



Queensland

*Government Owned Corporations Act 1993*

# Government Owned Corporations Regulation 2004

Reprinted as in force on 17 December 2004  
(includes commenced amendments up to 2004 SL No. 283)

Reprint No. 1B

This reprint is prepared by  
the Office of the Queensland Parliamentary Counsel  
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# Information about this reprint

This regulation is reprinted as at 17 December 2004. 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. Also see list of legislation for any uncommenced amendments.

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

**Also see endnotes for information about—**

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

## **Dates shown on reprints**

**Reprints dated at last amendment** All reprints produced on or after 1 July 2002, hard copy and electronic, are dated as at the last date of amendment. Previously reprints were dated as at the date of publication. If a hard copy reprint is dated earlier than an electronic version published before 1 July 2002, it means the legislation was not further amended and the reprint date is the commencement of the last amendment.

If the date of a hard copy reprint is the same as the date shown for an electronic version previously published, it merely means that the electronic version was published before the hard copy version. Also, any revised edition of the previously published electronic version will have the same date as that version.

**Replacement reprint date** If the date of a hard copy reprint is the same as the date shown on another hard copy reprint it means that one is the replacement of the other.



Queensland

# Government Owned Corporations Regulation 2004

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# Government Owned Corporations Regulation 2004

[as amended by all amendments that commenced on or before 17 December 2004]

## Part 1 Preliminary

### 1 Short title

This regulation may be cited as the *Government Owned Corporations Regulation 2004*.

### 2 Definition

In this regulation—

*QPTC*, for part 3, division 9, see section 29.

### 3 References to entities

In this regulation, a reference to a government entity is a reference to—

- (a) the entity when it is nominated to be a candidate GOC or declared to be a subsidiary of a candidate GOC; or
- (b) if the entity changes during the process of corporatisation of itself or another entity—the entity as it changes from time to time.

### 4 Responsible Ministers may decide limits of entities

To remove doubt during the process of corporatisation of government entities, the responsible Ministers may decide whether a specified part of a government entity is, or is not, taken to be included in—

- (a) an entity nominated to be a candidate GOC; or

- (b) an entity declared to be a subsidiary of a candidate GOC.

## **Part 2 Candidate GOCs**

### **5 Nomination as candidate GOC**

Each government entity mentioned in schedule 1 is nominated to be a candidate GOC.

## **Part 3 Statutory GOCs**

### **Division 1 Bundaberg Port Authority**

#### **6 Bundaberg Port Authority continued**

- (1) The entity called Bundaberg Port Authority continues in existence.
- (2) Without limiting subsection (1), Bundaberg Port Authority continues—
  - (a) to be a body corporate; and
  - (b) to have a seal; and
  - (c) to be able to sue and be sued in its corporate name.

#### **7 Continuation as statutory GOC**

Bundaberg Port Authority continues as a statutory GOC.

#### **8 Share capital**

- (1) Bundaberg Port Authority continues to have a share capital of \$100 000 000 made up of 100 000 000 ordinary shares of \$1 each.



- (2) On the commencement of this section, the issued share capital of Bundaberg Port Authority consists of 20 427 856 of the shares.

## **Division 2                      Cairns Port Authority**

### **9                      Cairns Port Authority continued**

- (1) The entity called Cairns Port Authority continues in existence.
- (2) Without limiting subsection (1), Cairns Port Authority continues—
  - (a) to be a body corporate; and
  - (b) to have a seal; and
  - (c) to be able to sue and be sued in its corporate name.

### **10                      Continuation as statutory GOC**

Cairns Port Authority continues as a statutory GOC.

### **11                      Share capital**

- (1) Cairns Port Authority continues to have a share capital of \$1 000 000 000 made up of 1 000 000 000 ordinary shares of \$1 each.
- (2) On the commencement of this section, the issued share capital of Cairns Port Authority consists of 250 319 970 of the shares.

## **Division 3                      Central Queensland Ports Authority**

### **12                      Central Queensland Ports Authority continued**

- (1) The entity called Central Queensland Ports Authority continues in existence.
- (2) Without limiting subsection (1), Central Queensland Ports Authority continues—
  - (a) to be a body corporate; and

- (b) to have a seal; and
- (c) to be able to sue and be sued in its corporate name.

### **13 Continuation as statutory GOC**

Central Queensland Ports Authority continues as a statutory GOC.

### **14 Share capital**

- (1) Central Queensland Ports Authority continues to have a share capital of \$1 000 000 000 made up of 1 000 000 000 ordinary shares of \$1 each.
- (2) On the commencement of this section, the issued share capital of Central Queensland Ports Authority consists of 260 451 969 of the shares.
- (3) Central Queensland Ports Authority must issue a further 112 000 000 of the shares on or before 31 December 2004.

## **Division 4 Mackay Port Authority**

### **15 Mackay Port Authority continued**

- (1) The entity called Mackay Port Authority continues in existence.
- (2) Without limiting subsection (1), Mackay Port Authority continues—
  - (a) to be a body corporate; and
  - (b) to have a seal; and
  - (c) to be able to sue and be sued in its corporate name.

### **16 Continuation as statutory GOC**

Mackay Port Authority continues as a statutory GOC.

**17 Share capital**

- (1) Mackay Port Authority continues to have a share capital of \$200 000 000 made up of 200 000 000 ordinary shares of \$1 each.
- (2) On the commencement of this section, the issued share capital of Mackay Port Authority consists of 139 208 804 of the shares.

**Division 5 Port of Brisbane Corporation****18 Port of Brisbane Corporation continued**

- (1) The entity called Port of Brisbane Corporation continues in existence.
- (2) Without limiting subsection (1), Port of Brisbane Corporation continues—
  - (a) to be a body corporate; and
  - (b) to have a seal; and
  - (c) to be able to sue and be sued in its corporate name.

**19 Continuation as statutory GOC**

Port of Brisbane Corporation continues as a statutory GOC.

**20 Share capital**

- (1) Port of Brisbane Corporation continues to have a share capital of \$1 000 000 000 made up of 1 000 000 000 ordinary shares of \$1 each.
- (2) On the commencement of this section, the issued share capital of Port of Brisbane Corporation consists of 333 515 228 of the shares.

## **Division 6                      Ports Corporation of Queensland**

### **21            Ports Corporation of Queensland continued**

- (1) The entity called Ports Corporation of Queensland continues in existence.
- (2) Without limiting subsection (1), Ports Corporation of Queensland continues—
  - (a) to be a body corporate; and
  - (b) to have a seal; and
  - (c) to be able to sue and be sued in its corporate name.

### **22            Continuation as statutory GOC**

Ports Corporation of Queensland continues as a statutory GOC.

### **23            Share capital**

- (1) Ports Corporation of Queensland continues to have a share capital of \$3 000 000 000 made up of 3 000 000 000 ordinary shares of \$1 each.
- (2) On the commencement of this section, the issued share capital of Ports Corporation of Queensland consists of 133 673 368 of the shares.

## **Division 7                      Queensland Investment Corporation**

### **24            Continuation as statutory GOC**

Queensland Investment Corporation continues as a statutory GOC.

**25 Share capital**

- (1) Queensland Investment Corporation continues to have a share capital of \$100 000 000 made up of 100 000 000 ordinary shares of \$1 each.
- (2) On the commencement of this section, the issued share capital of Queensland Investment Corporation consists of 20 000 000 of the shares.

**Division 8 Queensland Rail****26 Queensland Rail continued**

- (1) The entity called Queensland Rail continues in existence.
- (2) Without limiting subsection (1), Queensland Rail continues—
  - (a) to be a body corporate; and
  - (b) to have a seal; and
  - (c) to be able to sue and be sued in its corporate name.

**27 Continuation as statutory GOC**

Queensland Rail continues as a statutory GOC.

**28 Share capital**

- (1) Queensland Rail continues to have a share capital of \$10 000 000 000 made up of 10 000 000 000 ordinary shares of \$1 each.
- (2) On the commencement of this section, the issued share capital of Queensland Rail consists of 1 917 059 786 of the shares.

## **Division 9                      Queensland Power Trading Corporation**

### **29            Definition for div 9**

In this division—

*QPTC* means Queensland Power Trading Corporation.

### **30            QPTC continued**

- (1) The entity called Queensland Power Trading Corporation continues in existence.
- (2) Without limiting subsection (1), QPTC continues—
  - (a) to be a body corporate; and
  - (b) to have a seal; and
  - (c) to be able to sue and be sued in its corporate name.

### **31            Continuation as statutory GOC**

QPTC continues as a statutory GOC.

### **32            Share capital**

- (1) QPTC continues to have a share capital of \$7 000 000 000 made up of 7 000 000 000 ordinary shares of \$1 each.
- (2) On the commencement of this section, the issued share capital of QPTC consists of 473 224 390 of the shares.

### **33            Functions**

- (1) QPTC's functions are—
  - (a) managing QPTC's obligations under each exempted generation agreement; and
  - (b) operating as a generator, under the Code, in relation to the exempted generation agreements; and

- (c) managing the sale of electricity, purchased by QPTC under the exempted generation agreements, in the market; and
  - (d) managing the risks associated with QPTC's obligations under the exempted generation agreements, including, for example—
    - (i) acquiring, holding and dealing with assets for generating electricity; and
    - (ii) dealing in instruments that minimise the risks; and
  - (e) selling electricity to Boyne Smelters Limited ACN 010 061 935 for the conduct of its operations at Boyne Island; and
  - (f) selling electricity generated by the Somerset Dam hydro-electric generating plant to Energex Retail Pty Ltd ACN 078 848 549; and
  - (g) meeting QPTC's obligations under transaction documents under the *Gladstone Power Station Agreement Act 1993*, and other documents associated with the acquisition, maintenance and operation of the Gladstone power station; and
  - (h) dealing with any assets or liabilities transferred to QPTC under an Act; and
  - (i) meeting QPTC's obligations in relation to the development, ownership and operation of a gas-fired power station near Townsville and other assets associated with the development, ownership and operation of the power station; and
  - (j) any other functions given to QPTC under this regulation or under another Act.
- (2) In this section—

**Code** see section 3 of the National Electricity (Queensland) Law.

**exempted generation agreement** has the meaning given in part E of chapter 9 of the Code.

**market** has the meaning given in chapter 10 of the Code.

*National Electricity (Queensland) Law* see the *Electricity—National Scheme (Queensland) Act 1997*, section 3 (1).

## **Division 10            SunWater**

### **34            SunWater continued**

- (1) The entity called SunWater continues in existence.
- (2) Without limiting subsection (1), SunWater continues—
  - (a) to be a body corporate; and
  - (b) to have a seal; and
  - (c) to be able to sue and be sued in its corporate name.

### **35            Continuation as statutory GOC**

SunWater continues as a statutory GOC.

### **36            Share capital**

- (1) SunWater continues to have a share capital of \$1 000 000 000 made up of 1 000 000 000 ordinary shares of \$1 each.
- (2) On the commencement of this section, the issued share capital of SunWater consists of 2 of the shares.

### **37            Functions**

- (1) The main function of SunWater is to provide water services and services ancillary to those services, whether in or outside Queensland.
- (2) Without limiting subsection (1), the main function includes the following—
  - (a) the carrying on of activities relating to the following—
    - (i) bulk water storage;
    - (ii) water distribution;
    - (iii) retail water reticulation, drainage and storage;



- (iv) water infrastructure development;
  - (b) the provision of water industry related services, including the following—
    - (i) engineering services;
    - (ii) operation, and maintenance, services;
    - (iii) business management services;
  - (c) doing anything likely to complement or enhance the function or something mentioned in paragraphs (a) and (b).
- (3) Also, SunWater has the function of performing other functions given to it under the Act or another Act.

## **Division 11                      Townsville Port Authority**

### **38            Townsville Port Authority continued**

- (1) The entity called Townsville Port Authority continues in existence.
- (2) Without limiting subsection (1), Townsville Port Authority continues—
  - (a) to be a body corporate; and
  - (b) to have a seal; and
  - (c) to be able to sue and be sued in its corporate name.

### **39            Continuation as statutory GOC**

Townsville Port Authority continues as a statutory GOC.

### **40            Share capital**

- (1) Townsville Port Authority continues to have a share capital of \$500 000 000 made up of 500 000 000 ordinary shares of \$1 each.

- (2) On the commencement of this section, the issued share capital of Townsville Port Authority consists of 98 935 028 of the shares.

## **Part 4                      Company GOCs**

### **41            Continuation as company GOC**

Each government entity mentioned in schedule 2 continues as a company GOC.

## **Part 5                      Application of Financial Administration and Audit Act 1977 to certain company GOC subsidiaries**

### **42            Company GOC subsidiaries prescribed—Act, s 128**

For section 128(1)<sup>1</sup> of the Act, each company GOC subsidiary mentioned in schedule 3 is prescribed.

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<sup>1</sup> Section 128 (Application of Financial Administration and Audit Act) of the Act

## **Part 6**                      **Application of chapter 3 of Act to certain company GOC subsidiaries**

### **43**      **Company GOC subsidiaries prescribed—Act, s 177**

For section 177(1)<sup>2</sup> of the Act, each company GOC subsidiary mentioned in schedule 4 is prescribed.

## **Part 7**                      **Repeal of regulations**

### **44**      **Repeal**

The following regulations are repealed—

- Government Owned Corporations (AUSTA Restructure) Regulation 1999 SL No. 284
- Government Owned Corporations (AUSTA Wind-up) Regulation 2000 SL No. 99
- Government Owned Corporations (CERC and NERC Restructure) Regulation 1998 SL No. 69
- Government Owned Corporations (Ergon Corporatisation) Regulation 1999 SL No. 103
- Government Owned Corporations (Ports) Regulation 1994 SL No. 219
- Government Owned Corporations (Ports) Regulation 1995 SL No. 161
- Government Owned Corporations (QGC Corporatisation) Regulation 1994 SL No. 448
- Government Owned Corporations (QGC Restructure—Stage 2) Regulation 1997 SL No. 167

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<sup>2</sup> Section 177 (Application of chapter to certain company GOC subsidiaries) of the Act

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- Government Owned Corporations (QTSC Corporatisation) Regulation 1994 SL No. 449
- Government Owned Corporations (QTSC Restructure—Stage 2) Regulation 1997 SL No. 168
- Government Owned Corporations (Queensland Investment Corporation) Regulation 1994 SL No. 341
- Government Owned Corporations (Queensland Rail) Regulation 1995 SL No. 162
- Government Owned Corporations Regulation 1995 SL No. 163
- Government Owned Corporations (State Water Projects Corporatisation) Regulation 2000 SL No. 140
- Government Owned Corporations (TAB Corporatisation) Regulation 1999 SL No. 129.

## **Schedule 1      Candidate GOCs**

section 5

DPI Forestry

WorkCover Queensland

## **Schedule 2      Company GOCs**

section 41

C S Energy Limited ACN 078 848 745

Energex Limited ACN 078 849 055

Ergon Energy Corporation Limited ACN 087 646 062

Golden Casket Lottery Corporation Limited ACN 078 785 449

Queensland Electricity Transmission Corporation Limited  
ACN 078 849 233

Stanwell Corporation Limited ACN 078 848 674

Tarong Energy Corporation Limited ACN 078 848 736

**Schedule 3      Company GOC subsidiaries for  
section 128(1) of the Act**

section 42

Energex Retail Pty Ltd ACN 078 848 549

Ergon Energy Pty Ltd ACN 078 875 902

**Schedule 4      Company GOC subsidiaries for  
section 177(1) of the Act**

section 43

Energex Retail Pty Ltd ACN 078 848 549

Ergon Energy Pty Ltd ACN 078 875 902



## 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 17 December 2004. Future amendments of the Government Owned Corporations Regulation 2004 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)	= previously
amd	= amended	proc	= proclamation
amdt	= amendment	prov	= provision
ch	= chapter	pt	= part
def	= definition	pubd	= published
div	= division	R[X]	= Reprint No.[X]
exp	= expires/expired	RA	= Reprints Act 1992
gaz	= gazette	reloc	= relocated
hdg	= heading	renum	= renumbered
ins	= inserted	rep	= repealed
lap	= lapsed	(retro)	= retrospectively
notfd	= notified	rv	= revised edition
o in c	= order in council	s	= section
om	= omitted	sch	= schedule
orig	= original	sdiv	= subdivision
p	= page	SIA	= Statutory Instruments Act 1992
para	= paragraph	SIR	= Statutory Instruments Regulation 2002
prec	= preceding	SL	= subordinate legislation
pres	= present	sub	= substituted
prev	= previous	unnum	= unnumbered

## 4 Table of reprints

Reprints are issued for both future and past effective dates. For the most up-to-date table of reprints, see the reprint with the latest effective date.

If a reprint number includes a letter of the alphabet, the reprint was released in unauthorised, electronic form only.

Reprint No.	Amendments included	Effective	Notes
1	none	27 August 2004	
1A	to 2004 SL No. 202	1 October 2004	
1B	to 2004 SL No. 283	17 December 2004	

## 5 List of legislation

### **Government Owned Corporations Regulation 2004 SL No. 166**

made by the Governor in Council on 26 August 2004

notfd gaz 27 August 2004 pp 1330–2

commenced on date of notification

exp 1 September 2014 (see SIA s 54)

Note—The expiry date may have changed since this reprint was published. See the latest reprint of the SIR for any change.

amending legislation—

### **Government Owned Corporations Amendment Regulation (No. 2) 2004 SL No. 202**

notfd gaz 1 October 2004 pp 393–5

commenced on date of notification

### **Government Owned Corporations Amendment Regulation (No. 3) 2004 SL No. 283**

notfd gaz 17 December 2004 pp 1277–85

commenced on date of notification

## 6 List of annotations

### **Share capital**

s 14 amd 2004 SL No. 202 s 3

### **Functions**

s 33 amd 2004 SL No. 283 s 3

### **PART 8—CONSEQUENTIAL AMENDMENTS**

pt 8 (ss 45–46) om R1 (see RA ss 7(1)(k) and 40)