



Serial 18
Corporations
(Consequential
Amendments)
Mr Manzie

NORTHERN TERRITORY OF AUSTRALIA

A BILL for AN ACT

to amend certain Acts consequential on the enacting of
the *Corporations (Northern Territory) Act 1990*

BE it enacted by the Legislative Assembly of the Northern Territory of Australia, with the assent as provided by the *Northern Territory (Self-Government) Act 1978* of the Commonwealth, as follows:

1. SHORT TITLE

This Act may be cited as the *Corporations (Consequential Amendments) Act 1990*.

2. COMMENCEMENT

This Act shall come into operation on the commencement of the *Corporations (Northern Territory) Act 1990*.

3. AMENDMENT OF INTERPRETATION ACT

Section 19 of the *Interpretation Act* is amended -

(a) by inserting before the definition of "bank" the following:

"'ASC Law' and 'ASC Regulations' have the meaning provided for by Part 11 of the *Corporations (Northern Territory) Act*"; and

(b) by inserting after the definition of "calendar year" the following:

"'Corporations Law' and 'Corporations Regulations' have the meaning provided for by Part 3 of the *Corporations (Northern Territory) Act*";.

Corporations (Consequential Amendments)

4. FURTHER AMENDMENTS

The provisions of the Acts specified in the Schedule are amended as provided for in the Schedule.

SCHEDULE

Section 4

Provision	Amendment	
	omit	substitute
<i>Annual Leave Act</i>		
Section 7	subsection (7)	"(7) For the purposes of subsection (6), a corporation shall be deemed to be a related corporation if it is a subsidiary, holding or related corporation within the meaning of section 50 of the Corporations Law."
<i>Architects Act</i>		
Section 13(1)(b)	"Companies (Northern Territory Code"	"Corporations Law"
<i>Building Societies Act</i>		
Section 5 -		
Definition of "Committee"	the whole definition	"'Committee' means the Building Societies Advisory Committee established under section 7; 'Commission' means the Australian Securities Commission established under the ASC Law;"
Sections 33(1)(a), 64(4), 69(3), 70, 72, 73(2) and 74	"Companies (Northern Territory Code" (wherever occurring)	"Corporations Law"

Corporations (Consequential Amendments)

SCHEDULE - *continued*

Provision	Amendment	
	omit	substitute
Section 38(2) (b)(v)	"section 97(7)(b) of the <i>Companies</i> (<i>Northern Territory</i>) Code"	"the Corporations Law"
Section 72(2)	"Commissioner of Corporate Affairs"	"Commission"
<i>Bushfires Act</i>		
Section 25	paragraphs (a) and (b)	"(a) is a member of the governing body of, or is a substantial shareholder within the meaning of the Corporations Law in; or (b) has a relevant interest within the meaning of section 9 of the Corporations Law in,"
<i>Business Franchise Act</i>		
Section 3(1) -		
Definitions of "corporation" and "voting share"	" <i>Companies (Northern Territory) Code</i> "	"Corporations Law"
Sections 5(3) and 6	"section 7(5) of the <i>Companies (Northern Territory) Code</i> "	"section 50 of the Corporations Law"
<i>Catholic Church in the Northern Territory Act</i>		
Section 23	" <i>Companies (Northern Territory) Code</i> " (wherever occurring)	"Corporations Law"
	"unregistered companies"	"Part 5.7 bodies"

Corporations (Consequential Amendments)

SCHEDULE - continued

Provision	Amendment	
	omit	substitute
Section 23(a) <i>Companies (Trustees and Personal Rep- resentatives) Act</i>	"an unregistered company"	"a Part 5.7 body"
Sections 5 (definition of "annual general meeting"), 7(1)(a), 30 and 41(1)(a)	<i>"Companies (Northern Territory) Code"</i>	"Corporations Law"
Section 8(1)	"that is a recognized company under the under the <i>Companies (Northern Territory) Code</i> "	"incorporated or taken to be incorporated under the Corporations Law"
Section 13(1)(a)	"Commissioner for Corporate Affairs"	"Registrar within the meaning of the <i>Business Names Act</i> or a person appointed under that Act to act as the Registrar"
Section 25(15) <i>Companies (Unclaimed Assets and Moneys) Act</i>	"Division 6 of Part IV of the <i>Companies (Northern Territory) Code</i> "	"Part 7.12 of the Corporations Law"
Section 5 - Definition of "company"	paragraph (a)	"(a) a company incorporated or taken to be incorporated under the Corporations Law; or"

Corporations (Consequential Amendments)

SCHEDULE - continued

Provision	Amendment	
	omit	substitute
Definition of "the Registrar"	the whole definition	"'the Registrar' means the Registrar within the meaning of the <i>Business Names Act</i> and includes a person appointed under that Act to act as the Registrar."
<i>Co-operative Societies Act</i>		
Section 4 -		
Definition of "the Registrar"	the whole definition	"'the Registrar' means the Registrar within the meaning of the <i>Business Names Act</i> and includes a person appointed under that Act to act as the Registrar;"
Section 5(1)	the whole subsection	
Section 59(2)	"formed or registered under Part III of the <i>Companies (Northern Territory) Code</i> "	"incorporated or taken to be incorporated under the <i>Corporations Law</i> "
Section 59(7)	" <i>Companies (Northern Territory) Code</i> "	" <i>Corporations Law</i> "
	"formed or registered under Part III of that Code"	"incorporated or taken to be incorporated under that Law"
Section 59(7)(c)	all words after "mentioned in"	"sections 506 and 507 of the <i>Corporations Law</i> as if the liquidator appointed by the Registrar were a liquidator or the liquidators appointed under that Law in the case of a voluntary winding-up under that Law"

Corporations (Consequential Amendments)

SCHEDULE - continued

Provision	Amendment	
	omit	substitute
<i>Credit Unions Act</i>		
Sections 5 (definition of "debenture"), 6, 77(2), 107(2) and 113	<i>Companies (Northern Territory) Code</i> (wherever occurring)	"Corporations Law"
Section 5 -		
Definition of "registered company auditor"	the whole definition	"'registered company auditor' means a registered company auditor within the meaning of the Corporations Law;"
Section 17(1)	"Divisions 4 and 7 of of Part IV of the <i>Companies (Northern Territory) Code</i> "	"Part 3.5 of the Corporations Law"
Section 17(2)	"in either of those Divisions"	"in that Part"
Section 17(2)(a) and (4)(a)	"Registrar of Companies"	"Commission"
Section 17(3)	"Part VIII of the <i>Companies (Northern Territory) Code</i> "	"Part 5.2, as applicable, of the Corporations Law"
Section 54(1)(e)	"section 97(7)(b) of the <i>Companies (Northern Territory) Code</i> "	"section 65(1)(a) of the Corporations Law"
Section 67(2)(c)	"section 27 of the <i>Companies (Northern Territory) Code</i> "	"section 229 of the Corporations Law"
Section 106	all words before ", with the necessary changes"	"Part 5.7 of the Corporations Law applies"

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SCHEDULE - continued

Provision	Amendment	
	omit	substitute
Section 112(2)	all words before "to the winding up"	"Part 5.4, .5 and .6 of the Corporations Law, with reference to the Commission construed as a reference to the Registrar appointed under this Act, applies"
<i>Debit Tax Act</i>		
Section 18(2)	"section 5(1) of the <i>Companies (Northern Territory) Code</i> "	"section 9 of the Corporations Law"
<i>Dental Act</i>		
Section 51(1)	" <i>Companies Act</i> "	"Corporations Law"
Section 51(3)(b)	"dental"	
<i>Energy Pipelines Act</i>		
Section 43(2) (b)(iii)	"section 7(5) of the <i>Companies (Northern Territory) Code</i> "	"section 50 of the Corporations Law"
<i>Energy Resource Consumption Levy Act</i>		
Section 4(1) and (4)	"section 7(5) of the <i>Companies (Northern Territory) Code</i> "	"section 50 of the Corporations Law"
Section 4(7)	" <i>Companies (Northern Territory) Code</i> "	"Corporations Law"
<i>Financial Admin- istration and Audit Act</i>		
Section 69(2)	" <i>Companies (Northern Territory) Code</i> "	"Corporations Law"

Corporations (Consequential Amendments)

SCHEDULE - continued

Provision	Amendment	
	omit	substitute
<i>Financial Institutions Duty Act</i>		
Section 7(2)(g)	"Division 6 of Part IV of the <i>Companies Northern Territory Code</i> "	"the Corporations Law"
<i>Grain Marketing Act</i>		
Section 42	" <i>Companies Act or the Companies (Northern Territory) Code</i> "	"Corporations Law"
<i>Hospital Management Boards Act</i>		
Section 14(a)	"section 136(1) of the <i>Companies (Northern Territory) Code</i> "	"section 708 of the Corporations Law"
Section 14(b)	"section 6A of that Act"	"section 50 of that Law"
<i>Lands Acquisition Act</i>		
Section 13(a)	"section 136(1) of the <i>Companies (Northern Territory) Code</i> "	"sections 708 of the Corporations Law"
Section 13(b)	"section 8 of that Code"	"section 50 of that Law"
<i>Land and Business Agents Act</i>		
Section 5(1) -		
Definition of "company"	the whole definition	"'company' means a corporation within the meaning of the Corporations Law;"

Corporations (Consequential Amendments)

SCHEDULE - continued

Provision	Amendment	
	omit	substitute
Definition of "registered company auditor"	the whole definition	"'registered company auditor' means a registered company auditor within the meaning of the Corporations Law;"
<i>Legal Practitioners Act</i>		
Sections 68(1)(a) and (2)(a), 75(2), 84(1) and 89(2)	"Companies (Northern Territory) Code"	"Corporations Law"
<i>Legal Practitioners (Incorporation) Act</i>		
Sections 2 and 5(3)	"Companies (Northern Territory) Code"	"Corporations Law"
Section 6(1)	all words before "as a practising company"	"(1) A company shall not be incorporated"
Section 6(2)	the whole subsection	"(2) An alteration to the memorandum or articles of a practising company shall not be registered except pursuant to a direction of the Chief Justice."
<i>Local Government Act</i>		
Section 164(2)(b)	"Companies (Northern Territory) Code"	"Corporations Law"
<i>Long Service Leave Act</i>		
Section 12(7)	"section 6 of the Companies Act"	"the Corporations Law"

Corporations (Consequential Amendments)

SCHEDULE - continued

Provision	Amendment	
	omit	substitute
<i>Marketable Securities Act</i>		
Section 4(1) -		
Definition of "marketable security"	"Division 6 of Part IV of the <i>Companies (Northern Territory) Code</i> "	"Chapter 7 of the Corporations Law"
Section 4(2)	"section 5 of the <i>Companies (Northern Territory) Code</i> "	"section 9 of the Corporations Law"
	"Act" (last occurring)	"Law"
Section 5(a)	"section 183 of the <i>Companies (Northern Territory) Code</i> "	"section 1091 of the Corporations Law"
<i>Medical Practitioners Registration Act</i>		
Section 42C(1) and (2)	" <i>Companies (Northern Territory) Code</i> "	"Corporations Law"
<i>Mining Assistance Act</i>		
Section 5 -		
Definition of "company"	the whole definition	"'company' means a company incorporated or taken to be incorporated under the Corporations Law;"
<i>Motor Vehicles Act</i>		
Section 102(2) (ab)	all words after "the company is not"	"incorporated or taken to be incorporated under the the Corporations Law or is not a foreign company within the meaning of that Law"

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SCHEDULE - *continued*

Provision	Amendment	
	omit	substitute
Section 102(2) (ac)	"or is deemed to be incorporated, is a recognized company, or is registered as a foreign company or a recognized foreign company, under the <i>Companies (Northern Territory) Code</i> "	"incorporated or taken to be incorporated under the Corporations Law or is a foreign company within the meaning of that Law"
<i>Motor Vehicle Dealers Act</i>		
Section 3(2)(c) (ii)	" <i>Companies (Northern Territory) Code</i> "	"Corporations Law"
<i>National Trust (Northern Territory) Act</i>		
Section 13(2)(g)	" <i>Companies (Northern Territory) Code</i> " (twice occurring)	"Corporations Law"
<i>Pawnbrokers Act</i>		
Section 5 -		
Definition of "company"	"within the meaning meaning of the <i>Companies (Northern Territory) Code</i> "	"incorporated or taken to be incorporated under the Corporations Law"
Definition of "officer"	" <i>Companies (Northern Territory) Code</i> "	"Corporations Law"
<i>Pay-roll Tax Act</i>		
Section 3(1) -		
Definition of "voting share"	"section 5(1) of the <i>Companies (Northern Territory) Code</i> "	"section 9(1) of the Corporations Law"
Sections 17B, 17D (4) and 17H(2)	"section 7(5) of the <i>Companies (Northern Territory) Code</i> "	"section 50 of the Corporations Law"

Corporations (Consequential Amendments)

SCHEDULE - *continued*

Provision	Amendment	
	omit	substitute
Section 26(7)(b) <i>Petroleum Act</i>	"or the <i>Companies (Northern Territory Code)</i> "	", the <i>Companies (Northern Territory Code)</i> or the <i>Corporations Law</i> "
Section 96A(1) - Definition of "Code"	the whole definition	
Section 96A(1) (definitions of "drilling fund" and "management company"), (2) and (4) <i>Petroleum (Submerged Lands) Act</i>	"Division 6 of Part IV of the Code"	"Division 5 of Part 7.12 of the <i>Corporations Law</i> "
Section 92(4) (a)(i) and (7)(a) (i) <i>Planning Act</i>	" <i>Companies Act</i> "	" <i>Corporations Law</i> "
Sections 24(a) and 127(a)	"section 136(1)(g) of the <i>Companies (Northern Territory) Code</i> "	"section 708 of the <i>Corporations Law</i> "
Sections 24(b) and 127(b) <i>Public Trustee Act</i>	"section 6A of that Act"	"section 50 of that Act"
Section 67A(4)	all words after "vested in"	"the Australian Securities Commission by the <i>Corporations Law</i> "

Corporations (Consequential Amendments)

SCHEDULE - continued

Provision	Amendment	
	omit	substitute
<i>Real Property Act</i>		
Sections 3 (definition of "Statutory assignment") and 276(1)(b)(ii)	<i>"Companies (Northern Territory) Code"</i>	<i>"Corporations Law"</i>
<i>Registration of Interests in Motor Vehicles and Other Goods Act</i>		
Sections 12(5)(b), 13(6) and 21	<i>"Companies (Northern Territory) Code"</i> (wherever occurring)	<i>"Corporations Law"</i>
<i>Soccer Football Pools Act</i>		
Section 23(5)	<i>"Companies (Northern Territory) Code"</i>	<i>"Corporations Law"</i>
<i>Soil Conservation and Land Utilization Act</i>		
Section 44(2)	<i>"Companies (Northern Territory) Code may be served under that Ordinance"</i>	<i>"Corporations Law may be served under that Law"</i>
<i>Taxation (Admin- istration) Act</i>		
Section 44A(5)(a)	paragraph (a)	<i>"(a) a company incorporated or taken to be incorporated under the Corporations Law; and"</i>
Section 116E(1)	paragraphs (c) and (d)	<i>"(c) the National Crime Authority or a person authorized by it;</i>

Corporations (Consequential Amendments)

SCHEDULE - *continued*

Provision	Amendment	
	omit	substitute
		(d) the National Companies and Securities Commission or a person authorized by it; or
		(e) the Australian Securities Commission or a person authorized by it."
<i>Territory Insurance Office Act</i>		
Sections 27(1) and 28	"Companies (Northern Territory) Code"	"Corporations Law"
Section 28A	"Companies (Northern Territory) Code and the Securities Industry (Northern Territory) Code"	"Corporations Law"
	"those Codes do"	"that Law does"
<i>Trustee Act</i>		
Section 4(1)(f)	"section 97(7)(b) of the Companies (Northern Territory) Code"	"section 65(1)(a) of the Corporations Law;"
Section 4(1)(u)	subparagraph (i)	"(i) Division 5 of Part 7.12 of the Corporations Law;"
<i>Unit Titles Act</i>		
Section 31	"Companies (Northern Territory) Code"	"Corporations Law"
<i>Work Health Act</i>		
Section 83(2)	"528, 529 and 530 of the Companies (Northern Territory) Code"	"220 and 363 of the Corporations Law"

Corporations (Consequential Amendments)

SCHEDULE - *continued*

Provision	Amendment	
	omit	substitute
<i>Yulara Tourist Village Manage- ment Act</i>		
Section 3(2)	<i>"Companies (Northern Territory) Code"</i>	<i>"Corporations Law".</i>

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