

SCHEDULE 1

Table A : Regulations for management of a company limited by shares

Table B : Regulations for management of a no liability company

4005. Table A and Table B of Bill Schedule 1 are based upon Table A and Table B of CA Schedule 3. A company will be able to adopt all or any of the regulations in Table A of Schedule 1; a no liability company will be able to adopt all or any of the regulations in Table B of Schedule 1.

4006. These articles will apply automatically to such companies except insofar as they are excluded or modified by the articles of the company (see Bill cl.175).

Schedule 2 - Forms of Transfer of Marketable Securities

4007. These forms are partly based on those contained in CA Schedule 4 and are to be used as sufficient instruments of transfers of marketable securities and marketable rights (and accordingly proper instruments of transfer for the purposes of cl.1091). A number of substantial changes have been made to those forms as a result of the following reform measures:

- (a) deletion of transferor signatures from security transfer and security renunciation and transfer forms (Forms 1 and 5 of Schedule 2);
- (b) deletion of transferee acceptance forms (previously CA Schedule 4, Forms 4, 9 and 11); and
- (c) insertion of a consolidated transfer and a renunciation and consolidated transfer form (Forms 4 and 8 respectively of Schedule 2) to enable a transferee broker to reduce the amount of processing required where a transferee's purchase is made up of transfers from a number of transferors.

Forms 1 and 5.

4008. These forms are based on Forms 1 and 5 of CA Schedule 4. The following changes have been made to them:

- (a) the provision for a transferor's signature has been removed and replaced with a declaration that the transfer (or transfer and renunciation) is executed on the transferor's behalf by the transferor broker;
- (b) a new part (Part 3) has been added for the transferee broker's use in conjunction with a consolidated transfer, or renunciation and consolidated transfer, form (Forms 4 and 8).

4009. The transferor broker's certifications are the same as in CA.

Forms 2, 3, 6 and 7.

4010. These forms are the same as the corresponding forms in CA Schedule 4 except that a new part (Part 3) has been added to them for use in situations where the transferee broker opts to use a consolidated transfer or renunciation and consolidated transfer form (Forms 4 and 8).

Forms 4 and 8.

4011. These are new forms which are available to be used by transferee brokers who have received a number of transfers which they wish registered in the name of the transferee. They are designed to be used with (new) Part 3 of either Form 1, 2 or 3 in the case of security transfers, or Form 5, 6 or 7 in the case of rights transfers. A brief outline of the method of use of the forms is as follows:

- (a) the transferee broker will fill in Part 3 of the particular transfers (note only the broker's stamp is required not the transferee details which would otherwise have been inserted in Part 2);
- (b) the transferee broker's stamp used in Part 3 must have a transfer consolidation number on it (it is anticipated that broker's stamps used for this purpose would have a sequential numbering facility);
- (c) the transferee broker would then fill in the appropriate consolidated transfer form with details of the the total number of securities represented by the various transfer forms, details of the transferee's name and address and the transfer consolidation numbers used in the Part 3's of the transfer forms (so a cross reference is established to each of those transfers);

- (d) the consolidated transfer form would then be stamped by the transferee broker and lodged, along with the attached transfer forms, with the company for registration.

Forms 9 and 10.

4012. Form 9 coincides with CA Form 8 and Form 10 coincides with CA Form 10 except to the extent that the reference to prescribed corporation is replaced with other eligible body. They are used for transfers of securities or rights by an authorised trustee corporation (see cl.1102 of the Bill).

SCHEDULE 3

Penalties

4013. This Schedule sets out the penalties in respect of particular provisions in the Bill.

CORPORATIONS (FEES) BILL 1988

4014. The fees that will be charged in connection with the proposed Corporations Bill will be set out in regulations to be made under the Corporations (Fees) Bill (hereafter referred to as the 'Fees Bill').

Cl.1 : Short Title

4015. The Fees Bill when enacted may be cited as the Corporations (Fees) Act 1988 (Fees Bill cl.1).

Cl.2 : Commencement

4016. The Fees Bill when enacted will come into operation when the Corporations Act comes into operation (Fees Bill cl.2).

Cl.3 : Interpretation

4017. Expressions used in the Fees Bill will have the same meaning as in the Corporations Bill (Fees Bill cl.3).

Cl.4 : Fees Payable

4018. There will be payable to the Commonwealth such fees as are prescribed (Fees Bill s-cl.4(1)). Fees may be prescribed, inter alia for:

- (a) lodgement of documents;
- (b) registration of documents;
- (c) inspection or production of documents; and
- (d) preparation by ASC by "computer produced" documents using information previously lodged with ASC.

4019. Where a requirement to lodge a document with the ASC at a particular time is deemed by CB cl.338 to have been satisfied by the lodgement of the annual return, than:

- (a) a fee, equal to the amount that would have been payable had the document been lodged at the same time as the annual return, is payable; and
- (b) the fee is a debt due to the Commonwealth and may be recovered in a court of competent jurisdiction (Fees Bill sub-cl.4(2)).

4020. Any fees that are payable on notices deemed to be lodged with the ASC will be in the nature of 'late fees', and as such are a penalty for failing to notify the ASC of changes in company officers, registered office, number of shares issued and the like within the period of time specified in the CB. The assessing of late fees on such notices is consistent with the philosophy that companies should comply with the time-limits specified in the CB and notify the ASC of changes as they occur, thus ensuring that the registers maintained by the ASC provide the public with up-to-date information about companies.

4021. Where a document has been lodged with the ASC without payment of the prescribed fee, such document will still be regarded as having been lodged (cf. s-section 4(2) of the Companies (Fees) Act 1981 which deemed such document not to have been lodged until the fee had been paid). The prescribed fee payable upon lodgment of the document would however become a debt due to the Commonwealth (Fees Bill s-cl.4(3)).

4022. The Minister or the ASC may not deal with any application until the appropriate fee has been paid (Fees Bill s-cl.4(4)).

4023. The Commonwealth will be able to waive, reduce or refund fees that would otherwise be payable or paid under cl.4 (Fees Bill s-cl.4(6)).

Cl.5 : Regulations

4024. The Governor-General will be able to make regulations prescribing fees of up to \$2,500 (Fees Bill cl.5 - cf. s.5 of the Companies (Fees) Act 1981 in which the limit on the level of fees that could be prescribed was \$1,000).



BILLS DEALING WITH CONTRIBUTIONS AND LEVIES TO SECURITIES  
EXCHANGE FIDELITY FUNDS AND THE NATIONAL GUARANTEE FUND

Introduction

4025. Members of securities exchanges to which Part 7.9 of the Securities Chapter applies are required to make joining and annual contributions and may, in certain circumstances, be required to pay levies to the fidelity funds established by the respective exchanges (see sub-cl.902(1) and (2) and 904(1)).

4026. Members of "participating exchanges" under Part 7.10 of that Chapter may be required to pay certain transaction levies to the Securities Exchange Guarantee Corporation (SEGC) where the National Guarantee Fund falls below the minimum amount (see cls 936 and 938). In such circumstances, the participating exchanges themselves may also be required by the SEGC to pay a levy and in order to pay that levy, the participating exchange may levy its members (see cls.940 and 941).

4027. Because these contributions and levies will be in the nature of a tax, their imposition is required by the Constitution to be dealt with by separate Bills.

4028. These 6 bills are now dealt with in turn.

SECURITIES EXCHANGES (APPLICATION FOR MEMBERSHIP) FIDELITY  
FUNDS CONTRIBUTION BILL 1988

4029. The purpose of this Bill is to impose by a separate Act the tax that is payable under sub-cl.902(1) of the Corporations Bill 1988.

Cl.1 : Short title

4030. The Bill when it is enacted may be cited as the Securities Exchanges (Application for Membership) Fidelity Funds Contribution Act 1988.

Cl.2 : Commencement

4031. The Bill will come into operation when Part 7.9 of the Corporations Bill (which includes sub-cl.902(1)) comes into operation.

Cl.3 : Incorporation

4032. This clause is an interpretation provision requiring this Bill to be read as if it were in Part 7.9 of the Corporations Bill.

Cl.4 : Imposition of tax

4033. This clause imposes the tax that is payable under sub-cl.902(1) of the Corporations Bill by a person seeking membership of a securities exchange (defined in cl.9 of the Corporations Bill).

Cl.5 : Amount of tax

4034. The amount of the tax will be determined by the securities exchange. The amount determined will be at least \$500 but cannot be higher than the rate set by the regulations.

Cl.6 : Regulations

4035. Regulations may be made prescribing the maximum amount of tax for the purposes of cl.5 (sub-cl.6(1)). Regulations can set different maximum amounts for different securities exchanges (sub-cl.6(2)).

SECURITIES EXCHANGES (MEMBERSHIP) FIDELITY FUNDS CONTRIBUTION  
BILL 1988

4036. The purpose of this Bill is to impose by a separate Act the tax that is payable under sub-cl.902(2) of the Corporations Bill 1988.

Cl.1 : Short title

4037. The Bill when it is enacted may be cited as the Securities Exchanges (Membership) Fidelity Funds Contribution Act 1988.

Cl.2 : Commencement

4038. The Bill will come into operation when Part 7.9 of the Corporations Bill (which includes sub-cl.902(2)) comes into operation.

Cl.3 : Incorporation

4039. This clause is an interpretation provision requiring this Bill to be read as if it were in Part 7.9 of the Corporations Bill.

Cl.4 : Imposition of tax

4040. This clause imposes the tax that is payable under sub-cl.902(2) of the Corporations Bill by a member of a securities exchange (defined in cl.9 of the Corporations Bill).

Cl.5 : Amount of tax

4041. The amount of the tax will be determined by the securities exchange. The amount determined will be at least \$100 but it cannot be higher than the rate set by the regulations.

Cl.6 : Regulations

4042. Regulations may be made prescribing the maximum amount of tax for the purposes of cl.5 (sub-cl.6(1)). Regulations can set different maximum amounts for different securities exchanges (sub-cl.6(2)).

NATIONAL GUARANTEE FUND (REPORTABLE TRANSACTIONS) LEVY BILL  
1988

4050. The purpose of this Bill is to impose by a separate Act the levy that is payable under cl.938 of the Corporations Bill 1988.

Cl.1 : Short title

4051. The Bill when it is enacted may be cited as the National Guarantee Fund (Reportable Transactions) Levy Act 1988.

Cl.2 : Commencement

4052. The Bill will come into operation when Part 7.10 of the Corporations Bill (which includes cl.938) comes into operation.

Cl.3 : Incorporation

4053. This clause is an interpretation provision requiring this Bill to be read as if it were in Division 4 of Part 7.10 of the Corporations Bill.

Cl.4 : Imposition of levy

4054. This clause imposes the levy that is payable under cl.938 of the Corporations Bill in relation to reportable transactions (defined in sub-cl.920(1) of the Corporations Bill).

Cl.5 : Rate of levy

4055. The levy is payable at a rate determined by the Securities Exchange Guarantee Corporation (SEGC) but the rate set by the SEGC cannot be higher than the rate set by the regulations (sub-cl.5(1)). The SEGC can set different rates for transactions in different kinds of securities and transactions by different classes of dealer (sub-cl.5(2)).

Cl.6 : Regulations

4056. Regulations may be made prescribing the maximum rate of levy that can be set by the SEGC under cl.5 (sub-cl.6(1)). As a consequence of sub-cl.5(2) regulations can set different maximum rates for transactions in different kinds of securities and transactions by different classes of dealers (sub-cl.6(2)).

NATIONAL GUARANTEE FUND (PARTICIPATING EXCHANGES) LEVY BILL  
1988

4057. The purpose of this Bill is to impose by a separate Act the levy that is payable under cl.940 of the Corporations Bill 1988.

Cl.1 : Short title

4058. The Bill when it is enacted may be cited as the National Guarantee Fund (Participating Exchanges) Levy Act 1988.

Cl.2 : Commencement

4059. The Bill will come into operation when Part 7.10 of the Corporations Bill (which includes cl.940) comes into operation.

Cl.3 : Incorporation

4060. This clause is an interpretation provision requiring this Bill to be read as if it were in Division 4 of Part 7.10 of the Corporations Bill.

Cl.4 : Imposition of levy

4061. This clause imposes the levy that is payable by participating exchanges (defined in sub-cl.920(1) of the Corporations Bill) under cl.940 of the Corporations Bill.

Cl.5 : Rate of levy

4062. The levy payable by the participating exchange is the amount set by the Securities Exchange Guarantee Corporation (SEGC) but the rate set by the SEGC cannot be higher than the rate set by the regulations (cl.5).



Cl.6 : Regulations

4063. Regulations may be made prescribing the maximum rate of levy that can be set by the SEGC under cl.5 (sub-cl.6(1)). The regulations can set different maximum rates for different participating exchanges (sub-cl.6(2)).

NATIONAL GUARANTEE FUND (MEMBERS OF PARTICIPATING EXCHANGES)  
LEVY BILL 1988

4064. The purpose of this Bill is to impose by a separate Act the levy that is payable under cl.941 of the Corporations Bill 1988.

Cl.1 : Short title

4065. The Bill when it is enacted may be cited as the National Guarantee Fund (Members of Participating Exchanges) Levy Act 1988.

Cl.2 : Commencement

4066. The Bill will come into operation when Part 7.10 of the Corporations Bill (which includes cl.941) comes into operation.

Cl.3 : Incorporation

4067. This clause is an interpretation provision requiring this Bill to be read as if it were in Division 4 of Part 7.10 of the Corporations Bill.

Cl.4 : Imposition of levy

4068. This clause imposes the levy that is payable by members of participating exchanges (defined in sub-cl.920(1) of the Corporations Bill) under cl.941 of the Corporations Bill.

Cl.5 : Rate of levy

4069. The levy is payable at a rate determined by the participating exchange but the rate set by participating exchange cannot be higher than the rate set by the regulations (sub-cl.5(1)). The participating exchanges can set different rates for different classes of members or member organisations of the exchange (sub-cl.5(2)).

Cl.6 : Regulations

4070. Regulations may be made prescribing the maximum rate of levy that can be set by participating exchanges under cl.5 (sub-cl.6(1)). As a consequence of sub-cl.5(2) regulations can set different maximum rates for different class of members or member organisations of a participating exchange (sub-cl.6(2)).

BILLS DEALING WITH CONTRIBUTIONS AND LEVIES TO THE FIDELITY  
FUND OF A FUTURES ORGANISATION

Introduction

4071. Under cls.1234 and 1235 of the Corporations Bill applicants for membership to, or existing members of, a futures exchange or a futures association having the day-to-day responsibility for the regulation of futures brokers will be required to pay a contribution, and may be required to pay additional levies, to the fidelity fund of the exchange or association.

4072. Because these contributions and levies will be in the nature of a tax, their imposition is required by the Constitution to be dealt with by separate Bills.

4073. For this purpose, there are 3 separate Bills dealing with contributions and levies payable by:

- (a) a person who wishes to be admitted to membership of a futures exchange or futures association;
- (b) a member of a futures exchange or futures association who wishes to continue his or her membership of that exchange or association; and
- (c) a member of a futures exchange or futures association who is required to pay a levy additional to the member's annual contribution to the fidelity fund of the exchange or association.

4074. These Bills are now dealt with in turn.

FUTURES ORGANISATIONS (APPLICATION FOR MEMBERSHIP)  
FIDELITY FUNDS CONTRIBUTION BILL 1988

Cl.1 : Short title

4075. When enacted, this Bill will be able to be cited as the Futures Organisations (Application for Membership) Fidelity Funds Contribution Act 1988.

Cl.2 : Commencement

4076. This Bill will commence on the same day as the fidelity fund provisions contained in Part 8.6 of the Corporations Bill.

Cl.3 : Incorporation

4077. This Bill is to be read together with the Corporations Bill. In particular, it is to be read as if its provisions were contained in Part 8.6 of the Corporations Bill (see, in particular, cls.1234, 1235 and 1236 of that Bill).

Cl.4 : Imposition of tax

4078. Any fidelity fund contribution payable by a person wishing to be admitted to membership of a futures exchange or futures association will be imposed by this Bill.

Cl.5 : Amount of tax

4079. The amount of the contribution will be determined by the futures exchange or futures association and will be at least \$500 and not more than such amount as is prescribed by the Regulations.

C1.6 : Regulations

4080. The Governor-General will be able to make regulations prescribing the maximum amount of contribution payable. The Regulations will be able to prescribe different contribution amounts for different futures exchanges or futures associations.

FUTURES ORGANISATIONS (MEMBERSHIP) FIDELITY  
FUNDS CONTRIBUTION BILL 1988

Cl.1 : Short title

4081. When enacted, this Bill will be able to be cited as the Futures Organisations (Membership) Fidelity Funds Contribution Act 1988.

Cl.2 : Commencement

4082. This Bill will commence on the same day as the fidelity fund provisions contained in Part 8.6 of the Corporations Bill.

Cl.3 : Incorporation

4083. This Bill is to be read together with the Corporations Bill. In particular, it is to be read as if its provisions were contained in Part 8.6 of the Corporations Bill (see, in particular, cls.1234, 1235 and 1236 of that Bill).

Cl.4 : Imposition of tax

4084. Any fidelity fund contribution payable by a contributing member of a futures exchange or futures association who wishes to continue his or her membership of that exchange or association will be imposed by this Bill.

Cl.5 : Amount of tax

4085. The amount of the contribution will be determined by the futures exchange or futures association and will be at least \$100 and not more than such amount as is prescribed by the Regulations.

C1.6 : Regulations

4086. The Governor-General will be able to make regulations prescribing the maximum amount of contribution payable. The Regulations will be able to prescribe different contribution amounts for different futures exchanges or futures associations.



FUTURES ORGANISATIONS FIDELITY FUNDS LEVY BILL 1988

Cl.1 : Short title

4087. When enacted, this Bill will be able to be cited as the Futures Organisations Fidelity Funds Levy Act 1988.

Cl.2 : Commencement

4088. This Bill will commence on the same day as the fidelity fund provisions contained in Part 8.6 of the Corporations Bill.

Cl.3 : Incorporation

4089. This Bill is to be read together with the Corporations Bill. In particular, it is to be read as if its provisions were contained in Part 8.6 of the Corporations Bill (see, in particular, cls.1234, 1235 and 1236 of that Bill).

Cl.4 : Imposition of levy

4090. Any fidelity fund levy payable by a person in addition to the person's annual contribution to the fund will be imposed by this Bill.

Cl.5 : Amount of levy

4091. The amount of the levy will be determined by the futures exchange or futures association and will not exceed the amount prescribed by the Regulations.

Cl.6 : Regulations

4092. The Governor-General will be able to make regulations prescribing the maximum amount of levy payable. The Regulations will be able to prescribe different levies for different futures exchanges or futures associations.

APPENDIX A

Major changes to co-operative companies and securities scheme  
legislation

4093. Major changes made by the CB and ASC Bill to co-operative companies and securities legislation are as follows:

INTERPRETATIONS PROVISIONS - ALL LEGISLATION

**"Association" -**

CA s.9, FIA s.6, SIA s.6 and CASA s.7(4)

These interpretative provisions have been consolidated into Part 1.1, Div. 2. The only substantive change is the inclusion of "executive officers" as associates of the body corporate and related bodies corporate.

**"carrying on business" -**

CA sub-s.5(1A)

The interpretation of "carrying on business" has been expanded in Div.3 of Part 1.1. In Div.4 of Part 1.1, there are new provisions deeming those on whose behalf intermediaries deal, to be dealing in futures contracts.

**"relevant interests" -**

CA s.8, CASA s.9, SIA s.5

Provisions relating to relevant interests are consolidated in Part 1.1, Div.5.

no equivalent

Certain State and Territory companies will be required to register under the Commonwealth regime (See Part 2.2 Division 2).

COMPANIES ACT 1988

Registration

Part III, Division 4 (ss.83 to 92)

Under Part 2.2 Divisions 2 to 6 of the Bill registration will be required only once for recognition throughout Australia, instead of the existing system recognising local and foreign companies registered in another jurisdiction.

s.512

A registrable Australian corporation carrying on business interstate and a foreign company carrying on business in Australia will be required to register under the Bill (CB cls.340 and 343).

Lodgment of constituent documents -

CA s.35

CB cl.118. Not all companies will be required to lodge a copy of the memorandum and articles of association. In these cases, copies must be available for inspection, and may be required to be produced to the ASC (cl.119).

no equivalent

All companies registering under this Bill will be required to lodge a statement as to the current or intended activities of the company or proposed company (Part 2.2 Division 6). Companies ceasing to be trading or banking corporations will be dissolved.

Close corporations will be permitted to register under this Bill (Part 2.2 Division 4).

**s.66**

Companies licensed under Bill cl.383 will not be exempted from lodging annual returns of particulars of directors, principal executive officers and secretaries.

**Names**

**s.38**

Bill cl.367. In CA s.38, a name would not be available for reservation if in the opinion of the NCSC, such a name was undesirable or so closely resembled another name as to be likely to be mistaken for it. These subjective tests have not been included in Bill cl.367.

Bill cl.372. A new company will be able to incorporate with, and be known by, a number name allocated to it by the ASC upon registration.

Bill cl.374 deals with the reservation and registration of the name of a body corporate proposing to be registered under Division 2 of Part 2.2 (i.e. companies previously registered under co-operative scheme legislation) or Division 3 of Part 2.2 (i.e. foreign companies proposing to register as a company).

**Prospectuses**

All persons involved in the preparation of a prospectus are made responsible for it. Defences are provided for categories of these persons. These defences basically require due diligence on the part of the person responsible for the preparation (CB cls.1004 to 1012).

ss.1017-1020 ss.5(4), 94 and 95

Prospectuses will be required for all offers, invitations or issues of securities except for excluded offers, invitations or issues. Excluded offers are defined in (cl.66). The concepts of 'offer to the public' and 'section of the public' found in the CA proved problematic and are not used in the CB. The term "securities" is considered to be more relevant in this area than "share", "debenture" etc. and accordingly it is used in the prospectus Division. Consequently this Division is now found in the Securities Chapter which regulates all dealings in securities (see CB cls.1017 to 1020).

Prospectuses will be lodged with the ASC but will no longer be pre-vetted and registered.

s.98

Basic disclosure rules and a general requirement that a prospectus contain all material relevant to an investor making an informed investment decision, replace the previous complex content rules (see CB cls.1021 and 1022).

no equivalent

A supplementary prospectus is to be provided if there is a significant change in a matter contained in a prospectus or a new matter arises (see CB cl.1024).

no equivalent

The ASC will have power in certain circumstances to stop the issue of securities. The ASC will have this power so as to be an effective "watch dog" over the dealings of the issuers of prospectuses (see CB cl.1033).

no equivalent

There are a number of new remedies, based on s.87 of the Trade Practices Act 1974. In the event of a breach of provisions in Parts 7.11 and 7.12, the Court will be able to grant a wide variety of remedies. Obtaining a remedy will be facilitated by the ASC's new ability to bring representative actions in certain cases (see CB cl.1325).

Substantial Shareholders

sub-s.136(9)

The threshold of shareholding requiring disclosure has been lowered from 10% to 5% (CB cl.708).

sub-s.137(1)

There is no longer a need for a substantial shareholder to provide notification of interests in the 'prescribed form' (CB cls.709).

Branch registers

Various provisions in CA require branch registers to be established

s.148

The obligation to maintain a branch register of debenture holders in a particular State or Territory has been removed (CB cl.1048).

s.262

The obligation to maintain a branch register of members in a particular State or Territory has been removed (CB cl.214).

s.521

The obligation to maintain a branch register of members of a foreign company in a particular State has been removed (CB cl.351 and 352).

Directors' Liability

s.229A

Cl.233 is based upon CA s.229A but it now ensures that a body corporate carries the primary liability to meet a debt incurred on behalf of the trust, with directors being personally liable only where the body corporate is not able to obtain reimbursement from the trust and is unable to pay the debt out of its own assets.

Beneficial interests inquiries

sub-s.261(1)

(Definition of "company") Part 6.8 applies only to listed and prescribed companies in contrast with the far wider CA definition. (CB cl.717).

sub-s.261(2)

Cl.718. Only the ASC may give a "primary" notice. The corresponding CA provision allowed the company to initiate an inquiry as to beneficial ownership at any time or at the request of either the Commission or a member or members entitled to not less than 45% of the total voting rights (CB cl.718). A "primary" notice replaces the concept of a "subsection (2) notice" under CA.

sub-s.261(3)

As with primary notices, it is the Commission and not the company which gives a "secondary" notice in response to

information received in response to a primary or another notice, secondary (CB cl.719). A "secondary" notice replaces the concept of a "subsection (3) notice" under CA.

no equivalent

The ASC will have the power to provide to the company any information given in response to a primary or secondary notice (CB cl.720).

sub-ss.261(5) and (6)

The previous system of full or partial exemptions from compliance based upon the issuing of a certificate by the Commission is to be replaced. The exemptions, if given, will relate in the first instance to the giving of information to the Commission and in the second instance, to the passing on of that information to the company (CB cl.721).

sub-ss.261(8)

A with CA paras.261(8)(c) and (d), CB cl.723 provides for the consequences to the applicant of the different decisions which the ASC could made in response to a request that information not be given. In contrast with the CA, the applicant is not required to inform the company of a request made under cl.721.

Accounting and financial disclosure

no equivalent

The annual activities statement is to be included in an annual return (CB cl.336).



**s.266B**

Accounting Standards are to be made (rather than approved) by ASRB and are to be treated as a disallowable instrument under s.46A of the Acts Interpretation Act 1901. Standards are to be laid before Parliament (CB cl.283).

**ss.269, 270 and 274**

Financial statements will not be required to be made out and dispatched at least 14 days before the annual general meeting where the shareholders agree to dispense with the requirement to give 14 days notice of the meeting (CB cls.292 293, 295, 296, 301, 302, 302, 304, 305 and 315).

**Insolvency**

**no equivalent**

This provision is based on s.29 of the Bankruptcy Act 1966. It requires all Courts having jurisdiction under the CB and officers of or under the control of those Courts to act in aid of one another in all external administration matters (see CB cl.581). This last term is defined to include a variety of windings up and insolvencies.

**Penalties**

Whereas penalties appeared at the foot of provisions in the CA, the penalties for contraventions of provisions in the CB are consecutively set out in CB Schedule 3.

**FUTURES INDUSTRY ACT 1986**

**Part II**

This area is now dealt with in ASC Bill, Part 3.

Part IV

Bill Part 8.3. All futures brokers and futures advisers will be required to be corporations.

- There will no longer be any requirement for representatives of a futures broker or futures adviser to be licensed.
- Representatives will be required to hold a proper authority from a futures broker or futures adviser and disclose the proper authority to clients.
- Futures brokers and futures advisers will be required to supervise their representatives and give them adequate training and education.
- Part 8.3 Division 2 will prevent the enforcement of a contract by a person who advises or deals in futures contracts and does not have a licence but who should be licensed.
- The ASC will be able to permanently prohibit a person from acting as a representative of a futures broker or futures adviser or both (see cls. 1193 to 1199).

SECURITIES INDUSTRY ACT 1980

no equivalent

New provisions will prohibit the engaging in of misleading or deceptive conduct in relation to dealing in securities. The provisions are broad in scope and are considered to be valuable in maintaining integrity in the securities market. They are based on SIA and s.52 of the Trade Practices Act 1974 (see CB cls.762, 765 and 995).

Licensing

no equivalent

Divisions 2 of Part 7.3 (cls.794-805) provides remedies for clients dealing with unlicensed dealers or investment advisers e.g. rescission, recovery of commission.

ss.44 and 46

Whereas the existing system requires a representative of a dealer or investment adviser to be licensed, Divisions 3 and 4 of Part 7.3 (cls.806-822) introduce a new regime for representatives - they will no longer need to be licensed by the ASC. The licence holder(s) for whom they act will, in general, be liable for their activities in relation to securities.

no equivalent provision

Cls.828-836 give the ASC (in addition to its existing licence suspension and revocation powers) a power to make a banning order against a person from participating in the securities industry as a licensee or representative.

Securities Recommendations

s.65

Presently, a securities licence holder making a written securities recommendation to a client is required to disclose any interests he has in the securities and other interests which could influence the recommendation.

Cl.849 modifies s.65 by extending it to exempt dealers, to oral as well as written recommendations and by widening its definition of associate and providing a more relevant test for wider pecuniary or other interests.

National Guarantee Fund

s.122CA

The existing provision provides for the establishment of the NGF and for it to be administered by the Board of NSEGC

Cl.927 extends s.122CA by allowing the Board to appoint and to delegate functions to a management sub-committee.

s.122DB

Sub-cl. 934(3)-(5) extend s.122DB by allowing the NSEGC to appoint a professional fund manager for investment of the Fund.

s.122CC

Cl.931 extends s.122CC by allowing the Board to open a separate account for administrative purposes.

s.122J

This clause provides for NGF claims against buying dealers by selling dealers. Sub-cl.949(4) allows an ASX subsidiary to make a net claim on behalf of a selling dealer and allows for net claims by selling dealers.

ss.122L and 122M.

Cls.951 and 952 will now allow for net claims by clients in respect of default by dealers.

s.122W

Cl.968 retains the aggregate limit but does not contain the individual limit in respect of a dealer's insolvency provided in sub-s.122W(2).

Transfer of marketable securities and forms relating to such transfers

s.191 and CA Forms 1 and 5

S.191 currently requires transferee acceptance forms to be completed in respect of securities with uncalled liabilities. Cl.1101 dispenses with this requirement (CA Schedule 4, Forms 4, 9 and 11 do not appear in Schedule 2).

Cl.1101 and Forms 1 and 5 of Schedule 2 dispense with the requirement for the transferor to sign - a broker authorised by the owner is permitted to execute it on his behalf.

no equivalent provision

Cls.1098 and 1101 and Schedule 2 provide for two new forms - a consolidated transfer form (Form 4) and a renunciation and consolidated transfer form (Form 8) - for use by a transferee broker in respect of multiple transfers to the transferee.

sub-s.194(1)

Sub-s.194(1) provides for certain warranties and indemnities by a transferor broker - the latter relating to forged or unauthorised signatures.

Cl.1105 changes the transferor broker's indemnity so as to apply in respect of wrongful stamping or unauthorised execution of the transfer by the broker. The indemnity is also extended to the owner.

no equivalent provision

cl. 1113 gives the ASC a wide exemption and modification power in respect of Part 7.13.

COMPANIES (ACQUISITION OF SHARES) ACT 1980

sub-s.12(g)

The exception to the main prohibition on acquisitions of shares relating to acquisitions approved by a resolution of the target company has been extended to allotments under a grant of an option (CB cl.623).

s.17

By virtue of the definitions of "home stock exchange" and "listed company" in cl.603, the takeover announcement option is extended to second board companies and to companies listed on exchanges other than ASX (CB cl.674).

no equivalent

All documents sent to shareholders with a Part C statement are to be lodged with ASC (CB cl.680).

s.17

An offeror can extend the offer period during the last 5 days of the offer if a counter bid is made (CB para.687(3)(b)).

no equivalent

A new provision requires the offeror to lodge with the ASC a copy of every document accompanying offers not previously lodged (CB cl.640).

s.18

The ASC will be required to register copies of what purports to be a Part A statement and offer if certain

formalities are met. The ASC will not be required to check that the documents comply with the Act and do not contain false or misleading material (CB cl.644).

**s.25A**

Trustees and nominees will be able to accept offers in respect of distinct portions of shares at different times during the offer period, rather than be allowed only one opportunity to accept in aggregate (CB cl.650).

**sub-ss.27(10), (11)**

The variation notices of extended offers need not be served to those who have already accepted offers that are or have become unconditional (CB sub-cl.657(3)).

**s.27(14)**

To register a variation notice, the ASC will only need to be satisfied that the variation is permitted and the notice is properly signed (CB sub-cl.659(2)). This is consistent with cl.644.

**sub-s.18(2A)**

Offers that include defeating conditions of the kind referred to in sub-cl.622(2) are prohibited and void (CB sub-cl.622(3)). Presently the NCSC is given a discretion to refuse registration of such offers.

**s.37**

The prohibition on offerors and target companies from making profit forecasts except with written consent of Commission has been dispensed with.

s.38

The prohibition on the making of statements relating to a revaluation of the target company's assets except with written consent of Commission has been dispensed with.

s.40

The prohibition on giving benefits to offerees except as allowed under a takeover offer is extended to persons who propose to send a takeover offer within the next 4 months and do not propose to include the benefit in the offer (CB cl.698).

sub-ss.42(2), (3)

There are new alternative tests which are to apply to offerors who commence their bid with more than a 10% shareholding in the target company to determine whether they are entitled to the benefit of provisions relating to the compulsory acquisition of shares of minority shareholders (CB cl.701).

s.57

The ASC will have an extended power to grant an exemption in relation to classes of persons generally and in particular cases or classes of cases, and not just in a particular case (CB cl.728).

s.58

The ASC will have an extended power to modify or vary a provision in Chapter 7 in its application to classes of persons generally or in particular cases or classes of cases and not just its application to a particular person in a particular case (CB cl.730).



NATIONAL COMPANIES AND SECURITIES COMMISSION ACT 1979

reform function

s.6

ASC Bill cl.11 - Among the functions to be conferred on the ASC will be the new function of advising the Minister about any changes to a national scheme law that it sees as necessary.

Ministerial directions

s.7

ASC Bill cl.12 - Unlike the Ministerial Council which has the capacity to give the NCSC a direction in respect of a particular case, the Minister will not have the power to give the ASC directions about a particular case.

Information gathering powers

NCSC Act Part VI,  
CA Part II, Division 1,  
CA Part VII  
SIA Part II  
FIA Part II

ASC Bill Part 3 - The inspection and special investigation powers under the co-operative scheme legislation will be amalgamated so that the inspection powers will be more effective. The ASC's investigative powers (including its powers to conduct an investigative hearing) will be distinct from its general powers to conduct hearings for the purposes of the performance or exercise of its functions or powers.

ASC Bill cl.61 - If a question of law arises at a hearing the ASC will be able to refer that question to the Court.

appear in the dictionary and the interpretation provisions of CB Chapter 1.

ASC Bill cl.220 - The Minister will be able to make arrangements with a State or Territory about any matter connected with the administration of national scheme legislation or the performance or exercise of a function or power of the ASC or the Companies and Securities Advisory Committee.

ASC Bill cl.96 - If the Commonwealth fails to reach agreement with a State or Territory with respect to the vesting of administration of national scheme laws in that State or Territory's CAC, the ASC will appoint a Regional Commissioner for that State or Territory.

ASC Bill Part 9 - A Companies and Securities Advisory Committee will be established to advise the Minister about the administration and reform of the national companies and securities scheme.

ASC Bill Part 10 - A Corporations and Securities Panel, independent of the ASC, will be established to conduct private hearings with respect to certain matters designated by the Minister.

ASC Bill Part 11 - A Companies Auditors and Liquidators Disciplinary Board will be established to deal with disciplinary matters concerning auditors and liquidators registered under the CB. Under the co-operative scheme there are eight separate disciplinary boards established under various State and Territory laws.

ASC Bill Part 12 - An Accounting Standards Review Board will be established to take over the function of the body known as the Accounting Standards Review Board established by the Ministerial Council.

COMPANIES AND SECURITIES (INTERPRETATION AND MISCELLANEOUS  
PROVISIONS) ACT

The various provisions of the Companies and Securities  
(Interpretation and Miscellaneous Provisions) Act, 1980 ASC  
Bill cl.222 - The Federal Court and the State and Territory  
Supreme Courts will have concurrent jurisdiction to hear  
matters arising under the ASC Bill.

APPENDIX BCOMPARATIVE TABLE

4094. The following table compares the numbering of the CB and ASC Bill with that of the co-operative companies and securities scheme legislation.

<u>Existing Provision</u>	<u>CB OR ASC BILL PROVISION</u>
<u>Companies Act 1981</u>	[Unless otherwise indicated, provisions are those of CB]
s.1	cl.1
s.2	cl.2
sub-s.3(2)	cls.3 and 4
s.4	-
-	cls.6 to 8 (new)
sub-s.5(1)	cl.9
sub-s.5(1A)	cl.18
-	cls.19-22 (new)
sub-ss.(2) to 10)	see Part 1.2 Division 7 - cls.51 to 99
s.6	cl.53
-	c.45 (new)
sub-s.7(1)	cl.46
sub-s.7(2)	cl.47
sub-s.7(3)	cl.48
sub-s.7(4)	cl.9
-	cl.49 (new)

Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981

[Unless otherwise indicated,  
provisions are those of CB]

sub-s.7(5)	cl.50
sub-s.7(6)	cl.9
sub-s.7(7)	cl.9
-	cl.30 (new)
sub-s.8(1)	cl.31
sub-s.8(2)	cl.36
sub-s.8(3)	cl.30
sub-s.8(4)	cl.32
sub-s.8(5)	cl.33
sub-s.8(6)	cl.34
sub-s.8(7)	cl.35
sub-ss.8(8) and (9)	cls.38 to 42
sub-s.8(9A)	cl.37
sub-s.8(10)	cl.36
sub-s.8(11)	cl.43
sub-s.8(12)	-
s.9	cls.10 to 17
-	cls.110, 111 (new)
s.10	cl.9
s.11	ASC Bill cl.29
s.12	ASC Bill cls.28, 30, 33, 34, 37, 38, 39, 84 and 92
s.13	ASC Bill cls.35 to 37 and 93
s.14	ASC Bill cls.63 to 65 and 68
s.15	ASC Bill cl.80
s.16	ASC Bill cl.69
s.16A	ASC Bill cl.13
-	cl.1277
s.17	cl.1279
s.18	cls.1278, 1280
s.19	cl.1281
s.20	cl.1282

Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981

[Unless otherwise indicated,  
provisions are those of CB]

s.21	cl.1283
s.22	cl.1284
s.23	cl.1285
s.24	cl.1286
s.25	cl.1287
s.26	cl.1288
(no s.27) -	
s.28	-
s.29	-
s.30	cl.1289
s.30A	cls.9, 1276, ASC Bill cl.5
s.30B	cl.1290
s.30C	cl.1291
s.30D	cl.1292
s.30E	cl.1294, ASC cl.197
s.30F	ASC Bill cl.198
s.30G	ASC Bill cl.199
s.30H	ASC Bill cl.200
s.30J	ASS Bill cl.201
s.30K	ASC Bill cl.202
s.30L	ASC Bill cl.203
s.30M	cl.1296
s.30N	cls.1297, 1295
s.30P	cls.1298, 1293
s.30Q	ASC Bill cl.204
s.30R	cl.1299
s.30S	-
s.31	cl.1274
s.32	cl.1275
sub-s.33(1)	cl.114
sub-s.33(2)	cl.115

Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981[Unless otherwise indicated,  
provisions are those of CB]

sub-ss.33(3) and (4)	cl.112
-	cl.113 (new)
sub-s.34(1)	cl.116
sub-s.34(2) to (4)	-
sub-s.35(1)	cl.118
sub-ss.35(2) and (3)	cl.121
-	cl.122 (new)
sub-s.35(4) and (5)	cl.123
sub-s.35(6) and (7)	cl.124
sub-s.35(8)	cl.184
sub-s.35(9)	cl.120
-	cl.119 (new)
s.36	cl.185
s.37	cl.117
-	cl.366
s.38	cl.367
s.39	cls.368, 371
-	cl.372 (new)
s.40	cl.373
s.41	-
s.42	-
-	cl.374 (new)
s.43	cl.375
s.44	-
s.45	-
s.46	cl.376
s.47	-
s.48	-
s.49	cl.377
s.50	-
s.51	-
s.52	-

Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981[Unless otherwise indicated,  
provisions are those of CB]

s.53	-
s.54	-
s.55	-
s.56	-
s.57	-
-	cl.378 (new)
s.58	cl.379
s.59	-
s.60	-
s.61	-
s.62	-
s.63	cl.380
s.64	-
-	cl.381 (new)
s.65	cl.382
s.66	cl.383
s.66A	-
s.66B	cl.159
s.66C	cl.160
s.67	cl.161
s.68	cl.162
-	cl.163 (new)
s.68A	cl.164
(no s.68B)	
s.68C	cl.165
s.68D	cl.166
s.69	cl.167
s.70	cl.168
-	cl.169 (new)
s.71	cl.170
s.72	cl.171
s.73	cl.172



Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981[Unless otherwise indicated,  
provisions are those of CB]

s.73	cl.173
s.74	cl.125
-	cl.126 (new)
-	cl.174 (new)
s.75	cl.175
s.76	cl.176
-	cls.177, 178 (new)
s.77	cl.179
s.78	cl.180
s.79	cl.181
s.80	cl.182
s.81	cl.183
s.82	cl.186
s.83	-
s.84	cl.127
-	cls.130 to 132 (new)
sub-s.85(1)	-
sub-s.85(2)	cl.134
sub-s.85(3)	cl.135
sub-ss.85(4), (5) and (6)	cl.136
sub-s.86(1)	cl.128
sub-s.86(2)	cl.133
sub-ss.86(3) and (4)	cl.129 and 137
sub-ss.86(5) and (6)	cl.148
sub-ss.86(7)	cl.138
sub-ss.87(1) to (3)	cl.150
sub-ss.87(4) and (5)	cl.139
s.88	cl.140
s.89	-
s.90	cl.151
s.91	cl.152
s.92	cl.141

Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981

[Unless otherwise indicated,  
provisions are those of CB]

s.93	cl.149
-	cls.142 to 147 and 153 to 158 (new)
s.94	cl.1017
-	cl.1018 (new)
s.95	cl.1019
s.96	cl.1020
s.97	cl.1023
-	cl.1024 (new)
s.98	cl.1021
-	cl.1022 (new)
s.99	cls.9, 1025
s.100	cls.9, 1026
s.101	cls.9, 1027
s.102	cl.1028
sub-s.103(1), (2)	-
sub-s.103(3)	cl.1029
s.104	cl.1030
s.105	cl.1031
s.106	cl.1032
-	cl.1033 (new)
-	cl.1034 (new)
s.107	cls.1003 to 1012
-	cls.994 and 995 (new)
s.108	cl.996
(no s.109)	
sub-ss.110(1) to (4)	cl.1035
sub-ss.110(5) to (7)	cl.1036
sub-ss.110(8) and (9)	cl.1037
sub-s.110(10)	cl.1042
sub-s.110(11)	cl.1039
sub-s.110(12)	cl.1040

Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981

[Unless otherwise indicated,  
provisions are those of CB]

sub-s.110(13)	cl.1041
s.111	cl.1043
-	cls.1044, 1045 (new)
s.112	cl.1038
s.113	cl.187
s.114	cl.188
s.115	cl.189
s.116	cl.203
s.117	cl.204
s.118	cl.190
s.119	cl.191
s.120	cl.192
s.121	cl.193
s.122	cl.194
s.123	cl.195
s.124	cl.196
s.125	cl.197
s.126	cl.198
s.127	cl.199
s.128	cl.200
s.129	cl.205
s.130	cl.206
s.131	cl.215
s.132	cl.216
s.133	cl.202
sub-ss.134(1), (4) to (6)	-
sub-ss.134(2) and (3)	cl.707
s.135	-
s.136	cl.708
s.137	cl.709
s.138	cl.710
s.139	cl.711

<u>Existing Provision</u>	<u>CB OR ASC BILL PROVISION</u>
<u>Companies Act 1981</u>	[Unless otherwise indicated, provisions are those of CB]
s.140	cl.712
s.141	cl.713
s.142	cl.714
s.143	cl.715
s.144	-
s.144A	cl.716
s.145	-
s.146	cl.741
-	cl.1044 to 1046 (new)
s.147	cl.1047
s.148	cl.1048
s.149	cl.1049
s.150	cl.1050
s.151	cl.1051
s.152	cl.1052
s.153	cl.1053
s.154	cl.1054
s.155	cl.1055
s.156	cl.1056
s.157	cl.1057
s.158	cl.1058
s.159	cl.1059
s.160	cl.1060
s.161	cl.1061
s.162	-
s.163	cl.1062
s.164	cls.9, 1064
ss.165 and 166	cl.1066
sub-ss.166(4) and (5)	cl.1068
s.167	cl.1067
s.168	cl.1069
s.169	cl.1064

Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981

[Unless otherwise indicated,  
provisions are those of CB]

sub-ss.170(1), (2), (4) to (6)	-
sub-s.170(3)	cl.1063
s.171	cl.1065
s.172	cl.1070
s.173	cl.1071
-	cl.1072
s.174	cl.1073
s.175	cl.1074
s.176	cl.1075
s.177	cl.1076
-	cl.1077
s.178	cl.1085
s.179	cl.1086
s.180	cl.1087
s.181	cl.1088
s.182	cl.1089
-	cl.1090 (new)
s.183	cl.1091
s.184	cl.1092
s.185	cl.1093
s.186	cl.1094
s.187	cl.1095
s.188	cl.1096
s.189	cls.1097 to 1099
s.190	cl.1100
s.191	cl.1101
s.192	cl.1102
s.193	cls.1103 and 1104
s.194	cls.1105 to 1108
s.195	cl.1109
s.196	cl.1110
s.197	cl.1111

Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981

[Unless otherwise indicated,  
provisions are those of CB]

s.198	cl.1112
-	cl.1113 (new)
s.199	cl.261
s.200	cl.262
s.201	cl.263
s.202	cl.264
s.203	cl.265
s.204	cl.279
s.205	cl.266
s.205A	cl.267
s.206	cl.268
s.207	cl.269
s.208	cl.270
s.209	cl.271
s.210	cl.272
s.211	cl.273
s.212	cl.274
s.213	cl.276
s.214	cl.275
s.215	cl.277
s.215A	-
s.215B	cl.1083
s.215C	cl.1084
sub-ss215D(1), (2)	-
sub-s.215D(3)	cl.9
s.216	cl.217
s.217	cl.218
s.218	cl.219
s.219	cl.221
s.220	cl.222
s.221	cl.223
s.222	cl.224

Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981

[Unless otherwise indicated,  
provisions are those of CB]

s.223	cl.225
s.224	cl.226
s.225	cl.227
s.226	cl.228
s.227	cl.229
s.227A	cl.230
s.228	cl.231
s.229	cl.232
s.229A	cl.233
s.230	cl.234
s.231	cl.235
s.232	cl.236
s.233	cl.237
s.234	cl.238
s.235	cl.239
s.236	cl.240
s.237	cl.241
s.238	cl.242
s.238A	cl.243
s.239	cl.244
s.240	cl.245
s.241	cl.246
s.242	cl.247
s.243	cl.248
s.244	cl.249
s.245	cl.250
s.246	cl.251
s.247	cl.252
s.248	cl.253
s.249	cl.254
s.250	cl.255
s.251	cl.256

Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981[Unless otherwise indicated,  
provisions are those of CB]

s.252	cl.257
s.253	cl.258
s.254	cl.259
s.255	cl.207
s.255A	cl.208
s.256	cl.209
s.257	cl.210
s.258	cl.211
s.259	cl.212
s.260	cl.213
sub-s.261(1)	cl.717
sub-s.261(2)	cl.718
sub-ss.261(3) and (4)	cl.719
-	cl.720
sub-ss.261(5) and (6)	cl.721
sub-s.261(7)	cl.722
sub-s.261(8)	cl.723
sub-ss.261(9) to (12)	cl.724
sub-s.261(12A)	cl.725
sub-ss.261(13), (14) and (15)	-
sub-ss.261(16), (17) and (18)	cl.726
sub-s.261(19)	cl.727
s.261A	cl.742
s.262	cl.214
s.263	cl.335
-	cl.336
(no s.264)	
s.265	cl.337
s.265A	cl.338
-	cl.339
s.265B	cl.319
s.265C	cl.320



<u>Existing Provision</u>	<u>CB OR ASC BILL PROVISION</u>
<u>Companies Act 1981</u>	[Unless otherwise indicated, provisions are those of CB]
s.266	cls.9 and 285
s.266A	cl.62
s.266B	cl.283
s.266C	cl.284
s.266D	-
s.266E	cl.286
s.266F	cl.287
-	cl.288(new)
s.266G	ASC Bill cl.215
s.267	cl.289
s.268	cl.290
-	cl.291
sub-s.269(1)	cl.292
sub-s.269(2)	cl.293
sub-s.269(3)	cl.295
sub-ss.269(4) and (5)	cl.296
sub-s.269(6)	-
sub-s.269(7)	cl.294
sub-s.269(8)	cl.297
sub-ss.269(8A) and (8B)	cl.298
-	cl.299
-	cl.300
sub-ss.269(9), (9A), (10), (10A), (11) and (12)	cl.301
sub-ss.269(13) and (14)	-
-	cl.302 (new)
-	cl.303 (new)
sub-ss.270(1) and (9) to (12)	cl.305
sub-s.270(2)	cl.304
sub-s.270(3)	cl.306
sub-ss.270(3A) and (13)	cl.307
sub-ss.270(4), (5) and (6)	cl.308

Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981[Unless otherwise indicated,  
provisions are those of CB]

sub-s.270(7)	cl.309
sub-s.270(8)	-
-	cl.310 (new)
s.271	cl.311
s.272	cl.312
s.273	cl.313
-	cl.314
s.274	cl.315
s.275	cl.316
s.275A	cl.317
s.276	cl.318
-	cl.321
-	cl.322
-	cl.323
s.277	cl.324
s.278	cl.325
s.279	cl.326
s.280	cl.327
s.281	cl.328
s.282	cl.329
s.283	cl.330
s.284	cl.331
s.285	cl.332
s.286	cl.333
s.287	cl.334
s.288	cl.409
s.289	ASC Bill cl.88
s.290	-
s.291	ASC Bill cl.14
s.292	-
s.293	-
s.294	-

Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981

[Unless otherwise indicated,  
provisions are those of CB]

s.295	ASC Bill cls.19, 21 and 85
s.296	ASC Bill cls.23, 63, 64, 68 and 89
s.297	ASC Bill cl.70
s.298	ASC Bill cls.24 to 27 and 76
s.299	ASC Bill cl.76
s.300	ASC Bill cl.77
s.301	ASC Bill cl.78
s.302	ASC Bill cl.78
s.303	ASC Bill cls.79 and 83
s.304	-
s.305	ASC Bill cls.16 to 18
s.306	ASC Bill cls.18, 49, 50 and 81
-	ASC Bill cl.82
s.308	ASC Bill cl.69
s.309	ASC Bill cl.90 and 91
s.310	ASC Bill cl.67
s.311	ASC Bill cls.71, 72 and 75
s.312	cl.464
s.313	-
s.314	-
-	cl.410 (new)
s.315	cls.9 and 411
s.316	cl.412
s.317	cl.413
s.318	cl.414
s.319	cl.415
s.320	cl.260
s.321	cl.416
s.322	-
-	cl.417 (new)
s.323	cl.418

Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981

[Unless otherwise indicated,  
provisions are those of CB]

s.324	cl.419
s.324A	cl.420
s.324B	cl.421
s.324C	cls.422 and 533
s.324D	cl.534
s.324E	cl.423
s.324F	cl.424
s.325	cl.425
s.325A	cl.426
s.326	cl.427
s.327	cl.428
s.328	cl.429
s.329	cl.430
s.329A	cl.431
s.330	cl.432
s.331	cl.433
s.332	cl.434
s.333	cl.435
s.334	-
s.335	cl.436
s.336	cl.437
s.337	cl.438
s.338	cl.439
s.339	cl.440
s.340	cl.441
s.341	cl.442
s.342	cl.443
s.343	cl.444
s.344	cl.445
s.345	cl.446
s.346	cl.447
s.347	cl.448

Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981

[Unless otherwise indicated,  
provisions are those of CB]

s.348	cl.449
s.349	cl.450
s.350	cl.451
s.351	cl.452
s.352	cl.453
s.353	cl.454
s.354	cl.455
s.355	cl.456
s.356	cl.457
s.357	cl.458
s.358	-
s.359	-
-	cl.513 (new)
-	cl.514 (new)
sub-s.360(1)	cl.515
para.360(1)(e)	cl.516
para.360(1)(f)	cl.517
-	cl.518
para.360(1)(g)	cl.519
para.360(1)(c)	cl.520
-	cl.521
para.360(1)(d)	cl.522
para.360(1)(b)	cl.523
para.360(1)(h)	cl.524
-	cl.525
para.360(1)(j)	cl.526
s.361	cl.527
sub-s.362(1)	cl.528
sub-s.362(2)	cl.529
-	cl.530 (new)
s.363	cls.459 and 460
s.364	cls.461 to 464

Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981

[Unless otherwise indicated,  
provisions are those of CB]

s.365	cl.465
s.366	cl.466
s.367	cl.467
s.368	cl.468
s.369	cl.469
s.370	cl.470
s.371	cl.471
s.372	cl.472
s.373	cl.473
s.374	cl.474
s.375	cl.475
s.376	cl.476
s.377	cl.477
s.378	cl.478
s.379	cl.479
(no CA s.380)	
s.381	cl.480
s.382	cl.481
s.383	cl.482
s.384	cl.483
s.385	cl.484
s.386	cl.485
s.387	cl.486
s.388	cl.487
s.389	cl.488
s.390	cl.489
s.391	cl.490
s.392	cl.491
s.393	cl.492
s.394	cl.493
s.395	cl.494
s.396	cl.495

Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981

[Unless otherwise indicated,  
provisions are those of CB]

s.397	cl.496
s.398	cl.497
s.399	cl.498
s.400	cl.499
s.401	cl.500
s.402	-
s.403	cl.501
s.404	cl.502
s.405	cl.503
s.406	cl.504
s.407	cl.505
s.408	cl.506
s.409	cl.507
s.410	cl.508
s.411	cl.509
s.412	cl.510
s.413	cl.511
s.414	cl.512
s.415	cl.9
s.416	cl.531
s.417	cl.532
s.418	cl.533
s.419	cl.535
s.420	cl.536
s.421	cl.537
s.421A	cl.538
s.422	cl.539
s.423	cl.540
s.424	cl.541
s.425	cl.542
s.426	cl.543
s.427	cl.544

Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981

[Unless otherwise indicated,  
provisions are those of CB]

s.428	-
s.429	cl.545
s.430	cl.546
s.431	cl.547
s.432	cl.548
s.433	cl.549
s.434	cl.550
s.435	cl.551
s.436	cl.552
s.437	cl.9
s.438	cl.553
s.439	cl.554
s.440	cl.555
s.441	cl.556
s.442	cl.557
s.443	cl.558
s.444	cl.559
s.445	cl.560
s.446	cl.561
s.447	cl.562
s.448	cl.563
s.449	-
s.450	cl.564
s.451	cl.565
s.452	cl.566
s.453	cl.567
s.454	cl.568
s.455	cl.569
s.456	cl.570
s.457	-
s.458	cl.571



Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981

[Unless otherwise indicated,  
provisions are those of CB]

s.459	cls.572 and 574
-	cl.573 (new)
s.460	cl.575
s.461	cl.576
s.462	cl.577
s.463	cl.578
s.464	cl.579
ss.465 to 468	cls.580 and 581
-	cl.582 (new)
s.469	-
s.470	cls.583 and 585
-	cl.584
s.471	cl.586
s.472	cl.587
ss.473 and 474	cl.588
s.475	cl.384
s.476	cl.385
s.477	cl.386
s.478	cl.387
s.479	cl.388
s.480	cl.389
s.481	cl.390
s.482	cl.391
s.483	cl.392
s.484	cl.393
s.485	cl.394
s.486	cl.395
s.487	cl.396
s.488	cl.397
s.489	cl.398
s.490	cl.399
s.491	cl.400

Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981

[Unless otherwise indicated,  
provisions are those of CB]

s.492	cl.401
s.493	cl.402
s.494	cl.403
s.495	cl.404
s.496	cl.405
s.497	cl.406
s.498	cl.407
s.499	cl.408
s.500 to 509	-
sub-s.510(1)	cl.9
sub-s.510(2)	cl.21
s.511	cl.364
-	cl.365 (new)
s.512	cls.340 and 343
-	cl.341 (new)
s.513	cl.359
s.514	cl.345
sub-s.514(1)	cl.346
sub-s.514(2)	cl.348
sub-s.514(3) and (4)	cl.347
-	cl.360 (new)
s.515	cl.361
s.516	cl.349
s.517	cl.362
s.518	cls.342 and 350
s.519	-
s.520	cl.358
s.521	cls.351 to 353
sub-s.522(1)	sub-cl.353(2)
sub-s.522(2)	-
s.523	sub-cl.353(7)
-	cls.354, 355 (new)

Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981[Unless otherwise indicated,  
provisions are those of CB]

s.524	cl.356
s.525	sub-cl.353(8)
s.526	cl.357
s.527	-
s.528	cl.220
s.529	-
s.530	cl.363
s.530A	cl.100
s.531	cl.1336
s.532	cl.108
s.533	cl.1335
s.534	Part 9.7
s.535	cl.1318
s.536	cl.1319
s.537	cl.1320
s.538	cl.1321
-	cl.1329 (new)
s.539	cl.1322
-	cls.1332 to 1335 (new)
s.540	cl.1330
s.541	cl.597
s.542	cl.598
s.543	cl.1331
s.544	cl.1306
s.545	cl.1300
s.546	cl.1301
s.547	cl.1302
s.548	cl.1304
s.549	cl.122
s.550	cl.1305
s.551	cl.1303
sub-ss.552(1) and (2)	cl.1078

Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981

[Unless otherwise indicated,  
provisions are those of CB]

sub-ss.552(3) to (5)	
and (15)	cl.1079
sub-s.552(6)	cl.1080
sub-s.552(8)	cl.1081
sub-s.552(9)	cl.1019
sub-ss.552(12) and (13)	cl.1082
sub-ss.552(7), (10)	-
s.553	cl.589
s.554	cl.590
s.555	cl.591
s.556	cl.592
s.557	cl.593
s.558	cl.594
s.559	cl.595
s.560	cl.1307
s.561	cl.596
s.562	cl.599
s.562A	cl.600
s.563	cl.1308
s.564	cl.1309
s.565	cl.201
s.566	cl.369
s.567	cl.370
s.568	-
s.569	-
s.570	cl.1311
-	cl.1312 (new)
s.570A	cl.1313
s.571	cl.1314
-	cls.1315, 1316 (new)
s.572	cl.83
s.573	cl.1323

Existing ProvisionCB OR ASC BILL PROVISIONCompanies Act 1981[Unless otherwise indicated,  
provisions are those of CB]

s.574	cl.1324
-	cl.1325 (new)
-	cl.1326 (new)
s.575	cl.1327
s.576	cl.1337
s.577	cl.1338
s.578	cl.1339
s.579	cl.1340
s.580	cl.1341
s.581	cl.601
(no Schedules 1 or 2)	
Schedule 3	Schedule 1
Schedule 4	Schedule 2
	Schedule 3 (new)
Schedule 5 cl.1	cl.280
Schedule 5 cl.2	cl.281
Schedule 5 cl.3	cl.282
Schedule 5 cls.3A to 6	cl.278

Companies Auditors and Liquidators Disciplinary Board  
Ordinance 1982 - CALDBO

CALDBO s.3	ASC Bill cl.5
CALDBO s.4	ASC Bill cl.185
CALDBO s.5	ASC Bill cl.187
CALDBO s.6	ASC Bill cl.186
CALDBO s.7	ASC Bill cl.191
CALDBO s.8	ASC Bill cl.192
CALDBO s.9	ASC Bill cl.193
CALDBO s.10	ASC Bill cl.194
CALDBO s.11	ASC Bill cl.189
CALDBO s.12	ASC Bill cl.190
CALDBO s.13	ASC Bill cl.195
CALDBO s.14	ASC Bill cl.202

Existing provisionCB OR ASC Bill PROVISIONFutures Industry Act 1986

[Unless otherwise indicated,  
provisions are those of CB]

ss.1 to 3

-

s.4

cls.9, 23 to 28, 55, 72, 1120  
to 1122

s.5

cl.54

s.6

cls.11, 14, 15, 16, 17

s.7

cl.25

s.8

cl.29

s.9

cl.61

s.10

cl.67

s.11

-

s.12

ASC Bill cl.5

s.13

ASC Bill cls.32, 33, 34, 37,  
38, 84, 92

s.14

ASC Bill cls.35, 36, 37, 93

s.15

ASC Bill cls.64, 65, 68

s.16

ASC Bill cl.80

s.17

ASC Bill cl.69

s.18

ASC Bill cls.44, 46, 92

s.19

ASC Bill cl.13

s.20

cl.1268

s.21

ASC Bill cl.5, definition of  
"statement"

s.22

ASC Bill cl.14

s.23

-

s.24

-

s.25

ASC Bill cls.64, 68, 89, 92

s.26

ASC Bill cl.88

Existing ProvisionCB OR ASC BILL PROVISIONFutures Industry Act 1986

[Unless otherwise indicated,  
provisions are those of CB]

s.27	ASC Bill cl.76
s.28	ASC Bill cl.27
s.29	ASC Bill cl.76
s.30	ASC Bill cl.77
s.31	ASC Bill cl.78
s.32	ASC Bill cl.78
s.33	ASC Bill cls.79, 83
s.34	cf. ASC Bill cl.102
s.35	ASC Bill cls.16, 17, 18
s.36	ASC Bill cls.49, 50
s.37	ASC Bill cl.37
s.38	ASC Bill cl.69
s.39	ASC Bill cls.90, 91
s.40	ASC Bill cl.67
s.41	ASC Bill cls.71, 74, 75
s.42	-
s.43	ASC Bill Part 10
s.44	ASC Bill Part 10
s.45	cl.1123, 1127
-	cls.1124, 1125 (new)
s.46	cl.1126
s.47	cl.1128
-	cls.1129, 1130 (new)
s.48	cl.1131
s.49	cl.1134
s.50	cl.1132
s.51	cl.1133
s.52	cl.1134
s.53	cl.1135
s.54	cl.1136
s.55	cl.1137
s.56	cl.1138

Existing ProvisionCB OR ASC BILL PROVISIONFutures Industry Act 1986[Unless otherwise indicated,  
provisions are those of CB]

s.57	cl.1139
s.58	cl.1140
s.59	cl.1141
s.60	-
s.61	cl.1142
s.62	-
s.63	cl.1143
s.64	-
s.65	cl.1144
s.66	cl.1145
-	cl.1146 (new)
s.67	-
s.68	-
s.69	cls.9, 1147 to 1149, 1151, 1152
-	cl.1150 (new)
s.70	cl.1153
s.71	cl.1154
s.72	cl.1155
s.73	cl.1156
s.74	cl.1157
s.75 and 76	cl.1158
-	cls.1159 to 1189 (new)
s.77	cls.1190, 1192
s.78	cls.1191, 1192, 1201
s.79	cl.1192
-	cls.1193 to 1199 (new)
s.80	cl.1200
-	cls.1202, 1203 (new)
s.81	cl.1204
s.82	cls.9, 1205
s.83	cl.1206
s.84	cl.1207



Existing ProvisionCB OR ASC BILL PROVISIONFutures Industry Act 1986

[Unless otherwise indicated,  
provisions are those of CB]

s.85	cl.1208
s.86	cl.1209
s.87	cl.1210
s.88	cl.1211
s.89	cl.1212
s.90	cl.1213
s.91	cl.1214
s.92	cl.1215
s.93	cl.1216
s.94	cl.1217
s.95	cl.1218
s.96	cl.1219
s.97	cl.1220
s.98	cl.1221
s.99	cl.1222
s.100	cl.1223
s.101	cl.1224
s.102	cl.1225
s.103	cl.1226
s.104	cl.1227
s.105	cl.9
s.106	cl.1228
s.107	cl.1229
s.108	cl.1230
s.109	cl.1231
s.110	cl.1232
s.111	cl.1233
s.112	cl.1234
s.113	cl.1235
-	cl.1236 (new)
s.114	cl.1237
s.115	cl.1238

Existing ProvisionCB OR ASC BILL PROVISIONFutures Industry Act 1986[Unless otherwise indicated,  
provisions are those of CB]

s.116	cl.1239
s.117	cl.1240
s.118	cl.1241
s.119	cl.1242
s.120	cl.1243
s.121	cl.1244
s.122	cl.1245
s.123	cl.1246
s.124	cl.1247
s.125	cl.1248
s.126	cl.1249
s.127	cl.1250
s.128	cl.1258
s.129	cls.1251 to 1257
s.130	cl.1259
s.131	cl.1260
s.132	cl.1261
s.133	cl.1262
s.134	cl.1263
s.135	cl.1264
s.136	cl.1312
s.137	cl.1265
s.138	cl.1266
s.139	cl.1267
s.140	cl.1269
s.141	cl.1320
s.142	cl.1308
s.143	cl.1270
s.144	cl.1271
s.145	cl.1272
s.146	cl.1273
s.147	cl.1310

Existing ProvisionCB OR ASC BILL PROVISIONFutures Industry Act 1986

[Unless otherwise indicated,  
provisions are those of CB]

s.148	cl.1311
s.149	cl.1313
s.150	cl.1314
s.151	cl.1312
s.152	cl.1317
s.153	-
s.154	-
s.155	cl.1323
s.156	cl.1330
s.157	cl.1324
s.158	cl.1327
s.159	cl.1344
s.160	cl.1345

Existing ProvisionCB OR ASC BILL PROVISIONSECURITIES INDUSTRY ACT[Unless otherwise indicated,  
provisions are those of CB]

s.1 to 3

-

cl.760

s.4

cls.9, 761, 763 and 766

-

cl.764 (new)

sub-s.5(1)

cl.31

sub-s.5(2)

cl.36

sub-s.5(3)

cl.30

sub-s.5(4)

cl.32

sub-s.5(5)

cl.33

sub-s.5(6)

cl.34

sub-s.5(7)

sub-cl.44(2)

sub-s.5(8)

cls.38 to 42

sub-s.5(9)

-

sub-s.5(9A)

cl.37

sub-s.5(10)

cl.36

sub-s.5(11)

cl.43

sub-s.5(12)

-

s.6

cls.10 to 17

s.7

cl.9

s.8

ASC Bill cls.31, 33, 34, 37,  
38 and 84

s.9

ASC Bill cls.35 to 37 and 93

s.10

ASC Bill cls.63 to 68

s.10A

ASC Bill cl.80

s.11

ASC Bill cl.69

s.12

ASC Bill cls.41, 43, 64, 68  
and 92

s.13

ASC Bill cl.13

s.14

cl.1114

s.15

-

Existing ProvisionCB OR ASC BILL PROVISIONSECURITIES INDUSTRY ACT

[Unless otherwise indicated,  
provisions are those of CB]

s.16	ASC Bill cl.14
s.17	-
s.18	ASC Bill cl.92
s.19	ASC Bill cls.64, 68, 70, 89 and 92
s.20	ASC Bill cl.88
s.21	ASC Bill cl.76
s.23	ASC Bill cl.76
s.24	ASC Bill cl.77
s.25	ASC Bill cl.78
s.26	ASC Bill cl.78
s.27	ASC Bill cls.79 and 83
s.28	-
s.29	ASC Bill cls.16 to 18
s.30	ASC Bill cls.49 and 50
s.31	ASC Bill cl.80
s.32	ASC Bill cl.69
s.33	ASC Bill cls.90 and 91
s.34	ASC Bill cl.67
s.35	ASC Bill cls.71, 73 and 75
s.36	-
ss.36A to 36T	-
-	cl.762 (new)
-	cl.765 (new)
s.37	cls.767, 771, 773
-	cl.768 (new)
s.38	cl.769
s.38A	cl.770
s.38B	cl.772
s.39	cl.774
s.40	cl.775
s.41	cl.776

Existing ProvisionCB OR ASC BILL PROVISIONSECURITIES INDUSTRY ACT

[Unless otherwise indicated,  
provisions are those of CB]

s.42	cl.777
s.42A	cl.778
s.42B	cl.779
s.43	cl.780
s.44	-
s.45	cl.781
s.47	cls.782, 809
s.48	cls.783 to 785
s.51	cls.9 and 786
s.52	cl.787
s.53	cl.788
s.54	cl.789
s.55	cl.790
s.56	cl.791
s.57	cl.792
s.58	cl.793
-	cls.794 to 823 (new)
s.59	cls.824, 825, 827
s.60	cls.826, 827, 838
-	cls.828 to 836 (new)
s.61	cl.827
s.62	cl.837, 839
-	cl.840 (new)
s.63	cl.841
s.64	cl.842
s.65	cls.848 to 850
s.65A	cls.851 to 853
s.66	cl.843
s.67	cl.872
s.68	cl.846
s.68A	cl.847
s.69	cl.854

Existing ProvisionCB OR ASC BILL PROVISIONSECURITIES INDUSTRY ACT[Unless otherwise indicated,  
provisions are those of CB]

s.70	cl.855
s.71	cl.856
s.72	cl.873
s.73	cls.866 to 868
s.74	cls.869 to 871
s.75	cl.857
s.76	cl.858
s.77	cl.859
s.78	cl.860
s.79	cl.861
s.80	cl.862
s.81	cl.863
s.82	cl.864
-	cl.865 (new)
s.83	cls.874, 875
s.84	cl.876
s.85	cl.877
s.86	cl.878
s.87	cls.879, 880
s.88	cl.880
s.89	cl.881
s.90	cls.882, 883
s.91	cl.884
s.92	cl.885
s.93	cl.886
s.94	cl.887
s.94A	cl.888
s.95	cl.889
s.96	cls.761, 890
s.97	cl.891
s.98	cl.892
s.99	cl.893

Existing ProvisionCB OR ASC BILL PROVISIONSECURITIES INDUSTRY ACT[Unless otherwise indicated,  
provisions are those of CB]

s.99A	cl.894
s.100	cl.895
s.101	cl.896
s.102	cl.897
s.103	cl.898
s.103A	cl.899
s.104	cl.900
s.105	cl.901
s.106	cl.902
s.107	cl.903
s.108	cl.904
s.109	cl.905
s.110	cl.906
s.111	cl.907
s.112	cl.908
s.113	cl.909
s.114	cl.910
s.115	cl.911
s.116	cl.912
s.117	cl.913
s.118	cl.914
s.119	cl.915
s.120	cl.916
s.121	cl.917
s.122	cl.918
-	cl.919 (new)
s.122AA	cls.9 and 920
s.122AB	cl.921
s.122AC	cl.922
s.122AD	cl.923
-	cl.924 (new)
s.122BA	cl.925



Existing ProvisionCB OR ASC BILL PROVISIONSECURITIES INDUSTRY ACT[Unless otherwise indicated,  
provisions are those of CB]

s.122BB	cl.926
s.122BC	cl.928
s.122CA	cl.929
s.122CB	cl.930
s.122CC	cl.931
s.122CD	cl.932
s.122DA	cl.933
s.122DB	cl.934
s.122DC	cl.935
s.122DD	cl.936
s.122EA	cl.937
s.122EB	cl.938
s.122EC	cl.938
s.122FA	cl.939
s.122FB	cl.940
s.122FC	cl.941
-	cl.942 (new)
s.122GA	cl.943
s.122GB	cl.944
s.122GC	cl.945
s.122GD	cl.946
s.122GE	cl.947
s.122H	cl.948
s.122J	cl.949
s.122K	cl.950
s.122L	cl.951
s.122M	cl.952
s.122N	cl.953
s.122P	cl.954
-	cls.955 to 961 (new)
s.122Q	cl.962
s.122R	cl.963

Existing ProvisionCB OR ASC BILL PROVISIONSECURITIES INDUSTRY ACT

[Unless otherwise indicated,  
provisions are those of CB]

s.122S	cl.964
s.122T	cl.965
s.122U	cl.966
sub-s.122V(2)	cl.967
s.122W	cl.968
s.122X	cl.969
s.122YA	cl.970
s.122YB	cl.971
s.122YC	cl.972
s.122YD	cl.973
s.122YE	cl.974
s.122YF	cl.975
s.122YG	cl.976
s.122YH	cl.977
s.122YJ	cl.978
s.122YK	cl.979
s.122ZA	cl.980
s.122ZB	cl.981
s.122ZC	cl.982
s.122ZD	cl.983
s.122ZE	cl.984
s.122ZF	cl.985
s.122ZG	cl.986
s.122ZH	cl.987
-	cls.988 to 993 (new)
s.123	cl.997
s.124	cl.998
s.125	cl.999
s.126	cl.1000
s.127	cl.1001
s.128	cl.1002
s.129	-

Existing ProvisionCB OR ASC BILL PROVISIONSECURITIES INDUSTRY ACT

[Unless otherwise indicated,  
provisions are those of CB]

s.130

cls.1005, 1013 to 1015

-

cl.1016 (new)

s.131

cl.844

s.132

cl.845

s.133

cl.1115

s.134

-

s.135

-

s.136

cl.1116

s.137

cl.1117

s.138

cl.1118

s.139

cl.1119

Existing ProvisionCB OR ASC BILL PROVISIONCompanies (Acquisition of  
Shares) Act[Unless otherwise indicated,  
provisions are those of CB]

s.1	cl.1
s.2	cl.2
s.3 to 5	-
s.6	cl.9 and 603
-	cl.602 (new)
s.7	cls.10 to 17, 51 and 109
s.8	cls.604, 606, 610 to 612
s.8A	cl.607
-	cls.605, 608, 609 and 613 (new)
sub-s.9(1)	cl.31
sub-s.9(2)	cl.32
sub-s.9(3)	cl.30
sub-s.9(4)	cl.32
sub-s.9(5)	cl.33
sub-s.9(6)	cl.34
sub-s.9(7)	cl.35
sub-s.9(8)	cls.38 to 42
sub-s.9(9)	-
sub-s.9(9A)	cl.37
sub-s.9(10)	cl.36
s.10	cl.614
s.11	cl.615
para.12(a)	cl.631
paras.12(b), (c), (d)	cl.622
para.12(e)	cl.624
para.12(ea)	cl.625

Existing ProvisionCB OR ASC BILL PROVISIONCompanies Acquisition of  
Shares) Act[Unless otherwise indicated,  
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para.12(f)	cl.626
para.12(g)	cl.623
para.12(h)	cl.627
para.12(j)	cl.628
para.12(k)	cl.629
para.12(l)	cl.630
para.12(m)	cl.632
paras.12(n), (o)	cl.633
sub-ss.13(1), (2)	cl.619
sub-ss.13(3), (4), (5)	cl.620
s.14	cl.621
s.15	cl.618
sub-s.16(1)	cl.616
sub-s.16(2)	cl.634
para.16(2)(a)	cl.635
paras.16(2)(b) and (c)	cl.636
paras.16(2)(d) and (e)	cl.637
para.16(2)(f)	cl.638
sub-para.16(2)(f)(viii)	cl.639
-	cl.640 (new)
para.16(2)(g)	cl.641
paras.16(2)(h) and (j)	cl.642
sub-ss.16(2AA), (2AB)	cl.641
para.16(2A)(a)	cl.750 Part A cl.18
sub-s.16(3)	cl.643
sub-s.17(1)	cls.617, 673
sub-ss.17(2), (3)	cl.674
(no sub-s.17(4))	
sub-ss.17(2A), (5)	cl.675
sub-ss.17(6), (7)	cl.676
sub-ss.17(8), (9)	cl.677
sub-s.17(14)	cl.678

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sub-ss.17(10), (17)	cl.679
-	cl.680
sub-ss.17(11), (12), (13)	cl.681
sub-ss.17(15), (16)	cl.682
s.18	cl.644
sub-s.18(2A)	sub-cl.662(2)
s.19	cl.645
s.20	cl.662
s.21	cl.653
s.22	cl.647
s.23	cl.648
s.24	cl.646
s.25	cl.649
s.25A	cl.650
s.25B	cl.651
s.25C	cl.652
sub-ss.27(1) to (3)	cl.654
sub-ss.27(4) to (7)	cl.655
sub-ss.27(8) to (9)	cl.656
sub-ss.27(10), (11)	cl.657
sub-s.27(12)	cl.658
sub-ss.27(13) to (15)	cl.659
sub-s.27(16)	cl.660
sub-s.27(17)	cl.661
s.28	cl.663
s.30	cl.664
sub-s.31(1)	cl.665
sub-s.31(2)	cl.666
sub-ss.31(3), (5)	cl.667
sub-s.31(4)	cl.668
sub-s.31A(1)	cl.669
sub-s.31A(8)	cl.670

<u>Existing Provision</u>	<u>CB OR ASC BILL PROVISION</u>
<u>Companies Acquisition of Shares) Act</u>	[Unless otherwise indicated, provisions are those of CB]
sub-ss.31A(2) to (7)	cl.671
s.31B	cl.672
s.32	cl.683
s.33	cl.684
s.34	cl.685
s.35	cl.686
s.36	cl.699
s.37	-
s.38	-
para.39(1)(a)	cl.687
para.39(1)(b)	cl.688
sub-s.39(2)	cl.689
sub-s.39(3)	cl.690
sub-s.39(4)	cl.691
sub-ss.39(5), (8)	cl.692
sub-s.39(6)	cl.695
sub-s.39(7)	cl.694
sub-ss.39(9) to (12)	cl.693
s.39A	cl.696
s.39B	cls.9 and 697
s.40	cl.698
s.41	cl.700
sub-ss.42(1) to (13)	cl.701
sub-ss.42(14) to (18)	cl.702
s.43	cl.703
sub-ss.44(1) to (4), (9) to (12), (15), (16), (18)	cl.704
sub-ss.44(5)-(8), (10), (14), (17), (19)	cl.705
sub-s.44(13)	cl.7806 (new)
s.45	cl.737
s.46	cl.738

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Shares) Act[Unless otherwise indicated,  
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s.47	cl.739
s.48	cl.743
s.49	cl.744
s.50	cl.740
s.51	cl.745
s.52	cl.746
(no ss.53, 54)	
s.55	-
s.56	cl.747
sub-ss.57(1) to (3)	cl.728
sub-s.57(4)	cl.729
s.58	cl.730
s.59	cl.731
sub-ss.60(1), (3), (6), (7)	cl.732
sub-ss.60(2), (4), (5)	cl.733
sub-ss.60A(1) to (3), (7) to (9)	cl.734
sub-s.60A(4)	cl.735
sub-ss.60A(5) to (9)	-
s.61	cl.736
-	cls.748, 749 (new)
Schedule	cl.750
-	cls.751-759 (new)



Existing ProvisionCB OR ASC BILL PROVISIONNational Companies and

[Unless otherwise indicated,

Securities Commission Act 1979

provisions are those of CB]

s.1	ASC Bill cl.1
s.2	ASC Bill cl.2
s.3	cl.9 and ASC Bill cl.5
s.4	ASC Bill cl.4
s.5	ASC Bill cl.7
s.6	ASC Bill cl.11
s.7	ASC Bill cl.12
s.8	-
s.9	-
s.10	ASC Bill cls.8, 218, 219
s.11	ASC Bill cls.9, 216
s.12	ASC Bill cl.108
s.13	ASC Bill cls.10, 109, 110
s.14	ASC Bill cl.112
s.15	ASC Bill cl.113
s.16	ASC Bill cl.110
s.17	ASC Bill cls.117 to 119 and 216
s.18	ASC Bill cl.111
s.19	ASC Bill cl.123
s.20	ASC Bill cls.103 to 107
s.21	ASC Bill cls.97 to 100, 104
s.22	ASC Bill cl.120
s.23	ASC Bill cl.120
s.24	ASC Bill cl.122
s.25	ASC Bill cl.121
s.26	ASC Bill cl.133

Existing ProvisionCB OR ASC BILL PROVISIONNational Companies and  
Securities Commission Act 1979[Unless otherwise indicated,  
provisions are those of CB]

s.27	-
s.28	ASC Bill cl.134
s.29	ASC Bill cl.135
s.30	ASC Bill cl.138
s.31	ASC Bill cl.136
s.32	ASC Bill cl.138
s.33	ASC Bill cl.137
s.34	ASC Bill cl.138
s.35	ASC Bill cl.139
s.36	ASC Bill cls.51 to 57, 60
s.37	ASC Bill cl.58
s.38	ASC Bill cls.58, 59, 89
s.39	ASC Bill cls.64, 69, 70
s.40	ASC Bill cl.66
s.41	ASC Bill cls.62, 217
s.42	ASC Bill cl.88
s.43	ASC Bill cls.140 to 144
s.43A	-
s.44	-
s.44A	-
s.45	ASC Bill cl.102
s.46	ASC Bill cl.102
s.47	ASC Bill cl.127
s.48	ASC Bill cls.128 to 132
s.49	ASC Bill cl.125, 126
(no s.50)	
s.51	-
s.52	ASC Bill cl.138
s.53	ASC Bill cl.233

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The relevant provisions have been consolidated into the dictionary and interpretations provisions of CB Chapter 1 (see especially CB Part 1.2 Division 8, cls.100 to 109.)

