

Queensland



Government Owned Corporations Act 1993

**GOVERNMENT OWNED
CORPORATIONS
(QUEENSLAND INVESTMENT
CORPORATION)
REGULATION 1994**

**Reprinted as in force on 28 September 2001
(includes amendments up to SL No. 169 of 2001)**

Reprint No. 1B

This reprint is prepared by
the Office of the Queensland Parliamentary Counsel
Warning—This reprint is not an authorised copy

Information about this reprint

This regulation is reprinted as at 28 September 2001. The reprint shows the law as amended by all amendments that commenced on or before that day (Reprints Act 1992 s 5(c)).

The reprint includes a reference to the law by which each amendment was made—see list of legislation and list of annotations in endnotes.

Minor editorial changes allowed under the provisions of the Reprints Act 1992 have also been made to use aspects of format and printing style consistent with current drafting practice (s 35).

This page is specific to this reprint. See previous reprints for information about earlier changes made under the Reprints Act 1992. A table of earlier reprints is included in the endnotes.

Also see endnotes for information about—

- **when provisions commenced**
- **editorial changes made in earlier reprints.**

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**GOVERNMENT OWNED CORPORATIONS
(QUEENSLAND INVESTMENT
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GOVERNMENT OWNED CORPORATIONS (QUEENSLAND INVESTMENT CORPORATION) REGULATION 1994

[as amended by all amendments that commenced on or before 28 September 2001]

PART 1—PRELIMINARY

1 Short title

This regulation may be cited as the *Government Owned Corporations (Queensland Investment Corporation) Regulation 1994*.

2 Commencement

The following provisions commence on 1 October 1994—

- Part 3 (Candidate GOC declared to be a GOC)
- Part 4 (Amendment of Government Owned Corporations Regulation 1993).

3 Purpose of this regulation

The purpose of this regulation is—

- (a) to take the preparatory steps necessary for declaring a candidate GOC, Queensland Investment Corporation, to be a GOC; and
- (b) to declare the candidate GOC to be a GOC.

4 Meaning of “QIC”

In this regulation—

“QIC” means Queensland Investment Corporation.

PART 2—PREPARATORY MATTERS

5 QIC’s share capital

(1) On the commencement of this section, QIC is taken to have a share capital of \$10 000 000, made up of 10 000 000 ordinary shares of \$1 each.¹

(2) On the commencement of this subsection, QIC has a share capital of \$100 000 000, made up of 100 000 000 ordinary shares of \$1 each.

(3) Under section 58 of the Act, 1 003 604 of the shares have been issued.²

(4) QIC must issue a further 8 996 396 of the shares as soon as it is practicable to issue the shares.

(5) Shares issued under subsection (4) are taken to have been issued on the commencement of subsection (4).

(6) QIC must issue a further 6 000 000 of the shares as soon as it is practicable to issue the shares.

(7) Shares issued under subsection (6) are taken to have been issued on the commencement of subsection (6).

6 Application of s 54A of the Act

Section 54A (Transfer of assets, liabilities etc. to government entity to become GOC or GOC subsidiary) of the Act applies to QIC.

1 This section provides for QIC’s authorised share capital. Under section 58(2) of the Act, before QIC becomes a GOC, it must apply the part of its capital that the responsible Ministers direct in paying up, in full, shares in itself.

2 Under the Act, each of QIC’s 2 shareholding Ministers holds an equal number of the issued shares (see sections 71 to 74 of the Act).

7 Chief executive officer and senior executives

(1) The chief executive officer of QIC continues to hold the office of chief executive officer when QIC becomes a GOC.

(2) A senior executive of QIC continues to hold the senior executive's office when QIC becomes a GOC.

PART 3—CANDIDATE GOC DECLARED TO BE A GOC

8 Declaration of candidate GOC as a GOC

QIC is a GOC.

ENDNOTES

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2 Date to which amendments incorporated

This is the reprint date mentioned in the Reprints Act 1992, section 5(c). Accordingly, this reprint includes all amendments that commenced operation on or before 28 September 2001. Future amendments of the Government Owned Corporations (Queensland Investment Corporation) Regulation 1994 may be made in accordance with this reprint under the Reprints Act 1992, section 49.

3 Key

Key to abbreviations in list of legislation and annotations

Key	Explanation	Key	Explanation
AIA	= Acts Interpretation Act 1954	prev	= previous
amd	= amended	(prev)	= previously
amdt	= amendment	proc	= proclamation
ch	= chapter	prov	= provision
def	= definition	pt	= part
div	= division	pubd	= published
exp	= expires/expired	R[X]	= Reprint No.[X]
gaz	= gazette	RA	= Reprints Act 1992
hdg	= heading	reloc	= relocated
ins	= inserted	renum	= renumbered
lap	= lapsed	rep	= repealed
notfd	= notified	s	= section
o in c	= order in council	sch	= schedule
om	= omitted	sdiv	= subdivision
orig	= original	SIA	= Statutory Instruments Act 1992
p	= page	SIR	= Statutory Instruments Regulation 1992
para	= paragraph	SL	= subordinate legislation
prec	= preceding	sub	= substituted
pres	= present	unnum	= unnumbered

*Government Owned Corporations (Queensland
Investment Corporation) Regulation 1994*

4 Table of earlier reprints

TABLE OF EARLIER REPRINTS

[If a reprint number includes a roman letter, the reprint was released in unauthorised, electronic form only.]

Reprint No.	Amendments included	Reprint date
1	none	1 October 1994
1A	to SL No. 224 of 2000	12 September 2000

5 List of legislation

Government Owned Corporations (Queensland Investment Corporation) Regulation 1994 SL No. 341

made by the Governor in Council on 22 September 1994
notfd gaz 23 September 1994 pp 355–6
pts 3–4 commenced 1 October 1994 (see s 2)
remaining provisions commenced on date of notification
exp 1 September 2005 (see SIA s 54)

as amended by—

Government Owned Corporations (Queensland Investment Corporation) Amendment Regulation (No. 1) 2000 SL No. 224

notfd gaz 1 September 2000 pp 58–60
commenced on date of notification

Government Owned Corporations (Queensland Investment Corporation) Amendment Regulation (No. 1) 2001 SL No. 169

notfd gaz 21 September 2001 pp 230–1
commenced on date of notification

6 List of annotations

Purpose of this regulation

s 3 amd R1 (see RA s 39)

QIC's share capital

s 5 amd 2000 SL No. 224 s 3; 2001 SL No. 169 s 3

*Government Owned Corporations (Queensland
Investment Corporation) Regulation 1994*

**PART 4—AMENDMENT OF GOVERNMENT OWNED CORPORATIONS
REGULATION 1993**
om R1 (see RA s 40)