an objection under subsection (1) in respect of a direction –
  - (a) the members, within 10 days after receiving the objection, are to

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notify the relevant board, in writing, that the members –

- (i) intend to amend or revoke the direction in accordance with section 12A; 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
  - (ii) if the Minister fails to table a copy of the objection under this paragraph, the direction is void.

**12C. 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 or a subsidiary board under section 12A(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 12A(5), the relevant board may make a written request to the members of the Company 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 of the Company 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 written notice is given to the relevant board under section 12A.
- (5) In the report prepared by the Board in respect of the Company and its subsidiaries for a financial year, the Board must publish –

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- (a) subject to paragraph (b), a list of –
  - (i) each direction, given to the Board or a subsidiary board under section 12A, that was in 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 or a subsidiary board, under section 12A, 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 or a subsidiary board under section 12A in respect of the financial year – a copy of the statement.

**12D. Duty to notify members of compliance with directions**

If the Board or a subsidiary board is given a direction under section 12A in respect of the Company or a subsidiary, the relevant board must notify the members of the Company, in writing, of

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the progress of the Company, or 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.

**12E. 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 must 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 considers –
- (a) may, if disclosed –
    - (i) disadvantage or cause damage to the Company

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- 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 –
- (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 12;
    - (ii) each direction under section 12A 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

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- 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 of the Company 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 of the Company may –
- (a) request that the Board 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

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

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**47. Sections 14A, 14B and 14C inserted**

After section 14 of the Principal Act, the following sections are inserted in Part 2:

**14A. Company to report on progress**

- (1) Before 28 February in each financial year, the Board 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 of the Company.
- (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 under subsection (1) to the members of the Company under this section, the Board 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 may omit a part of a report prepared under subsection (1) before publishing the report under subsection (3), if the Board is of the opinion that publishing the report, without omitting that part, may –

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- (a) disadvantage or cause damage to the Company or its subsidiaries, whether directly or indirectly; or
  - (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 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.

**14B. 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

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- 
- and its subsidiaries under section 12; and
- (b) each direction under section 12A in effect in respect of the Company and its subsidiaries; and
  - (c) the statement of corporate intent in force in respect of the Company and its subsidiaries under section 12E; and
  - (d) the corporate plan in force in respect of the Company under section 13; and
  - (e) the Treasurer’s Instructions in force in respect of the Company and its subsidiaries.
- (2) The Board must notify the members of the Company, 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

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- (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 the Company, or a subsidiary, under section 12A; 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 12A; 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 becomes aware of the development.

**14C. Sponsorship framework**

- (1) As soon as practicable after the commencement of this section, the Board 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.

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- (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
    - (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 considers relevant.
- (3) The Board 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 is to ensure that –
- (a) a copy of the framework is published on a website

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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.

**48. Schedule 1 amended (Provisions to be included in constitution)**

Schedule 1 to the Principal Act is amended by  
inserting after clause 2 the following clauses:

**2A. Terms of directors**

- (1) Except as approved under clauses 2B and 2C, a person may not be appointed to serve as director on the Board if the person –
  - (a) has previously served 2 full terms as director on the Board, 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

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- (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 –
  - (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.

**2B. Members may appoint directors for subsequent terms**

- (1) A person may be appointed for a third or subsequent term as director if the members of the Company are satisfied that exceptional circumstances exist that require the person to serve a third, or subsequent, term.
- (2) If a person is appointed for 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:
    - (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 of the Company when making the appointment.

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**2C. 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 of the Company 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.

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**PART 9 – RAIL COMPANY ACT 2009 AMENDED**

**49. Principal Act**

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

**50. Section 4 amended (Interpretation)**

Section 4 of the Principal Act is amended as follows:

- (a) by inserting the following definition after the definition of *subsidiary*:

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

- (b) by omitting “section 30(4).” from the definition of *transferred employee* and substituting “section 30(4);”;

- (c) by inserting the following definitions after the definition of *transferred employee*:

***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 38A of this Act;

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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.

**51. Section 7 amended (Constitution of Company)**

Section 7 of the Principal Act is amended by inserting after subsection (2) the following subsection:

- (3) As soon as practicable after the commencement of this subsection, the Company is to amend its constitution to include provisions to the effect of the provisions specified in Schedule 2.

**52. Section 8 amended (Members of Company)**

Section 8 of the Principal Act is amended by omitting subsection (2) and substituting the following subsections:

- (2) 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

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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 to include a reference to the other Minister so nominated.

(3) 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.

**53. Sections 20A, 20B, 20C, 20D and 20E inserted**

After section 20 of the Principal Act, the following sections are inserted in Division 3:

**20A. 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 are to notify the Company or wholly-owned subsidiary in writing that –

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- 
- (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 a wholly-owned subsidiary, under subsection (1) –
- (a) may be given even if the direction is contrary to –
- (i) the constitution of the Company; or
- (ii) a statement of expectations under section 20 in force in respect of the Company or subsidiary; or
- (iii) the statement of corporate intent under section 20E 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 or the subsidiary board; or
  - (c) as a result of an objection made under section 20B 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

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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; and
  - (b) is given to the Board 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

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complying with a direction, or purported direction, given under this section.

**20B. 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 20A(5), the Board or a subsidiary board may object to the direction, or its amendment or revocation, on any ground.
- (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 20A; or

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

**20C. Publication of directions**

- (1) If a copy of a direction, or a copy of written notice of an amendment or revocation of such a direction, is given to the Board or a subsidiary board under section 20A(5), the Minister must table a copy of the direction, or the written

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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 20A(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
  - (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.

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- (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 20A.
- (5) In the report prepared by the Board 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 or a subsidiary board under section 20A, that was in effect in respect of the Company or subsidiary during the financial year; and

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- (ii) each revocation of a direction that was given to the Board or a subsidiary board, under section 20A, 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 or a subsidiary board under section 20A in respect of the financial year – a copy of the statement.

**20D. Duty to notify members of compliance with directions**

If the Board or a subsidiary board is given a direction under section 20A in respect of the Company or its subsidiary, the relevant board must notify the members, in writing, of the progress of the Company, or 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.

**20E. 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 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 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.

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- (4) A draft of a statement of corporate intent prepared under this section in respect of the Company is to –
- (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 20;
    - (ii) each direction under section 20A 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

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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 –

- (a) request that the Board 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 in respect of the Company –

- (a) takes effect on the day on which it is approved by the members under subsection (5)(b); and

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

**54. Sections 22A, 22B and 22C inserted**

After section 22 of the Principal Act, the following sections are inserted in Division 3:

**22A. Company to report on progress**

- (1) Before 28 February in each financial year, the Board must –
  - (a) prepare a report on the performance of the Company, and its subsidiaries, for the first 6 months of the financial year; and

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- (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 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 may omit a part of a report prepared under subsection (1) before publishing the report under subsection (3), if the Board 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
    - (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 –

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- (i) misconduct or possible misconduct; or
  - (ii) an offence, or possible offence, against this Act.
- (5) If the Board 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.

**22B. 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 20; and
    - (b) each direction under section 20A in effect in respect of the Company and its subsidiaries; and
    - (c) the statement of corporate intent in force in respect of the Company and its subsidiaries under section 20E; and

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- (d) the corporate plan in force in respect of the Company under section 21; and
  - (e) the Treasurer’s Instructions in force in respect of the Company and its subsidiaries.
- (2) The Board 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 participates; or
  - (c) prevent the Company or its subsidiaries from complying with a direction given to the Company, or a subsidiary, under section 20A; or

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- (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 20A; 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 becomes aware of the development.

**22C. Sponsorship framework**

- (1) As soon as practicable after the commencement of this section, the Board 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 considers relevant.
- (3) The Board 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 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.

**55. Schedule 2 inserted**

After Schedule 1 to the Principal Act, the following Schedule is inserted:

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**SCHEDULE 2 – PROVISIONS TO BE INCLUDED IN  
CONSTITUTION**

Section 7

**1. Terms of directors**

- (1) Except as approved under clauses 2 and 3, a person may not be appointed to serve as director on the Board if the person –
  - (a) has previously served 2 full terms as director on the Board, 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.

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- (3) For the purposes of this clause, a person has served a full term as director –
- (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.

**2. Members may appoint directors for subsequent terms**

- (1) A person may be appointed for 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.

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- (2) If a person is appointed for 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:
    - (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.

**3. 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.

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- (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.

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

**56. Principal Act**

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

**57. Section 3 amended (Interpretation)**

Section 3 of the Principal Act is amended as follows:

- (a) by inserting the following definition after the definition of *articles*:

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

- (b) by inserting the following definition after the definition of *liability*:

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

- (c) by inserting the following definition after the definition of *subsidiary*:

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

- (d) by inserting the following definition after the definition of *Transport Commission*:

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***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;

- (e) by omitting “(being Statutory Rules 1986, No. 134).” from the definition of *TT-Line Prescribed Branch* and substituting “(being Statutory Rules 1986, No. 134);”;
- (f) by inserting the following definition after the definition of *TT-Line Prescribed Branch*:

***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.

**58. Section 7 amended (Memorandum and articles)**

Section 7 of the Principal Act is amended by inserting after subsection (2) the following subsection:

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

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

**59. Section 8 amended (Members of Company)**

Section 8 of the Principal Act is amended by omitting subsection (1) and substituting the following subsections:

- (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 to include a reference to the other Minister so nominated.

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(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.

**60. Sections 13A, 13B, 13C, 13D, 13E, 13F, 13G and 13H inserted**

After section 13 of the Principal Act, the following sections are inserted in Part 2:

**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 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.

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- (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
    - (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

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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

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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.

- (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

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- (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
  - (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

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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
  - (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) –

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- (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 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

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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.

**13E. Statement of corporate intent**

- (1) In this section –

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*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.

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

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- 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 –
- (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

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- (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
  - (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

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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
  - (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.

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- (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 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.

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- (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 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
    - (ii) provisions that relate to prescribed matters; and

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- (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.

**61. Schedule 1 amended (Provisions to be included in memorandum and articles)**

Schedule 1 to the Principal Act is amended by inserting after clause 3 in Part 2 the following clauses:

**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

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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) 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

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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.

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

**62. Principal Act**

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

**63. Section 4 amended (Interpretation)**

Section 4 of the Principal Act is amended as follows:

- (a) by inserting the following definition after the definition of *subsidiary*:

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

- (b) by omitting “section 20.” from the definition of *transferred asset or liability* and substituting “section 20;”;

- (c) by inserting the following definitions after the definition of *transferred asset or liability*:

*Treasurer’s Instructions* means instructions issued under section 114 of the *Government Business Enterprises Act 1995* in accordance with section 29 of this Act;

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

**64. Section 7 amended (Constitution of Corporation)**

Section 7 of the Principal Act is amended by inserting after subsection (1) the following subsection:

(1A) As soon as practicable after the commencement of this subsection, the Corporation is to amend its constitution to include provisions to the effect of the provisions in Schedule 2.

**65. Section 8 substituted**

Section 8 of the Principal Act is repealed and the following section is substituted:

**8. Members of Corporation**

(1) The members of the Corporation are –

(a) the Minister; and

(b) the Treasurer.

(2) If, at any one time, one person is both the Minister and Treasurer –

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- (a) the Treasurer must nominate another Minister, being a different person, to be a member of the Corporation; 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 Corporation is taken to include a reference to the other Minister so nominated.
- (3) If the Treasurer nominates another Minister as a member of the Corporation, the Treasurer is to notify the Corporation in writing of that fact, as soon as practicable after the Treasurer makes the nomination.

**66. Sections 13B, 13C, 13D, 13E and 13F inserted**

After section 13A of the Principal Act, the following sections are inserted in Part 2:

**13B. Directions by members**

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

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or a wholly-owned subsidiary of the Corporation, the members are to notify the Corporation 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 Corporation 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 Corporation, or a wholly-owned subsidiary, under subsection (1) –
- (a) may be given even if the direction is contrary to –
    - (i) the constitution; or
    - (ii) a statement of expectations under section 13A in force in respect of the Corporation or subsidiary; or
    - (iii) the statement of corporate intent under section 13F in force in respect of the Corporation or subsidiary; or

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- (iv) Treasurer's Instructions in force in respect of the Corporation or subsidiary; or
  - (v) if the direction is given to a wholly-owned subsidiary, the constitution of the subsidiary; or
  - (vi) if the Corporation 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 Corporation or its subsidiary at any time, amend or revoke a direction given to the Corporation or subsidiary under subsection (1) –
- (a) at their own discretion; or
  - (b) on the written request of the Board or the subsidiary board; or

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- (c) as a result of an objection made under section 13C 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; and
  - (b) is given to the Board 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 Corporation, or a wholly-owned subsidiary, must comply with each

direction given to the Corporation 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.

**13C. Corporation 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 13B(5), the Board or a subsidiary board may object to the direction, or its amendment or revocation, on any ground.
- (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 –

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- (i) intend to amend or revoke the direction in accordance with section 13B; 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
  - (ii) if the Minister fails to table a copy of the objection under this paragraph, the direction is void.

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**13D. 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 or a subsidiary board under section 13B(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 13B(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 Corporation or a subsidiary, whether directly or indirectly; or
  - (b) enable another person, whether directly or indirectly, to gain an unreasonable advantage; or
  - (c) constitute a breach of confidentiality; or

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- (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 13B.
- (5) In the report prepared by the Board in respect of the Corporation and its subsidiaries for a financial year, the Board must publish –
  - (a) subject to paragraph (b), a list of –

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- (i) each direction, given to the Board or a subsidiary board under section 13B, that was in effect in respect of the Corporation or a subsidiary during the financial year; and
  - (ii) each revocation of a direction that was given to the Board or a subsidiary board, under section 13B, 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 or a subsidiary board under section 13B in respect of the financial year – a copy of the statement.

**13E. Duty to notify members of compliance with directions**

If the Board or a subsidiary board is given a direction under section 13B in respect of the Corporation or a subsidiary, the relevant board must notify the members, in writing, of the progress of the Corporation, or subsidiary, in complying with the direction –

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

**13F. Statement of corporate intent**

- (1) In this section –

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

- (2) Before the commencement of each financial year, the Board must prepare a statement of corporate intent, in respect of the Corporation, that is to be in force for that financial year.
- (3) A statement of corporate intent of the Corporation must not disclose any information that the Board considers –
- (a) may, if disclosed –
    - (i) disadvantage or cause damage to the Corporation or its subsidiaries, either directly or indirectly; or

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- (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 Corporation is to –
    - (a) relate to the Corporation and its subsidiaries; and
    - (b) be consistent with each of the following:
      - (i) the statement of expectations in respect of the Corporation and its subsidiaries that is in force under section 13A;
      - (ii) each direction under section 13B that is in effect in respect of the Corporation and its subsidiaries;
      - (iii) the Treasurer's Instructions that are in force in respect of the Corporation and its subsidiaries; and

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- (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 –
  - (a) request that the Board 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).

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- (6) A statement of corporate intent approved under this section in respect of the Corporation –
- (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 Corporation, so that it is freely available to members of the public.
- (7) The Board may amend, or substitute, the statement of corporate intent for the Corporation at any time.
- (8) An amendment to a statement of corporate intent, or a substitute statement of corporate intent, for the Corporation takes effect –
- (a) on the day on which it is approved by the members; or
  - (b) on such later day as is specified in the amended or substituted statement of corporate intent.

**67. Sections 14A, 14B and 14C inserted**

After section 14 of the Principal Act, the following sections are inserted in Part 2:

**14A. Corporation to report on progress**

- (1) Before 28 February in each financial year, the Board must –
  - (a) prepare a report on the performance of the Corporation, 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 the members a copy of a report under subsection (1), the Board must publish a copy of the report on a website maintained by, or on behalf of, the Corporation so that it is freely available to members of the public.
- (4) Despite subsection (3), the Board may omit a part of a report prepared under subsection (1) before publishing the report under subsection (3) if the Board is of the opinion that publishing the report, without omitting that part, may –
  - (a) disadvantage or cause damage to the Corporation 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 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.

**14B. Duty to notify members of adverse circumstances**

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

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- (b) each direction under section 13B in effect in respect of the Corporation and its subsidiaries; and
  - (c) the statement of corporate intent in force in respect of the Corporation and its subsidiaries under section 13F; and
  - (d) the Treasurer's Instructions in force in respect of the Corporation and its subsidiaries.
- (2) The Board 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 Corporation or its subsidiaries, as specified in the governing documents of the Corporation; or
  - (b) significantly affect the financial viability or operating ability of –
    - (i) the Corporation and its subsidiaries; or
    - (ii) any partnership, trust, joint venture or arrangement for the sharing of profits in which the Corporation or its subsidiaries participate; or

- (c) prevent the Corporation or its subsidiaries from complying with a direction given to the Corporation, or a subsidiary, under section 13B; or
  - (d) significantly affect the ability of the Corporation or its subsidiaries to comply with a direction given to the Corporation, or a subsidiary, under section 13B; or
  - (e) otherwise significantly affect the Corporation, 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 becomes aware of the development.

**14C. Sponsorship framework**

- (1) As soon as practicable after the commencement of this section, the Board 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 Corporation and its subsidiaries.
- (2) A framework prepared under subsection (1) –
  - (a) must be prepared in accordance with, and must reflect, any

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Treasurer's Instructions issued in respect of sponsorship; and

- (b) must include –
    - (i) the prescribed provisions; and
    - (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 considers relevant.
- (3) The Board is to ensure that, as far as is reasonably practicable, there is always a framework in force under this section in respect of the Corporation and its subsidiaries.
- (4) As soon as practicable after a framework under this section comes into force, the Board is to ensure that –
- (a) a copy of the framework is published on a website maintained by, or on behalf of, the Corporation; and
  - (b) as far as is reasonably practicable, the framework remains so published while it is in force.

**68. Schedule 2 inserted**

After Schedule 1 to the Principal Act, the following Schedule is inserted:

**SCHEDULE 2 – PROVISIONS TO BE INCLUDED IN  
CONSTITUTION**

Section 7

**1. Terms of directors**

- (1) Except as approved under clauses 2 and 3, a person may not be appointed to serve as director on the Board if the person –
  - (a) has previously served 2 full terms as director on the Board, whether consecutive or not; or
  - (b) has previously held the position of chief executive officer of the Corporation.
- (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

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- (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 –
  - (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.

**2. Members may appoint directors for subsequent terms**

- (1) A person may be appointed for a third or subsequent term as director if the members are satisfied that exceptional

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circumstances exist that require the person to serve a third, or subsequent, term.

- (2) If a person is appointed for 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:
    - (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.

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

- (1) A former chief executive officer of the Corporation may be appointed as director if the members are satisfied that

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exceptional circumstances exist that require the person to be appointed as director.

- (2) If a former chief executive officer of the Corporation 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 Corporation; and
  - (b) if appropriate, the exceptional circumstances relied upon by the members when making the appointment.

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**PART 12 – TRANSITIONAL PROVISIONS**

**69. Interpretation of Part**

In this Part –

*Amending Act* means the *Government Business Governance Reforms Act 2025*;

*Government Business Enterprise* has the same meaning as it has in the *Government Business Enterprises Act 1995*;

*relevant Act* means each of the following Acts:

- (a) the *Electricity Companies Act 1997*;
- (b) the *Government Business Enterprises Act 1995*;
- (c) the *Irrigation Company Act 2011*;
- (d) the *Metro Tasmania Act 1997*;
- (e) the *Racing (Tasracing Pty Ltd) Act 2009*;
- (f) the *Rail Company Act 2009*;
- (g) the *Tasmanian Ports Corporation Act 2005*;
- (h) the *TT-Line Arrangements Act 1993*;

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***State-owned Company*** means the following entities:

- (a) a company within the meaning of the *Electricity Companies Act 1997*;
- (b) the Company within the meaning of the *Irrigation Company Act 2011*;
- (c) the Company within the meaning of the *Metro Tasmania Act 1997*;
- (d) the Company within the meaning of the *Racing (Tasracing Pty Ltd) Act 2009*;
- (e) the Company within the meaning of the *Rail Company Act 2009*;
- (f) the Corporation within the meaning of the *Tasmanian Ports Corporation Act 2005*;
- (g) the Company within the meaning of the *TT-Line Arrangements Act 1993*.

**70. Application of amendments to existing directors**

(1) In this section –

***existing director*** means –

- (a) in relation to a Government Business Enterprise, a director of

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the Government Business Enterprise on the day on which section 23 of the Amending Act commences; and

- (b) in relation to a State-owned Company, a director of the State-owned Company on the day on which the governing document for the State-owned Company is amended as required under the Amending Act;

***governing document***, in relation to a State-owned Company, means the constitution or articles of the State-owned Company;

***terms and conditions***, in relation to a director, means the terms and conditions under which that person holds the office of director.

- (2) Any amendment made by the Amending Act, to a relevant Act, that relates to how long a director of a Government Business Enterprise or State-owned Company may serve, does not apply to an existing director while the director holds office according to the terms and conditions for that director.
- (3) Any amendment to a governing document of a State-owned Company, that relates to how long a director of a State-owned Company may serve as director, does not apply to an existing director of a State-owned Company while the director holds

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office according to the terms and conditions for that director.

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